



December, 2022

Subject: Buckhead MOD Due Diligence and Entitlement

Dear Stratford Landowner:

Thank you for the opportunity to work with you and your team to complete due diligence and property entitlement for the Buckhead MOD site. Sizemore Group, Atlas Technical Consulting (ATC), and CPL are excited to be part of this high-profile project and we view it and our involvement as a highly synergistic use of our respective talents. Our utmost desire is to see the project become a reality. With your partnership we are confident in a very successful outcome.

The following proposal letter outlines our understanding of the project scope, services required, and the fees associated with those services.

PROJECT UNDERSTANDING:

It is our understanding that Stratford Landowners are interested in rezoning and obtaining proof of right of access to the Buckhead MOD site.

CentryStone owns the following properties:

- 3643 N Stratford Rd NE Atlanta Ga 30342 (.5142 acres; 22,399 sf)
- 3660 N Stratford Rd NE Atlanta Ga 30342 (1.2 acres; 52,272 sf)
- 3604 N Stratford Rd NE Atlanta Ga 30342 (.5434 acres; 23,671 sf)
- 3612 N Stratford Rd NE Atlanta Ga 30342 (1.1116 acres; 48,421 sf)
- Total square feet: 146,763 sf

Critical:

- Valentin Ciuperka, Alexander Quarters, LLC (0 N Stratford Rd) (1.90 acres; 82,764 sf)
- DOT Property
- All adjacent private development and residences on Stratford to Longleaf, including select homes on Longleaf
- Vanessa Crawford (3596 N. Stratford Rd.) Vanessa Crawford is contact (.5433 acres; 23,666 sf)
- Parkville USA, LLC (3626 N. Stratford Rd.) Joe Mc Shanag is contact (.7484 acres; 32,600 sf)
- Retirement Real Estate, LLC (3625 N. Stratford Rd.) Reid Stewart and Jim Lawrenson are contacts (.5165 acres; 22,499 sf)
- Reid & Reid Investment, LLC (3635 N. Stratford Rd.) Reid Stewart is contact (.5142 acres; 22,399 sf)
- Doug L. Crawford and David McLeish (3683 N. Stratford Rd.) David McLeish is contact (.5992 acres; 26,101 sf)
- Additional contiguous parcels, as available



Parcels listed above include approximately 12-30 acres of land.

Additional properties may be added during this process at the same fee structure.

The majority of the site is within Buckhead's high-rise core with GA 400 to the west, the Buckhead Marta station to the southwest, Highrise's to the south, west and east, multi-family to the east and single family to the north. The site currently has single family homes in an undesirable location for single family homes given the massive infrastructure investment impacts and adjacent high-rise environment.

This is an important Transit Oriented Development (TOD) site and possible extension of the Hub 404 Park system into the new development. We are honored to help you create lasting value for the Atlanta region and state with this unique development opportunity. We believe this project will become a national if not international model TOD project.

We understand the property is currently zoned with a low-density residential category that will serve a limited population given the enormous public infrastructure investment and the opportunity created by the nearly adjacent MARTA Station, and one of the region's largest and high paying job centers. We think this will be a model mixed use, multimodal village creating healthy lifestyles and economic vibrancy. A true, live-work-play environment.

To achieve this will ultimately require the approval of the City of Atlanta who are advised by the Planning Commission, the Buckhead CID, as well as other stakeholders with whom we shall meeting.

DATA AND INFORMATION:

To start, our team will need to perform a boundary survey that includes an old growth tree survey, utility location and capacity, topography, wetlands and flood plains as well as current zoning category and setbacks. Also, our team will review any available transportation and environmental studies that have been completed. We will also prepare additional transportation and environmental analysis as required while the project moves forward.

SCOPE OF SERVICES:

We see our involvement in three (3) distinct Phases with specific targets as outlined next. Each completed Phase will provide positive momentum for the following phase.

I. UPDATE VISION & ANALYSIS

1. Kick off project with client leadership team to discuss vision, mission, and goals
2. Data collection: obtain site survey and relevant studies for the site
3. Walk site with client
4. Get property owners signed up to complete the scope
5. Update vision document
6. Programing through 2-steps of stakeholder interviews
 - a. Step 1:
 - i. City of Atlanta
 1. Mayor Andre Dickens
 2. Councilmember Howard Shook
 - ii. GDOT
 - iii. BCID: Jim Durrett
 - iv. HUB 404: Anthony Rodriguez

- v. Livable Buckhead: Denise Starling
 - b. Step 2:
 - i. City of Atlanta
 - 1. Planning Commissioner: Jahnee Prince
 - 2. City Planning staff to review rezoning process
 - ii. MARTA: Jacob Vallo
 - iii. ARC
- 7. Case study research (3-4 each)
- 8. (optional) Market analysis to assist in market feasibility understanding
- 9. Complete and update site analysis
 - i. zoning and design guide review, setbacks, utilities, access, adjacent land use, steep slopes, flood plains, streams, buffers, hydrology, vegetation, view sheds, trails, vehicular access, utility access, development incentives, topography, etc.
- 10. Document Vision and Analysis
 - i. The project team will present the vision and goals at the conclusion of this phase in a PPT presentation format

II. ACCESS AGREEMENTS

The goal of this phase is to act on the findings from Phase I. This phase will be critical for any developer and greatly affect the future value of the assembled tract. Building on Phase I, the following are goals to be considered in Phase II:

- 1. Obtain proof of right of access to Lenox Road via Right in/Right-out drive
- 2a. Obtain proof of right of access for a combined vehicular/pedestrian tunnel under Lenox Road reconnecting Stratford Road which was severed for the construction of the Buckhead Loop
 - And/or
- 2b. Obtain right of access for a pedestrian only/emergency vehicle access and shuttle tunnel under Lenox Road
- 3. Obtain access to Alexander Drive through Post Alexander to Phipps Boulevard
- 4. Negotiate approval to access and develop a trail placement on the eastside of SR 400 connecting to the Path 400 system
- 5. Continue Discussions with GDOT for northbound ramp to Georgia 400
- 6. Access to HUB 404 elevated bike/ped park

III. CHARRETTE PREPARATION

Phase III will consist of aggregating and analyzing the information garnered in Phase I, preparing pre-zoning charrette and preparing for the entitlement process. Assignments will include but not be limited to the following:

- a. Design charrette preparation
- b. Identify charrette participants
- c. Coordinate charrette presenters

IV. 5-DAY DESIGN WORKSHOP

A 5-day design workshop brings the full consultant team together with client leadership and key stakeholders to develop a master plan that meets the needs of all involved with a focus on site plans and supplemental data needed for the rezoning process.

*We will not draw on or include property not included in this contract.

The following planning team members are anticipated to attend the design workshop:

- Bill de St. Aubin (CEO, Sizemore Group – Architecture & Planning: Town Center)
- Deanna Murphy (Director of Planning, Sizemore Group – Architecture & Planning: Town Centers, Art)
- Nick Miller (Planner, Sizemore Group – Architecture & Planning)
- Nishant Ostwal (Planner, Sizemore Group – Architecture & Planning)
- Todd Long (Transportation Engineer/Planner, Atlas Technical Consultants)
- Civil Engineering (Long Engineers, an Atlas Company)
- Ge Zhang (Landscape Architecture, CPL)
- Geoff Koski (Marking Analysis, KB Advisory Group)

Key Stakeholders will include adjacent property owners

Topics to be explored during the design workshop:

- Street and transit network – access rights
- Development types and layout
- Site destination drivers – museum, performing arts, education, recreation, healthcare, transit, housing, office and retail
- Open space and recreation, connections to PATH 400 and Park over 400
- Arts, placemaking and branding
- Rezoning strategy

5-day Schedule

- Day 1: Introduction, present analysis, site visit, additional interviews, if necessary
- Day 2: Stakeholder review while design begins; 3 concepts developed
- Day 3: Review concepts; discuss pros and cons
- Day 4: Combine best idea; develop preferred concept
- Day 5: Develop presentation and present to key stakeholders

At the conclusion of this phase, the project team will have a clear path forward on-site design, access rights, and rezoning strategy.

REZONING PROCESS

1. Site Plan and associated rezoning graphics
 - a. 2-3 revisions to site plan
 - b. 1-2 renderings of concept
 - c. Required rezoning calculations
 - d. Building elevations, if required
 - e. Transitional yards and transitional height plane drawings, if required
 - f. Shadow studies and documents, if required
2. Rezoning Process
 - a. Pre-application meeting with City staff
 - b. Draft Application:
 - i. Summary of proposed project
 - ii. Documented impact analysis

- iii. Site Plan
- iv. Property Description
- v. Housing Application
- vi. Tree Preservation
- vii. Comprehensive Plan Development (CDP Amendment), if applicable
- c. Development of regional impact and associated transportation studies (if applicable)
- d. Meeting with Neighborhood Planning Unit (NPU)
 - i. Meeting with neighborhood associations, North Buckhead
- e. Notice sign
- f. Zoning Review Board

FEES:

The following are Sizemore Group only fees. Atlas and CPL fees are below.

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|-----------------------------|--------------------------------------|
| 1. Update Vision & Analysis | hourly (estimated \$0.20/sf of land) |
| 2. Access Agreements | hourly (estimated \$0.20/sf of land) |
| 3. Charrette Preparation | hourly (estimated \$0.20/sf of land) |
| 4. 5-Day Design Workshop | hourly (estimated \$0.40/sf of land) |
| 5. Rezoning/DRI Process | hourly (estimated \$0.75/sf of land) |
| 6. Landscape Planning | hourly (estimated \$.20/sf of land) |
| 7. GDOT Consulting | hourly (estimated \$.10/sf of land) |

TOTAL

hourly (estimated \$1.85/sf of land)

Additional Services as needed (not included in above fees):

- | | |
|--|-----------------|
| 1. Market Analysis (KB Advisory Group) | \$25,000-45,000 |
| 2. Transportation Consultant (Atlas) | \$30,000-40,000 |
| 3. Civil Engineering (Long Engineers) | \$30,000-40,000 |

*SG/ATC desires to be the alliance that prepares the necessary plans for the action items that need design plans. In other words, to be part of the Development Team. If a developer or joint venture partner of the land investor group chooses to utilize another firm, SG/ATC/CPL will require an “exit fee” or “crossover fee” that shall be included in any development contract.

A part of our compensation will be based on the upside value received upon the resale of the land parcel(s) as a result of the approved plan. From the current value basis, we all share in the upside created by our collective team efforts at a pre-negotiated rate. (SEE BELOW)

Entitlement Success Fee: 1% of resale price at point of sale

Access Fee: 1% of resale price at point of sale

Referral Fee: 1% of resale price at point of sale

*Referral fee: if we introduce investors for a sale to either acquire property to assemble and purchase of assembled property

Additional parcels may be assembled during the process to maximize development value and improve access. Those parcels would go into the development incentive package.

Stratford Landowner

12/19/2022

We understand we will be paid for time and material. The payment on the value created portion may be delayed until closing on the land.

This agreement does not include or take place of any current or future incentive agreements.

As always, we remain open to alternative approaches to better align our services with your goals and look forward to working with you. If the above is acceptable, please indicate by signing two copies and return one copy along with a \$50,000 retainer fee for an incidental allowance to be deducted from last payment. Additional conditions can be found in attachment A.

Payments are due within 48 hours of land closing for value created portion. Late payments will carry a 1% monthly interest rate. Payments not made for the time and materials past 30 days from invoice will cause the project to stop, past 60 days will cause a lien.

Thank you for the opportunity. It is exciting and unique. We are looking forward to the prospect of working with you on this very special site.

With best regards,

William de St. Aubin, AIA, LEED AP
CEO, Principal in Charge
Sizemore Group

cc: Accounting
File

The above terms accepted by Stratford Landowners

_____ Kelly Shen, President, CentryStone 3643 N Stratford Rd; 3660 N Stratford Rd; 3604 N Stratford Rd; 3612 N Stratford Rd (146,763 sf)	_____ Date
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_____ Valentin Ciuperka, Alexander Quarters, LLC 0 N Stratford Rd (82,764 sf)	_____ Date
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_____ Vanessa Crawford 3596 N. Stratford Rd. (23,666 sf)	_____ Date
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Stratford Landowner

12/19/2022

Joe McShang, Parkville USA, LLC
3626 N. Stratford Rd. (32,600 sf)

Date

Jim Lawrenson, Retirement Real Estate, LLC
3625 N. Stratford Rd. (22,499 sf)

Date

Reid Stewart, Reid & Reid Investment, LLC
3635 N. Stratford Rd. (22,399 sf)

Date

David McLeish
3683 N. Stratford Rd. (26,101 sf)

Date

Name and Title

Date

Name and Title

Date