

SECOND AMENDMENT TO MARCH 22, 2010
DEVELOPMENT MANAGEMENT CONTRACT

BETWEEN THE HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF RAMSEY, A PUBLIC BODY CORPORATE AND POLITIC UNDER THE LAWS OF THE STATE OF MINNESOTA (THE "HRA"), 7550 SUNWOOD DRIVE NW, RAMSEY, MINNESOTA 55303, HEREINAFTER REFERRED TO AS THE "HRA," AND LANDFORM PROFESSIONAL SERVICES, LLC, A MINNESOTA LIMITED LIABILITY COMPANY, 105 SOUTH FIFTH AVENUE, SUITE 513, MINNEAPOLIS, MINNESOTA 55401, HEREINAFTER REFERRED TO AS THE "CONTRACTOR."

Existing Paragraph 7 titled "Hot List" of Section B, Article IV on Page 9, is deleted and replaced with the following:

7. Hot List

- (a) **Definition.** Active development deals will be declared, approved and traced through a "Hot List" which will be incorporated into the active Dashboard.
- (b) **Hot List Criteria.** Active deals will be placed on a "Hot List" only at such time when they meet all of the following criteria including the requirement of sub paragraph (b) below:
 - (i) Significant discussions, within the 24 month period prior to termination of this Agreement, which discussions include at a minimum, two in person meetings with the potential developer or end user and the Development Manager; and
 - (ii) The potential developer or end user has completed a site visit with the Development Manager, within the 24 month period prior to the termination of this Agreement; and
 - (iii) The Development Manager has discussed with the potential developer or end user a preliminary deal structure, and provided the HRA Executive Director with a copy of said deal structure all within the 12 month period prior to the termination of this Agreement ;and
 - (iv) The Development Manager has provided the HRA Executive Director and the potential developer or end user with a preliminary site plan, within the 12 month period prior to termination of this Agreement.
- (c) **HRA Approval.** In the event of termination of this Agreement, the current list of potential developers or end users that meet the criteria outlined above in paragraph (a) shall be presented to the HRA for its consideration and approval for inclusion on the Hot List. The Hot List

will have no binding effect if it has not received formal approval of the HRA. The HRA's approval of the Hot List deals shall not be unreasonably withheld.

(d) Compensation Schedule.

- (i) For Incentive Compensation coming due in the 12 months following the approval of the final Hot List, full Incentive Compensation will be paid pursuant to paragraph 2.c., d., and e. above.
- (ii) Following the 12th month through the 24th month the Incentive Compensation will be 80% of the full Incentive Compensation.
- (iii) Following the 24th month through the 36th month the Incentive Compensation will be 60% of the full Incentive Compensation
- (iv) Following the 36th month through the 48th month the Incentive Compensation will be 40% of the full Incentive Compensation.
- (v) Following the 48th month through the 60th month the Incentive Compensation will be 20% of the full Incentive Compensation After the 60th month, NO Incentive Compensation will be due to Landform.

**Housing and Redevelopment
Authority (HRA) of the City of
Ramsey, Minnesota**

Darren B. Lazan
President

Date

Landform Federal Tax ID: 27-1199905

By: _____
Its Chairperson

ATTEST:

By: _____
Its Executive Director

Date