

## TERM SHEET FOR COR TRUST BANK, N.A – Part of Parcel 48A – 8/2/22

<b>Real Estate</b>	Tax ID Number: Portion of 28-32-25-24-0017. Part of Outlot C, Affinity at the COR (Part of Parcel 48A)
<b>Acreage</b>	Approximately + / - 1.5 acres or (65,340 SF) Subject to Final Plat
<b>Asking Price</b>	\$392,040 (\$6.00 / SF) (SF Subject to change based on approved Plat)
<b>Offer Price</b>	\$392,040 (\$6.00 / SF) (SF Subject to change based on approved Plat)
<b>Earnest Money</b>	\$10,000. Non-refundable upon <b>Notice to Proceed</b> being executed.
<b>Inspection Period</b>	180 days from the later of Effective Date (Date City Council approves) or a fully executed PA is delivered to buyer (city requires plat/ site plan approval before sale)
<b>Closing</b>	Within 30 days of Notice to Proceed.
<b>Commission</b>	This was a City generated lead for a CBRE Listed property. Per the terms of the listing agreement, the City will pay 3% of gross sales price to CBRE. The City will Pay 3% of gross sales price to Buyer's Broker
<b>Extensions to Close</b>	Developer will deposit \$10,000.00 in escrow for each 60-day extension (2 extensions allowed) Once extensions are made the money becomes non-refundable.
<b>City take care of</b>	Provide existing ALTA Survey and updated Title Work. The Developer will contract to plat the property as part of the site plan process.
<b>Performance</b>	City to require construction of commercial/retail buildings compliant with COR Zoning requirements and obtain a Certificate of Occupancy 16 months after Closing. The Developer will enter into a Right of Re-Entry Agreement with minimum building square footage requirements of 3-5,000 SF. The City may exercise the Right of Re-Entry if performance requirement is not met.
<b>Assignment</b>	Requires city approval if not same owners / company.
<b>Contingencies</b>	None at this time
<b>Review</b>	EDA (Sean): Land Transaction/ Purchase Agreement/ Right of Re-Entry Planning Commission (Staff To Be Determined): Land Use, Development Agreement, Site Plan, Plat City Council: Final Approval on both item

**Exhibit A: Proposed Site Plan**

**Sunwood-Zeolite**

