



PROPOSED CONSIDERATION CERTIFICATE

**LOCAL REDEVELOPMENT AUTHORITY FOR ROOSEVELT ROADS
REQUEST FOR PROPOSAL RFP #2023-001
RECREATIONAL MARINA DEVELOPMENT AND OPERATION**

PROPOSED CONSIDERATION FORM

I, _____, resident of _____, of legal age, being duly sworn on my oath to depose and say that:

The undersigned, Respondent Authorized Representative, having carefully examined all of the terms and conditions of the Request for Proposal, including all Exhibits, proposes to pay to the LRA the economic consideration, in the amounts stated below. (Proposed economic consideration shall be stated in both words and numbers).

- 1. Interim Rent (as defined in article 4.2.1.1 the Development Agreement):**
(Number in words) (\$XXX,000.00) per year (or option thereof for any partial year) for the period beginning at Construction Period which will start no later than sixty (60) calendar days from the execution of the Deed for the Lease and will not exceed a twenty-four (24) months period.
- 2. Stabilization Period (as defined in article 4.2.1.2 of the Development Agreement):**
(Number in words) (\$XXX,000.00) per year (or portion thereof for any partial year) during stabilization period, which will commence once the Project gets the first Permit Use for any of its components and which will not exceed a twelve (12) months period for the period.
- 3. Operational Period (as defined in article 4.2.1.3 of the Development Ground Lease):**
(Number in words) (\$XXX,000.00) per year (or portion thereof for any partial year) once the Project ends the Stabilization Period and Project starts its Operational period, payable in advance, during the commencement of the natural year of the lease.
- 4. Percentage Rent (as described in article 4.3 of the Development Agreement)**
(Number in words) percent (XX%) of the gross operating income, produced by all the operations carried out, as well as all the income in regards of operation of the project.
- 5. Percentage Participation in Capital Events.**
(Number in words) percent (XX%) of the profit in each capital event in which the Developer refinances the property loan or sells project to another investor.

The Respondent agrees that if selected by the LRA as the top-ranked Proposed, the proposed amounts stated above shall subsequently be incorporated to the Development Agreement / Ground Lease.

Signature: _____

Respondent Name

Name: _____

Title/Role _____

Date: _____