

## LAND DISPOSITION AND DEVELOPMENT AGREEMENT

THIS LAND DISPOSITION AND DEVELOPMENT AGREEMENT (this "Agreement"), dated as of this 28 day of February, 2019, is made by and between the Town of Sudbury, a Massachusetts municipal corporation, acting by and through its Board of Selectmen, with an address of 278 Old Sudbury Road, Sudbury, Massachusetts (hereinafter, referred to as the "Town"), and Quarry North Road LLC, a Massachusetts limited liability company, with an address of 2134 Sevilla Way, Naples, Florida 34109 or its successors in interest and assigns and Sudbury Station LLC, a Massachusetts limited liability company with a usual address of 2134 Sevilla Way, Naples FL 34109 (Quarry North Road LLC and Sudbury Station LLC being collectively referred to herein as the "Developer") together, the "Parties".

### RECITALS

WHEREAS, the Town, as owner of a certain parcel of land known as the "Melone Property" consisting of approximately 36.7 +/- acres of land which is more particularly described below, issued a Request for Proposals in May of 2018 (the "RFP"), for the disposition of said real property; and

WHEREAS, the Quarry North Road LLC submitted a proposal in response to the RFP, dated June 26, 2018 (the "Proposal"), for a multi-unit residential development project located upon the Melone Property; and

WHEREAS, the Town has accepted the Quarry North Road LLC's proposal, subject to certain negotiated terms and conditions as are generally set forth in a "Term Sheet" dated November 27, 2018 executed by the Parties; and

WHEREAS, the Parties desire with this Agreement to more particularly set forth the agreement between the Parties regarding the disposition and development of the Melone Property,

NOW, THEREFORE, each of the Parties hereto for and in consideration of the promises and mutual obligations herein contained, does hereby covenant and agree with the other as follows:

### AGREEMENT

#### I. BACKGROUND

A. Sudbury Station Project and Litigation. In January 2016, Sudbury Station LLC (an entity created by the same principals that created Quarry North Road LLC) submitted an application to the Zoning Board of Appeals ("ZBA") for a comprehensive permit pursuant to G.L. c. 40B to develop the "Sudbury Station Property" consisting of approximately 39.92 acres of land (more particularly described below) along with some additional property. The ZBA held public hearings and ultimately issued a comprehensive permit with conditions, including a substantial reduction in the number of proposed units. Sudbury Station, LLC appealed to the

1. Payment to the Town in the amount of one million dollars (\$1,000,000.00) for the Town to use as it may in its sole discretion determine, pursuant to G.L. c.44, §53A. The Developer shall remit the payment prior to the commencement of construction of the Development. The Developer and the Town may alternatively agree in writing that some or all of said funds be applied by the Developer to construct traffic or other mitigation improvements.

2. Payment to the Town in the amount of fifty thousand dollars (\$50,000.00) to be used for (i) traffic studies regarding the impact of the Development on vehicular traffic; (ii) public school capacity studies regarding the impact of the Development on the public school system; (iii) consulting services regarding 40R Zoning and (iv) peer review of Development mitigation plans. Each shall be procured by the Town. Developer shall remit the payment within thirty (30) business days of the execution of this Agreement. At the option of the Town, the Developer may pay Town Consultant Judi Barrett directly, but all such payments shall be deducted from the \$50,000.00 amount provided in this paragraph.

3. Reimbursement to the Town of the actual consultant costs incurred by Town boards, pursuant to G.L. c.44, §53G, in connection with review and permitting of the Development. Such consultants shall be procured by the Town, and such procurement shall be in accordance with the procedures established by the Planning Board unless otherwise agreed by the Parties.

4. Payment to the Town of the cost of the Town's attorneys' fees, expert witness fees and other costs related to the HAC case (Docket No. 2016-06) from the period of September 11, 2018 to the date of its dismissal or final adjudication up to the amount of \$100,000.00. Developer shall remit the payment within thirty (30) business days of the dismissal or final adjudication of the HAC case and receipt of an accounting for such costs, whichever is later. (The activity descriptions of any bills to the Town may be redacted.)

5. Payment to the Town in the amount of fifteen thousand dollars (\$15,000.00) for the cost to the Town to call and hold the December 11, 2018 Special Town Meeting. Developer shall remit the payment within thirty (30) business days of the execution of this Agreement.

6. The Developer shall ensure that there is a minimum 100-foot above-ground construction setback from Route 117, including maintenance of the existing raised vegetated buffer (berm) along the Melone Property border to minimize the visual impact of the Development from Route 117 as shown on the Master Plan or as may be approved by the Planning Board.

7. The Developer shall construct a "turning lane" in each direction of traffic flow at the entrance to the Development site. The specific requirements and specifications for such turning lane shall be included in the "performance recommendations" described in subparagraph 9 below and shall be subject to approval by the Planning Board.

8. The Developer shall prepare and implement a transportation management plan with specific details to be approved by the Planning Board, which at a minimum shall include (a)

a shuttle service operating between the Development and mass transit stations, including without limitation, the West Concord and Lincoln Commuter Rail Stations, and to include transportation within Sudbury to local businesses, amenities, facilities and attractions, (b) on-site facilities for car sharing services, and (c) on-site facilities for bike sharing services, all to serve residents and guests of the Development and other Sudbury residents. Such transportation management plan shall be subject to approval by the Planning Board and remain in place in perpetuity, however, the Developer may seek modification thereof with the written approval of the Planning Board.

9. The Developer shall at all times comply with the performance recommendations of the Planning Board and/or ZBA as may be set forth in any permits or other approvals.

10. At no cost to the Town, the Developer shall allow Sudbury Town boards and committees to utilize meeting space at the Development free of charge, subject to availability of such space as scheduled by the management or the residents of the Development. The Town Manager shall be provided with a schedule of availability for the use of such space by the Town, and the Town may schedule the use of such space at its discretion and convenience, subject to any reasonable limitation on hours of use, indemnification, to the extent permitted by law, by the Town against any loss or liability incurred by the Developer as the result of such use, and upon proof that the Town has added the Developer as an additional insured on its policies of insurance as they may relate to such use.

11. In the event that the Developer constructs recreation fields on the Concord portion of the Town's property, such fields shall be open for use by the residents of the Town, subject however to the same limitations and requirements as provided in Paragraph 10 above.

12. Post-construction Per Capita Mitigation Payments.

(a) Definitions. For purposes of this section, the following terms shall have the following meanings:

1. "Per Capita Cost" shall be defined as the total budget of the Town, less local aid, divided by the total Town population according to the most recent Town Census.
2. "Development Population Cost" shall be defined as the Per Capita Cost multiplied by the total population of the Development residing in Sudbury, according to the most recent Town Census as of the Review Period.
3. "Review Period" shall be defined as the five-year period beginning on the fifth anniversary of issuance of the final residential occupancy permit for the Development and ending on the tenth anniversary.

(b) If, at any time during the Review Period: (1) the population of the Development residents in Sudbury exceeds 550, according to the most recent Town Census; and (2) the Development Population Cost exceeds the real estate tax revenue realized by the Town from the Development for two consecutive years, then the Developer shall make an annual payment to the Town in an amount equal to the Per Capita Cost multiplied by the number of residents of the