

This Instrument Drafted By:

Hoff Barry, P.A. (SBL)
100 Prairie Center Drive, Ste. 200
Eden Prairie, MN 55344

**REDEVELOPER’S AGREEMENT
MAPLE & MAIN**

THIS REDEVELOPER’S AGREEMENT MAPLE & MAIN (“Agreement”) is made and entered into as of this ___day of _____, 2026 (the **“Effective Date”**), by and between the CITY OF MAPLE PLAIN, a Minnesota municipal corporation, (the **“City”**) and NORTH SHORE MAPLE PLAIN, LLC, a Minnesota limited liability company (the **“Redeveloper”** Redeveloper and City sometimes individually a **“Party”** and collectively, the **“Parties”**).

RECITALS

WHEREAS, Redeveloper is the fee owner of certain real property located in the City of Maple Plain, Hennepin County, Minnesota, legally described on attached Exhibit 1 (the **“Property”**); and

WHEREAS, the Property was conveyed from the City to Redeveloper prior to the recording of this Agreement by that Purchase Agreement, dated August 6, 2025 (**“Purchase Agreement”**), which Purchase Agreement contains certain reversion rights in favor of the City; and

WHEREAS, on February 23, 2026, the City Council passed Resolution No. 2026-0223-05, conditionally approving planned unit development (**“PUD”**), site plan approval, and preliminary plat for the purpose of developing the Property with a four-story, 95-unit multifamily residential building (**“Minimum Improvements”**), which conditional approval includes:

(a) Preliminary Plans for Maple & Main, drafted by Measure Group and Weber Architects & Planners, City resubmittal date of January 23, 2026 (**“Preliminary Plans”**), which Preliminary Plans includes:

- i. Sheet C1.0 Cover Sheet
- ii. Sheet C2.0 Demolition Plan
- iii. Sheet C3.0 Site Plan
- iv. Sheet C4.0 Grading Plan
- v. Sheet C5.0 Utility Plan
- vi. Sheet C6.0 Phase 1 Erosion Plan
- vii. Sheet C6.1 Phase 2 Erosion Plan
- viii. Sheet C7.0 SWPPP Narrative
- ix. Sheet C7.1 SWPPP Notes
- x. Sheet C8.0 Civil Details – Site Details
- xi. Sheet C8.1 Civil Details – Utility Details
- xii. Sheet C8.2 Civil Details – ADA Details

- xiii. Sheet C8.3 Civil Details – ADA Details - Continued
- xiv. Sheet L1.0 Landscape Plan

(b) Preliminary Plans, drafted by Weber Architects & Planners, issue date of April 29, 2025 (“**Elevations**”), which Elevations include:

- i. Sheet A101 Cover Sheet
- ii. Sheet A300 Exterior Elevations
- iii. Sheet A301 Exterior Elevations
- iv. Sheet P100 NE View
- v. Sheet P101 SW View
- vi. Sheet P102 SE View
- vii. Sheet P103 NW View

(c) Lighting Plan (Sheets E1.1 and E1.2), drafted by Berd Electric, dated February 2, 2026 (“**Lighting Plan**”; Preliminary Plat, Elevations, and Lighting Plan collectively, the “**Plans**”); and

WHEREAS, on February 23, 2026, the City Council passed Resolution Nos. 2026-0223-01, 2026-0223-02, and 2026-0223-03 for Tax Increment Financing related to the development of the Property (“**TIF Resolutions**”), which approval included, among other things, that Contract for Private Redevelopment, dated _____, 2026, recorded _____, 2026, as Document No. _____ (“**TIF Agreement**”); and

WHEREAS, on March 23, 2026, the City Council enacted Ordinance No. ___ rezoning the Property to MU-D PUD; and

WHEREAS, on March 23, 2026, the City Council passed Resolution No. 2026-0323-01 (Resolution No. 2026-0323-01 and 2026-0223-04 collectively, the “**City Resolutions**”) conditionally approving the final plat of the Property entitled *Maple and Main* (the “**Final Plat**”); and

WHEREAS, this Agreement is entered into for the purpose of setting forth and memorializing for the Parties and subsequent owners the understandings and agreements of the Parties concerning the development and use of the Property.

NOW, THEREFORE, it is hereby and herein mutually agreed, in consideration of each Party's promises and considerations herein set forth, as follows:

1. **INCORPORATION**. The above Recitals, the City Resolutions, the Plans, the Final Plat, and all exhibits attached to this Agreement are a material part of this Agreement and are incorporated herein.
2. **PLANS**. At the time of building permit and before commencing construction, Redeveloper shall provide updates to the Plans for the construction of the Minimum Improvements and shall be in substantial conformity with the Plans and this Agreement, subject to the review and approval of the City Planner and City Engineer. The updates to the Plans will be

approved if they: (1) are consistent with the Plans; (2) conform to all applicable federal, State and local laws, ordinances, rules and regulations; (3) are adequate to provide for the construction of the Minimum Improvements; (4) conform to the State building code; and (5) Redeveloper is not in default under this Agreement. Any approved updates to the Plans shall be incorporated into and be part of the Plans. Except as otherwise set forth herein, no approval by the City shall relieve the Redeveloper of the obligation to comply with the terms of this Agreement, the City Resolutions, the TIF Resolutions, and the terms of all applicable federal, State and local laws, ordinances, rules and regulations in the construction of the Minimum Improvements. Except as otherwise set forth herein, no approval by the City shall constitute a waiver of a default.

If the Redeveloper desires to make any Material Change (as defined in the TIF Agreement) regarding the Minimum Improvements which would also require approval under any applicable code, ordinance or regulation after approval by the City, the Redeveloper shall submit the proposed change to the City for its prior written approval. If the proposed change is consistent with the Plans or is otherwise acceptable to the City and meets all other above requirements, the City shall approve the proposed change.

3. REPRESENTATIONS AND WARRANTIES OF THE REDEVELOPER. The Redeveloper hereby represents, warrants, and covenants to the City as follows:

- a. No Disability. The Redeveloper is a duly organized limited liability company under the laws of the State of Minnesota in good standing and authorized to do business in the State of Minnesota and is under no restriction to enter into this Agreement.
- b. Ownership; City Attorney Requirements. Owner is the owner in fee simple of the Property and hereby warrants and guarantees that it has sufficient title and interest in the Property to cause covenants, restrictions and promise herein to be binding covenants on the Property free and clear of any other claims, mortgages or liens that would be a lien prior to this Agreement.
- c. Execution No Violation. The execution, delivery, and performance of this Agreement does not and will not result in any breach of, or constitute a default under, any indenture, mortgage, contract, agreement or instrument to which the Redeveloper is a party or by which it, or its property, is bound.
- d. Litigation. There are no pending or threatened actions or proceedings before any court or administrative agency which will adversely affect the financial condition, business or operation of the Redeveloper or the ability of the Redeveloper to perform its obligations under this Agreement.
- e. Cooperation. The Redeveloper agrees to cooperate fully with the City in regard to all matters pertaining to this Agreement and the development of the Property, including any litigation commenced with respect to therewith and the resolution of any engineering, erosion, traffic, parking, trash removal, or public safety problems which may arise in connection with the construction and operation of the development, and the City agrees to reciprocate.

4. MINIMUM IMPROVEMENTS; DEVELOPMENT OF THE PROPERTY.

- a. Construction and Maintenance. The Redeveloper agrees to commence construction of the Minimum Improvements on the Property no later than six (6) months from the Effective Date (“**Construction Commencement**”). Development of, construction on, and maintenance of the Property shall be done in accordance with and shall comply, at all times, with the Plans, the City Resolutions, this Agreement, and all applicable sections of the City Code and other governmental rules and regulations. The Minimum Improvements include as provided for in the Plans, but are not limited to, a sky deck, indoor workout room, outdoor dog area, and small outdoor recreation area.
- b. Permits. It shall be the responsibility of the Redeveloper to determine and obtain prior to construction all the necessary approvals, permits, and licenses required for the development of the Property from any entity having jurisdiction. Any design requirements of such agencies shall be determined prior to completion and incorporated into the Plans. All costs incurred to obtain said approvals, permits, and licenses and also all fines or penalties levied by any agency due to the failure of the Redeveloper to obtain or comply with the conditions of such approvals, permits, and licenses shall be the sole responsibility of the Redeveloper. The Redeveloper agrees to defend and hold the City, its officers, employees, and agents harmless from any action initiated by a regulatory agency resulting from any failure of the Redeveloper.
- c. Inspections and License to Enter. The Redeveloper hereby grants to the City, its engineer, agents, employees, contractors, and designees, a license to enter upon the Property to perform all work and inspections deemed appropriate by the City during the construction and installation of the Minimum Improvements until completion and expiration of survival periods.

The City shall periodically inspect the Minimum Improvements installed by the Redeveloper. Any inspections made pursuant hereto shall be done for the sole benefit of the City. The Redeveloper hereby waives any right to rely on or to be assured of any approval by reason of any inspection. Upon completion of the Minimum Improvements, the City Engineer, a representative of the contractor, and a representative of the Redeveloper’s engineer will make a final inspection of the Minimum Improvements.

- d. Record Drawings “As Built” Plans. Within thirty (30) days after the completion of the Minimum Improvements, Redeveloper shall provide the City with two (2) hard copies and an electronic copy or record drawings detailing the final “As Built” plans.
- e. Completion of Minimum Improvements.

- i. Redeveloper shall complete the Minimum Improvements on or before two (2) years and six (6) months (30 months) from the Effective Date. The completion date as provided herein is subject to Unavoidable Delays (defined below), in which event the completion date may be extended by the period of such Unavoidable Delays.
 - ii. In the event Redeveloper believes an extension is warranted because of Unavoidable Delays, Redeveloper shall request such extension in writing to the City and specify the requested length of extension and the reason therefore, subject to the review and approval of the City Engineer. The City Engineer shall recommend the length of the extension, if any, for consideration and approval by the City Council. For the purposes of this Agreement, the term “**Unavoidable Delays**” shall mean means delays which are the direct result of strikes or other labor troubles, unforeseeable and unavoidable casualties to the Property, governmental actions, judicial action commenced by third parties, the implementation of an environmental agency-approved work plan for remediation, severe weather, acts of God, fire or other casualty, site conditions materially different from those revealed in any report or test provided to or obtained by the Redeveloper or any other causes which the Redeveloper could not reasonably control or circumvent.
- f. Revestment; Subordination. The terms and obligations at Section 13 of the Purchase Agreement regarding revestment and subordination are attached hereto as Exhibit 2 and incorporated herein. Exhibit C of the Purchase Agreement is attached hereto as Exhibit 3 and incorporated herein.
- g. Landscaping. Redeveloper agrees to install landscaping materials in accordance with the Plans (“**Landscaping**”) and shall be completed, to the satisfaction of the City Engineer, as a condition of receiving a certificate of occupancy for the Property. All trees and materials shall be installed where feasible prior to construction and shall be protected by tree protection fencing during construction where necessary. The development shall be subject to landscaping requirements as set forth in the Plans and City Code. All Landscaping requirements shall be completed prior to occupancy of any dwelling unit on the Property or by May 31st following occupancy if occupancy occurs October 1st through April 30th.

If any portion of the Landscaping is not completed within the time required above, the City may cause such Landscaping to be completed and draw upon the Surety required by this Agreement for the cost to complete such Landscaping. Further, all Landscaping shall be guaranteed by the Redeveloper to survive two (2) full growing seasons. The City, its employees, agents, or contractors shall have the right, but not the obligation, to go upon the Property to complete the Landscaping or replace Landscaping that does not survive two (2) growing seasons without permission of the owner of the Property or lot and shall not be liable for trespass. In the event that the City completes or replaces the Landscaping, the Redeveloper shall pay to the City, upon demand of the City, any costs that the City incurs as a result of this

Section. If Redeveloper fails to make such payment within ten (10) days of said demand, the City may, among other remedies, reimburse itself for all costs and expenses, including, but not limited to legal and consulting fees, from the Development Escrow, the Surety, or any other deposit with the City. Any Landscaping completed by the City pursuant to this Section is not warranted or guaranteed. The Redeveloper shall indemnify, hold harmless, and defend the City, its officers, employees, agents and insurers against any and all liability, loss, costs, damages, expenses, claims, actions, or judgments, including attorneys' fees which the City, its officers, employees, agents and insurers may hereafter sustain, incur, or be required to pay, arising out of or by reason of the City exercising its power under this Section.

- h. Approval Conditions. The City Resolutions provide certain conditions that must be met as a condition of approval. The said conditions must be met, to the satisfaction of the City, prior to the release of the Final Plat, unless otherwise expressly provide for in the said resolution or otherwise approved by the City in writing or otherwise expressly provided for in this Agreement.
- i. Indemnification. Any and all claims that arise or may arise against the Redeveloper, its agents, servants, or employees while engaged in the performance of the development of the Property, shall in no way be the obligation of the City. Furthermore, the Redeveloper shall indemnify, hold harmless, and defend the City, its officers, employees, insurers, consultants and agents against any and all liability, loss, costs, damages, expenses, claims, actions, or judgments, including attorneys' fees which the City, its officers, employees, consultants and agents may hereafter sustain, incur, or be required to pay, arising out of or by reason of any act or failure to act by the Redeveloper, its agents, servants and/or employees unless such liability, loss, costs, damages, expenses, claims, actions, or judgments arise from the negligent or intentional acts of the City.
- j. Insurance. The Redeveloper shall furnish or cause to be furnished proof of insurance, prior to the commencement of construction of the Minimum Improvements and subject to the review and approval of the City, covering any public liability or property damage by reason of operation of the contractor's equipment, laborers and hazard caused by the Minimum Improvements at minimum policy amounts of \$2,000,000.00. The insurance shall be maintained in full force and effect during the process of constructing all of the Minimum Improvements and until six (6) months after acceptance of all of the Minimum Improvements. The insurance must name the City as an additional insured and must provide that the insurer will give the City not less than thirty (30) days' written notice prior to cancellation or termination of the insurance policy. In the event of cancellation, the City shall have all remedies available for breach hereunder and in addition it may, but is not obligated to, obtain insurance utilizing any available Surety to pay for the same.
- k. Subdivision Monuments. The Redeveloper shall install all subdivision monumentation within one (1) year from the date of recording the Final Plat. The Redeveloper shall submit to the City Engineer written verification by a registered

land surveyor that the required monuments have been installed throughout the Final Plat.

5. PAYMENT OF CITY COSTS; DEVELOPMENT ESCROW.

- a. Payment of City Costs. Redeveloper shall pay, within thirty (30) days of demand, all reasonable expenses that the City incurs in direct relation to the development of the Property and this Agreement. Said expenses include, but are not limited to, staff, engineering, legal, and other consulting fees incurred in relation to this Agreement and the development of the Property.
- b. Development Escrow. Redeveloper agrees to deposit with the City the sum of \$20,000.00 (hereinafter referred to as the “**Development Escrow**”). The initial deposit to the Development Escrow shall be made to the City as a condition to release the Final Plat. The City may, but is not obligated to, draw on the Development Escrow to pay these costs and expenses as they are incurred or billed or invoiced by the City. When the balance of the Development Escrow may go below \$5,000.00, upon written Notice given by the City to the Redeveloper, Redeveloper shall immediately deposit additional cash to replenish the Development Escrow to \$20,000.00. Upon completion of the Minimum Improvements, payment of all costs and expenses, and expiration of any warranty periods, the City will refund to Redeveloper any balance remaining in the Development Escrow. Failure of the Redeveloper to replenish the Development Escrow as required above shall be an Event of Default (defined below).

6. CHARGES AND FEES.

- a. Park Dedication. Pursuant to State Statute and City Code, the subdivision of the Property as proposed in the Final Plat requires park dedication of land dedication or a cash equivalent based on the rate approved by the City Council when the Final Plat is released for recording. The current park dedication rate for the City is \$3,750.00 per unit. The City is providing a \$100,000.00 park dedication credit for on-site park improvements, which includes, as provided for in the Plans, a sky deck, indoor workout room, outdoor dog area, and small outdoor recreation area (“**On-Site Park Improvements**”). Assuming the Final Plat is released prior to the City Council adjusting the park dedication rate, the park dedication amount to be paid for the Final Plat shall be \$256,250.00 (95 units times \$3,750.00 minus \$100,000.00). If the Final Plat is not released prior to the City Council adjusting the park dedication rate, the above-referenced payment shall be adjusted based upon the formula approved by City for the year in which the Final Plat is actually released for filing. The park dedication fee, as set forth above, shall be paid to the City prior to any permits being issued for the development of the Property.
- b. Sanitary Sewer and Water Connections; Stormwater. Redeveloper acknowledges that sanitary sewer and water service lines have been extended to the boundaries of the Property. Redeveloper will be responsible for any and all costs of extending the sewer and water lines within the Property and the fees and costs associated with

connecting to the services lines and all work associated with abandoning of sewer and water services stubbed to the Property that are not utilized. The above-mentioned connection fees include, but are not limited to, Sewer Availability Charges and Water Availability Charges of the then current rate that shall be due at time of building permit, as follows:

- i. *City Fees.* Fees to be paid to the City as a condition of receiving a building permit.

	Per Unit Fee	Units	Total
SAC	\$800.00	95	\$76,000.00
WAC	\$3,000.00	95	\$285,000.00
Storm Water	\$2,000.00	95	\$190,000.00

- ii. *Metropolitan Council Fee.* Metropolitan Council SAC fees as determined by the same in the estimated amount of \$111,825.00 (\$236,075.00 minus credits from City totaling \$124,500.00), be paid at the time directed by the Metropolitan Council, but no later than at the time of building permit.

- 7. MAINTAIN PUBLIC PROPERTY DAMAGED OR CLUTTERED DURING CONSTRUCTION. Redeveloper agrees to assume full financial responsibility for any damage that may occur by the Redeveloper or its agents to public property on or adjoining the Property when said damage occurs as a result of the activity which takes place during the development of the Property. Redeveloper further agrees to pay all costs required to repair the streets and/or utility systems damaged or cluttered with debris when occurring as a direct or indirect result of the construction that takes place in the Property. In the event the Redeveloper fails to maintain or repair the damaged public property referred to aforesaid, Redeveloper agrees that City may undertake making and causing said damage or clutter to be repaired or cleaned, provided that the City has first provided thirty (30) days’ notice to Redeveloper. When City undertakes such repair, Redeveloper shall reimburse the City for all of its expenses within thirty (30) days of City’s billing to Redeveloper. If Redeveloper fails to pay said bill within thirty (30) days of being billed, the City, in addition to all other remedies available under this Agreement, may draw upon the Surety and/or Development Escrow.
- 8. STREET CLEANING. During the development of the Property, Redeveloper shall keep the streets adjoining its development free of dirt and debris caused by its development. In the event dirt and/or debris has accumulated on streets within or adjacent to the Property, City is hereby authorized to immediately commence street cleaning operation if streets are not cleaned by the Redeveloper after forty-eight (48) hours of written notice of the violation, which may be by email. Street cleaning shall be defined as the use of any equipment specifically designed for sweeping, necessary for cleaning dirt, mud, and debris from the City right-of-way. If conditions are such that street cleaning operation is immediately necessary, City may perform the necessary street cleaning. City will then bill Redeveloper, as the delinquent party for all associated street cleaning costs. If there is a failure to reimburse City for street cleaning costs within thirty (30) days of such billing,

the City, in addition to all other remedies available under this Subdivision Agreement, may draw upon the Surety and/or Development Escrow.

9. EROSION; DRAINAGE; WEED CONTROL.

- a. The Redeveloper shall provide and comply with erosion, sedimentation, and drainage control provisions in the approved Plans and local, state, and federal rules and regulations. As development progresses, the City may impose additional erosion and drainage control requirements if, in the sole but reasonable opinion of the City Engineer, they would be useful and appropriate in controlling drainage and erosion. Redeveloper recognizes that time is of the essence in controlling erosion. Redeveloper shall promptly comply with such erosion and drainage control requirements herein and with such additional instructions it receives from the City. No development shall be allowed, and no building permits shall be issued unless development of the Property is in full compliance with erosion control requirements.
- b. All areas disturbed by excavation and backfilling operations must be reseeded after the completion of the work in that area. Except as may be otherwise provided or agreed upon, seed must be rye grass or other fast-growing seed suitable to the existing soil to provide a temporary ground cover as rapidly as possible. All seeded areas shall be mulched, and disc anchored as necessary for seed retention.
- c. Redeveloper acknowledges that its failure to implement erosion and drainage controls as required herein may cause flooding and/or damage to adjoining property owners and City facilities. In such event, Redeveloper agrees to hold the City harmless, defend, and indemnify City from claims of all third parties or Redeveloper for damages arising out of such flooding and/or damages attributable to Redeveloper's failure to implement erosion and drainage controls.
- d. Redeveloper shall be responsible for the control of weeds within the Property. The Redeveloper shall cut or spray weeds at the request of the City. In the event that weed control is not done as requested by the City, the City may do so and the Redeveloper shall be responsible for all costs of the same and shall reimburse the City within ten (10) days of demand of payment. In the event the Redeveloper does not pay the City for all costs within ten (10) days of demand by the City, the City may, in the discretion of the City: (i) draw upon the Surety and/or Development Escrow to reimburse amounts expended hereunder and all costs and expenses relating to the same, including, but not limited to, attorney's fees; (ii) assess the Property pursuant to Minn. Stat. § 429.101; and/or (iii) seek any other remedy available.

10. ISSUANCE OF BUILDING AND OCCUPANCY PERMITS.

- a. The Redeveloper agrees and understands that no Certificate of Occupancy shall be issued by the City until requirements of City Code, the issued building permit, this Agreement, and the following are met to the satisfaction of the City Engineer:

- i. grading, sanitary and storm sewers, drainage controls, sewer and water services, and fire hydrants; and
 - ii. submission to the City of an as-built grading plan showing that emergency overflows, swales, lots, etc. have been graded in accordance with the Plans; and
 - iii. first lift of bituminous pavement, gas, electricity, telephone, lot monumentation, street lighting, traffic signs are installed; and
 - iv. the On-Site Park Improvements have been completed are available for use by tenants.
- b. Issuance of a building permit shall require compliance with all other building permit requirements and policies of the City and as otherwise required in this Agreement, including, but not limited to, completion of the building permit application process, payment of water and sewer connection charges, stormwater charges, and any other charges.
- c. Issuance of a building permit shall require compliance with the requirements of the Minnehaha Creek Watershed District for a stormwater management agreement.

11. SURETY REQUIREMENT.

- a. Establishment. Redeveloper shall cause to be provided to the City on or before any grading is permitted on the Property or any permit issued for the development, whichever occurs first, a case deposit or an irrevocable letter of credit, with the form and providing institution subject to the review and approval of the City, (“**Surety**”) in the amount of \$_____ (“**Surety Amount**”) to assure compliance with this Agreement guaranteeing timely installation of all Landscaping in a good and worker like manner and guaranteeing the installation pursuant to the terms herein and Redeveloper’s other obligations herein. In the event Redeveloper fails to install the Landscaping in accordance with the provisions of this Agreement or is otherwise in default of this Agreement, the City shall notify Redeveloper in writing of such default. In the event Redeveloper fails to cure the default required within thirty (30) days of receipt of the City’s written notice, unless a different notice period is expressly provided for herein, the City may declare a default under the Agreement. Thereafter the City may, in addition to other remedies provided for herein, draw upon the Surety in such amounts as is reasonably adequate to cure the default. The Surety shall have no conditions. The Surety shall be maintained continuously by the Redeveloper and only released as provided for below. The Surety, if a letter of credit, shall be automatically renewable on an annual basis and shall provide for the City to receive notice of renewal at least thirty (30) days prior to the date of renewal. The initial term of the Surety, if a letter of credit, shall be two (2) years. Failure of the Redeveloper to timely provide the notice of renewal, shall constitute an Event of Default. If Redeveloper is in default for failure to provide timely notice of renewal, the City may immediately draw upon the Surety without providing Notice.

b. Release/Reduction of Surety. Redeveloper may apply to City for release of the Surety as follows:

- i. When another form of surety, acceptable to and approved by the City, is furnished to the City by Redeveloper to replace the Surety; or
- ii. When the Minimum Improvements have been completed and Landscaping has been installed pursuant to the terms of Agreement and the guarantee period has expired.

City's costs for processing said reduction or release request shall be billed to Redeveloper at \$125.00 per hour with a minimum of one (1) hour per reduction or release and shall be paid by Redeveloper to the City within thirty (30) days of billing. Any request for reduction or release of the applicable Surety shall be either approved or denied within thirty (30) days of being made in writing to the City.

c. Failure to Perform. As it relates to those items covered by the Surety, it is further agreed that, should the Redeveloper fail to perform any of the duties, conditions or terms of the City Resolutions or this Agreement in the time permitted herein, or in such extended time as may be granted in writing by the City Council, the City shall be entitled to draw on the Surety and shall have the right, but not the obligation, to enter the Property to complete all remaining Landscaping or to addresses and complete any other Redeveloper obligation herein. In that event, the City shall complete the performance, acquisition, project or work in accordance with this Agreement or the Plans set forth above, or in such other manner as is deemed reasonable by the City, the City may reimburse itself for all costs and expenses, including, but not limited to legal and consulting fees, from Surety funds. Any Landscaping completed by the City pursuant to this Section are not warranted or guaranteed. The Redeveloper shall indemnify, hold harmless, and defend the City, its officers and employees against any and all liability, loss, costs, damages, expenses, claims, actions, or judgments, including attorneys' fees which the City, its officers or employees may hereafter sustain, incur, or be required to pay, arising out of or by reason of the City exercising its power under this Section. The City may reimburse itself for all costs and expenses, including, but not limited to legal and consulting fees, arising out of or related to curing the Redeveloper's default from the Surety funds.

d. Deficiency. In the event the Surety is used by the City and found to be deficient in amount to pay or reimburse the City in total as required herein, Redeveloper agrees that upon being billed by the City, Redeveloper will pay said deficiency amount to City within ten (10) days of receipt of said billings to Redeveloper. If Redeveloper fails to pay, the City may, among other remedies available, assess all costs, including, but not limited to, staff time, engineering fees and legal fees against the Property. In the event the City does so specially assess the Property the Redeveloper agrees that the Property has been benefited in an amount up to the Surety Amount. Any such assessments shall be for a period of one (1) year. Redeveloper acknowledges that the City has the authority, pursuant to Minnesota Statutes Chapters 412 and 429, to specially assess property benefited by improvements. Redeveloper also expressly waives all rights to hearings before the

City afforded under Minn. Stat., Chapter 429, specifically including, but not limited to, hearings under Minn. Stat. § 429.031, and § 429.061. In addition, Redeveloper waives all rights to appeal in the Courts, any objection to any irregularity or noncompliance with statutory procedure, and any claim that the assessment of the Surety Amount being levied against the Property, as provided above, is excessive, as the said rights therein granted relate to the said deficiency. Nevertheless, the amount of the special assessment shall not exceed the deficiency and above-mentioned costs. If there should be an overage in the amount of utilized Surety City will, upon making said determination, refund to Redeveloper any monies which City has in its possession which are in excess of the surety needed by City. In addition to the above, the City may seek a civil judgment against the Redeveloper for the above amounts demanded by the City.

- e. Expiration. In the event the Surety is a letter of credit and by its terms will become null and void prior to the time at which all money or obligation of Redeveloper is paid or completed pursuant to this Agreement, it is agreed that Redeveloper shall provide City with surety, acceptable to City, at least thirty (30) days prior to the expiration of the said expiring letter of credit. If a new surety is not received as required above, City may declare a default in the terms of this Agreement and draw in part or in total, at City's discretion, upon the expiring letter of credit to avoid the loss of surety for the continued obligations. If the Redeveloper in default because a new surety is not received as required above, the City may immediately draw upon the Surety without providing Notice.
12. PROOF OF TITLE/CITY ATTORNEY REQUIREMENTS. The Developer shall provide a platting title commitment as required by Minn. Stat. §505.03. The above-mentioned evidence of title shall be subject to the review and approval of the City Attorney to determine the entities must execute the Final Plat and other documents to be recorded against the Property. Further, Developer shall provide the City with evidence, which sufficiency shall be determined by the City, that all documents required to be recorded pursuant to the City Resolutions, this Agreement, and by the City Attorney are recorded and all conditions for release of the Final Plat have been met prior to the City processing or approving any building permits or other permits applicable to the development of the Property.
13. EVENTS OF DEFAULT. The following are defaults under this Agreement (herein collectively referred to as "**Events of Default**" and individually as "**Event of Default**"):
- a. Failure by the Redeveloper to observe and perform any covenant, condition, obligation, or agreement on its part to be observed or performed under the terms of this Agreement;
 - b. if the Redeveloper shall admit in writing its inability to pay its debts generally as they become due, or shall file a petition in bankruptcy, or shall make an assignment for the benefit of its creditors, or shall consent to the appointment of a receiver of itself or of the whole or any substantial part of the Property;

- c. if the Redeveloper shall file a petition under the federal bankruptcy laws;
- d. if the Redeveloper shall fail to begin or complete construction of the Minimum Improvements in conformance with this Agreement, and such failures are not due to Unavoidable Delays;
- e. Uncured default under the TIF Resolutions and the TIF Agreement;
- f. if the Redeveloper shall, after commencement of the construction of any of the Minimum Improvements, default in or violate its obligations with respect to the construction of the same (including the nature and the date for the completion thereof), or shall abandon or substantially suspend construction work, and such act or actions is not due to Unavoidable Delays and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within the time provided for in this Agreement; and
- g. the Redeveloper giving notice of intent not to renew the Surety.

14. REMEDIES ON DEFAULT. Whenever any Event of Default occurs, the City shall give written Notice of the Event of Default to Redeveloper. Unless a different Notice period and/or remedy is expressly provided elsewhere in this Agreement, if the Redeveloper fails to cure the Event of Default within thirty (30) days of the date of Notice is given, in addition to any other remedy provided in this Agreement, and without waiver of any such right, City may avail itself of any or all of the following remedies for so long as the Redeveloper is in default:

- a. Halt all development work and construction of Minimum Improvements and on any lot within the Property until such time as the Event of Default is cured.
- b. Refuse to issue building permits or occupancy permits until such time as the Event of Default is cured.
- c. Relief as otherwise expressly provided in this Agreement. If the relief provides for the City to cure the default, the City may, but is not obligated to, perform the work and the Redeveloper shall reimburse the City for its expenses. This provision shall be a license granted by the Redeveloper to the City to act and does not require the City to obtain any court order but shall not require the City to take any such action. Redeveloper consents to such action by City and waives any claim Redeveloper may have against City for damages in the event City exercises its rights in accordance with this provision. This remedy is in addition to and not in lieu of the City's right to draw on the Surety and/or Development Escrow or any other remedy available. The City may also, at its option, specially assess the costs against the Property.
- d. The right of reversion as provided for in Section 4.f. of this Agreement.
- e. Any remedies as provided for in the TIF Agreement.

- f. Redeveloper acknowledges and agrees that an uncured Event of Default would give rise to irreparable harm to the City for which monetary damages would not be an adequate remedy and if a breach or a threatened breach by Redeveloper of any such obligations occurs, the City, in addition to any and all other rights and remedies that may be available to the City at law, at equity, or otherwise in respect of such uncured Event of Default, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction, without any requirement to (a) post a bond or other security, or (b) prove actual damages or that monetary damages will not afford an adequate remedy.
- g. Terminate this Agreement by written notice to Redeveloper at which time all terms and conditions as contained herein shall be of no further force and effect and all obligations of the Parties as imposed hereunder shall be null and void.
- h. Draw upon and utilize the Surety and/or Development Escrow in order to cover the costs of the City in order to correct the Event of Default.
- i. Any other remedy available at law, at equity, or otherwise in respect of such uncured Event of Default.

15. MISCELLANEOUS.

- a. Attorney's Fees. If any action is brought to enforce the terms of this Agreement and the City prevails, Redeveloper will pay the City's costs and reasonable attorneys' fees to be fixed by the Court.
- b. Entire Agreement. This Agreement and any other documents incorporated herein by reference constitutes the sole and entire agreement of the Parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto, their respective successors and assigns and the benefits and burdens shall run with the Property. Redeveloper shall record this Agreement against the title to the Property along with the recording of the Final Plat. Redeveloper warrants and guarantees that this Agreement shall have priority on the property records over any other lien or encumbrance. Redeveloper shall provide the City with evidence, which sufficiency shall be determined by the City, that this Agreement is recorded and all conditions herein have been satisfied prior to the City processing or approving any building permits or other permits applicable to the development of the Property.
- c. Governing Law. It is agreed that this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Minnesota. Any legal suit, action, or proceeding arising out of this Agreement shall be instituted in state court located in Hennepin County, Minnesota, and each Party irrevocably submits to the

exclusive jurisdiction of such court in any such suit, action, or proceeding. The Parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action, or proceeding in such court and irrevocably waive and agree not to plead or claim in any such court that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

- d. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.
- e. Compliance. Redeveloper shall comply with all requirements of the City Code, the City Resolutions, this Agreement, and requirements of the City Engineer.
- f. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.
- g. Time is of the Essence. Time is of the essence in the performance of the terms and obligations of this Agreement.
- h. Modification. Any modification of this Agreement or additional obligation assumed by either Party in connection with this Agreement shall be binding only if evidenced in writing signed by each Party or an authorized representative of each Party.
- i. Interpretation. For purposes of this Agreement, (a) the words “include,” “includes,” and “including” are deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to sections, schedules, and exhibits mean the sections of, and schedules and exhibits attached to, this Agreement; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.
- j. Non-Waiver. The action or inaction of the City shall not constitute a waiver or amendment of the provisions of this Agreement. The waiver by or the failure of the City to enforce any particular section, portion or requirement of this Agreement at any particular time shall not in any way constitute a waiver of any other section, provision, requirement, time element, or the right to enforce such provision at a subsequent time. To be binding, any amendments or waivers shall be in writing, signed by the parties and approved by written resolution of the City Council. The

City's failure to promptly take legal action to enforce this Agreement shall not be a waiver or release.

- k. Cumulative Rights. Each right, power, or remedy herein conferred upon the City is cumulative and in addition to every other right, power, or remedy, express or implied, now or hereinafter arising, available to the City, at law or in equity, or under any other agreement, and each and every right, power, and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the City and will not be a waiver of the right to exercise at any time thereafter any other right, power, or remedy.

- l. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder (herein each referred to as a “**Notice**”) shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); or (b) when received or rejected by the addressee if sent by a nationally recognized overnight courier (receipt requested); or (c) when received or rejected by the addressee if sent by United States Postal Service (receipt requested); provided, that a Notice may be sent by e-mail where expressly permitted by this Agreement or by telephone where expressly permitted by this Agreement (any such telephone Notice shall be followed by an email confirmation within a reasonable time period). A Notice must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a Notice given in accordance with this Section):

If to City:

City of Maple Plain
Attn: City Administrator
P.O. Box 97
5050 Independence St.
Maple Plain, MN 55359
Email: jkolander@mapleplain.com

With copy to:

Hoff Barry, P.A.
Attn: Scott B. Landsman
100 Prairie Center Drive, Ste. 200
Eden Prairie, MN 55344
Email: slandsman@hoffbarry.com

If to Redeveloper:

North Shore Maple Plain, LLC
c/o North Shore Development Partners LLC
235 Lake Street, Suite #300
Wayzata, MN 55391

Email: malexander@northshoredp.com

With copy to:

Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402
Attention: Megan Square
Email: msquare@winthrop.com

- m. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

The remainder of this page intentionally left blank; signature pages and exhibits follow

IN WITNESS WHEREOF, the Parties herein have executed this Agreement as of the Effective Date.

CITY OF MAPLE PLAIN,
a Minnesota municipal corporation

BY: _____
Mayor

AND: _____
City Administrator

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Julie M. Maas-Kusske and Jacob Schillander, the Mayor and the City Administrator, respectively, of the City of Maple Plain, a Minnesota municipal corporation, on behalf of the said municipal corporation.

Notary Public

**EXHIBIT 1
TO
DEVELOPER'S AGREEMENT MAPLE & MAIN**

Legal Description of the Property

[insert legal description based on the Final Plat]

**EXHIBIT 2
TO
DEVELOPER'S AGREEMENT MAPLE & MAIN**

Section 13 of the Purchase Agreement

13. REVESTMENT; SUBORDINATION.

A. Revesting Title in City upon Specific Defaults by Redeveloper.

1. The following must occur regarding the construction and completion of the Minimum Improvements: (i) Redeveloper must make application, subject to the review and approval of the City, for a permit for the construction of the Minimum Improvements and commence said construction on or before the date that is six (6) months from the Closing Date; and (ii) the Minimum Improvements shall be completed allowing for the issuance of a certificate of occupancy no more than two (2) years and six (6) months from the Closing Date ((i) and (ii) collectively the “**Conveyance Obligations**”), such dates being subject to extension for Unavoidable Delays (as defined hereafter). If Redeveloper:

- a) fails to meet any of the Conveyance Obligations and said failure is not cured, to the reasonable satisfaction of the City, within thirty (30) days after written notice from the City to Redeveloper to do so; or
- b) has transferred the Property in violation of Section 13.A.5. below, subject to thirty (30) days' notice to cure,

(collectively the “**Revesting Events**”) then the City shall have the right to re-enter and re-take possession of the Property and to terminate (and revest in the City) the estate conveyed by the Deed to the Redeveloper, it being the intent of this provision, together with other provisions of the Agreement, that the conveyance of the Property to the Redeveloper shall be made upon, and that the Deed shall contain, a condition subsequent to the effect that in the event of the occurrence of the Revesting Events, which remained uncured within the period and in the manner stated in such provisions, the City at its option may declare a termination in favor of the City of the title and all the rights and interest in and to the Property conveyed to the Redeveloper, and that such title and all rights and interests of the Redeveloper, and any assigns or successors in interest to and in the respective portion of the Property, shall revert to the City (“**Reversionary Interest**”). As a condition of the Reversionary Interest, the City shall have one hundred eighty (180) days following the expiration of Redeveloper's cure period to re-enter, terminate, and meet the conditions for such revestment by filing a declaration against the property records and paying the Redeveloper the actual Purchase Price paid at Closing or depositing with the Title Company the same if Redeveloper cannot or will not accept said

payment. In the event City fails to exercise its option for revestment, or after such point the revestment cannot be triggered, City shall execute a quit claim deed in favor of Redeveloper, or such other recordable document necessary for the purpose of evidencing the waiver of the conditions as stated in the Deed and termination of the revestment option, at which time full fee simple title to the Property shall vest in Redeveloper with no further restrictions upon its use or transfer.

2. In the event the Reversionary Interest is subordinated as provided in Section 13.B. below and the Revesting Events have failed to be met as provided above, a delay fee, as provided below, shall be charged from the end of any cure period for the Revesting Events and shall continue until such time that the Revesting Events are met. City may invoice Redeveloper monthly for any delay fees due and owing. Redeveloper shall pay the delay fees within 30 days of written demand from the City. Failure to remit timely payment shall be an Event of Default, in which case the City may, in addition to the remedies set forth in Section 12, red tag the Project to cease construction activity and withhold a certificate of occupancy.
3. The delay fees shall be as follows: first month shall be \$1,500.00 per week; second month shall be \$2,500.00 per week; third month shall be \$4,000.00 per week; and every month thereafter shall be \$6,000.00 per week.
4. The Redeveloper represents and agrees that its purchase of the Property, and its other undertakings pursuant to this Agreement, are, and will be used, for the purpose of development of the Property for the Minimum Improvements and not for speculation in land holding.
5. The Redeveloper represents and agrees that prior to the occurrence of the Conveyance Obligations, the Redeveloper has not made or created and will not make or create or suffer to be made or created any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other form of or with respect to this Agreement or the Property without the prior written approval of the City.

The above shall not apply to the following transfers:

- a) Transfer of the Property by the Redeveloper to any corporation, partnership, or limited liability company controlling, controlled by, or under common control with the Redeveloper;
- b) Grant or conveyance of a mortgage interest in the Property for the purpose of obtaining financing necessary to enable the Redeveloper to perform its obligations with respect to construction of the Minimum Improvements; or
- c) Conveyance of any easements necessary for the Minimum Improvements.

Prior to said transfer being effective, the transferee shall enter into a transfer and assignment agreement, subject to the approval of the City and said approval shall not be unreasonably withheld, delayed, or conditioned, with the transferee agreeing to be bound by the terms of this Agreement.

6. After Redeveloper has completed the Conveyance Obligations and upon the request of Redeveloper, the City will furnish to the Redeveloper a Certificate of Completion and Release of Forfeiture in the form attached hereto as Exhibit C.
7. For purposes of this Section, the term “**Unavoidable Delays**” shall mean delays outside the control of the Party claiming its occurrence which include but are not limited to delays caused by strikes, fire or other casualty, war, material or labor shortage, weather, or acts of God, or acts of any federal, state, or local government unit, except those acts anticipated or contemplated under this Agreement.

B. Subordination.

1. The City recognizes that the Redeveloper may finance the construction of the Minimum Improvements (a “**Construction Loan**”) and that in order to do so the construction lender may require a first mortgage or other lien (a “**Mortgage**”) recorded against the Property which shall have priority to the Reversionary Interest to secure the Construction Loan. As a condition to such subordination, the Redeveloper agrees that in connection with the Construction Loan:
 - a) The Construction Loan proceeds will be used solely for the design, development, construction and financing of the Minimum Improvements, the acquisition of the Property and related costs of the Project;
 - b) The Construction Loan proceeds will be disbursed by a title company pursuant to a construction loan and disbursing agreement or similar agreement among the Redeveloper, the Lender and the title company whereby the title company will coordinate the payment for all work which may give rise to mechanics’ liens; and

The City shall have the right to review the Construction Loan documents to reasonably satisfy itself that sufficient funds are or will be available to complete construction of the Minimum Improvements and that a) and b) above will be met.

2. Upon the City’s reasonable satisfaction as provided for above and on the condition that Redeveloper is not in default under this Agreement, the

Redeveloper and/or lender may request from the City a subordination agreement, with the form and content subject to the approval of the City and said approval shall not be unreasonably withheld, delayed, or conditioned, that subordinates the City's rights with regard to the Reversionary Interest to the Mortgage.

**EXHIBIT 3
TO
DEVELOPER'S AGREEMENT MAPLE & MAIN**

Exhibit C to Purchase Agreement

CERTIFICATE OF COMPLETION AND RELEASE OF FORFEITURE

WHEREAS, the City of Maple Plain, a Minnesota municipal corporation (the “Grantor”), by the Limited Warranty Deed (“Deed”) recorded in the Office of the County Recorder or the Registrar of Titles in and for the County of Hennepin, State of Minnesota, as Document Number _____ that conveyed to _____ (the “Grantee”), the following land in the County of Hennepin, State of Minnesota, legally described on attached Exhibit 1 (the “Property”); and

WHEREAS, the Deed contains certain covenants and restrictions, the breach of which by Grantee, its successors and assigns, will result in a forfeiture of the Property and any improvements thereon to Grantor, its successors and assigns, said covenants and restrictions being set forth in the Deed (defined as “Right of Reverter” in the Deed); and

WHEREAS, the Grantee has performed said covenants and conditions insofar as it is able in a manner deemed sufficient by the Grantor to permit the execution and recording of this Certificate of Completion and Release of Forfeiture.

NOW, THEREFORE, this is to certify that all building construction and other physical improvements specified to be done and made by the Grantee have been completed and all of the above covenants and conditions in the Deed have been performed by the Grantee all allowing for the release and termination of the Right of Reverter. As such, the Right of Reverter is hereby released absolutely and forever insofar as it applies to the Property, and the County of Hennepin, State of Minnesota is hereby authorized to accept for recording and to record this instrument, and the filing of this instrument shall be a conclusive determination of the termination of the Right of Reverter.

CITY OF MAPLE PLAIN,
a Minnesota municipal corporation

BY: _____
Mayor

AND: _____
City Administrator

STATE OF MINNESOTA)
COUNTY OF HENNEPIN)ss.
CITY OF MAPLE PLAIN)

On this _____ day of _____, 20____, before me personally appeared _____ and _____, the Mayor and City Administrator, respectively, of the City of Maple Plain, a Minnesota municipal corporation, on behalf of said municipal corporation.

Notary Public

This instrument was drafted by:

Hoff Barry, P.A. (SBL)
100 Prairie Center Drive, Ste. 100
Eden Prairie MN 55344

**EXHIBIT 1
TO
CERTIFICATE OF COMPLETION AND RELEASE OF FORFEITURE**

[insert legal description]

42250227v2