

AMENDED AND RESTATED DEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT (this “Agreement”) is made and entered into as of the 10th day of July 2025, by and among **FORSYTH COMMONS HOLDINGS, LLC**, a Georgia limited liability company (“Forsyth”); **SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY**, a public corporation of the State of Georgia (“SEDA”); and **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation existing under the laws of the State of Georgia (“City”), and this Agreement amends and restates that certain Development Agreement dated March 28, 2024, by and between Forsyth, SEDA, and the City (“Development Agreement”). Forsyth, SEDA and City are hereinafter collectively referred to as “Parties” and individually as “Party.”

WITNESSETH:

WHEREAS, the Parties desire to amend and restate the Development Agreement and to replace the Development Agreement with this Agreement;

WHEREAS, Forsyth is or will be the owner of six (6) parcels of real estate located in the corporate limits of the City of Savannah adjacent to Forsyth Park and identified by the Chatham County Tax Commissioner as PINs: 20044 25001, 20044 25002, 20044 24001, 20044 24002, 20044 24003, and 20044 24008, and being more specifically described in Exhibit A attached hereto and incorporated herein by reference (the “Property”);

WHEREAS, Forsyth, City and SEDA desire that Property be developed for commercial and office purposes, including a three (3) story subsurface parking garage and office buildings, being more specifically shown on the Project Plans, as defined hereunder, and attached hereto as Exhibit B (the “Project”);

WHEREAS, City and SEDA desire to facilitate the Project, to retain local businesses within the City of Savannah, to promote the development of necessary office space within the City of Savannah, and to promote the development of trade, commerce, industry, and employment opportunities, which will continue or enhance local employment opportunities, and which will be supported by the development and operation of the Project, Parking Garage, and Public Restrooms;

WHEREAS, in order to facilitate the Project, Forsyth shall commence the process of conveying the Property to the City, and provided the City Council of the City votes to approve the acceptance of the donation of the Property from Forsyth, Forsyth shall convey the Property to the City, as provided herein, and the City shall apply for, obtain, or seek exemption/exception from, solely to the extent necessary to develop the Project, of permits, approvals, certificates, certificates of appropriateness, and licenses for the Project (the “Approvals”), and upon issuance of such necessary Approvals, as determined by Forsyth, Forsyth shall provide notice to the City;

WHEREAS, after issuance of the necessary Approvals, and City’s receipt of notice for the same from Forsyth, the City and Forsyth shall provide notice to SEDA, and City shall commence the process of conveying the Property to SEDA, as provided herein, as such conveyance will enhance local employment opportunities, and provided the City Council of the City votes to

approve of such conveyance to SEDA, City shall convey the Property to SEDA and, if necessary, the Approvals shall be transferred to Forsyth, and Forsyth shall demolish the existing structures on the Property and construct on the Property, subject to certain conditions set forth herein: (i) a three (3) level subsurface parking garage for City (the "Parking Garage"), (ii) three office buildings to be constructed above the Parking Garage (the "Office Buildings"), and (iii) as part of the Project Forsyth shall construct public restrooms at Forsyth Park (the "Public Restrooms");

WHEREAS, SEDA will enter into an intergovernmental agreement with City pursuant to which SEDA will issue a series of bonds ("Bonds"), at the request of City, in the approximate principal amount of, not to exceed, \$35,000,000.00, for the construction of the Parking Garage and the Public Restrooms, including capitalized interest and bond financing and closing costs;

WHEREAS, upon completion of the Parking Garage and the Office Buildings, SEDA shall lease the Parking Garage to City and the Office Buildings to Forsyth;

WHEREAS, the Project will serve as a gateway entrance to City's Historic District and Forsyth Park and City believes that the proposed development of the Property, together with the benefits to be derived from the Parking Garage and the Public Restrooms, will be in the best interests of the citizens of City; and

WHEREAS, Forsyth, SEDA and City now desire to set forth the proposed development of the Property in greater detail and have agreed to enter into this Development Agreement to evidence such understandings, agreements, and commitments.

NOW, THEREFORE, for and in consideration of the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of the Recitals. The recitals of this Agreement are incorporated herein as if fully set out below.

2. Project. The Property is located south of the Historic District and is generally bounded by Barnard Street to the west, Whitaker Street to the east, West Waldburg Street to the north, and West Park Avenue to the south. Forsyth hereby agrees to commence the process of conveying the Property to the City, and provided the City Council of the City votes to approve the acceptance of the donation of the Property from Forsyth, with a reversionary clause in the instrument providing that the Property will be conveyed back to Forsyth if the Project is not completed within five (5) years of the effective date of such instrument ("Deed Condition"), Forsyth shall convey the Property to the City with such Deed Condition and upon such conveyance, the City shall promptly apply for, obtain, or seek exemption/exception from, solely to the extent necessary, Approvals for the Project necessary to develop the Project in the same form as shown and described on Exhibit B attached hereto and incorporated by reference herein (the "Project Plans"), which Project Plans and the Project will create public parking and public restrooms adjacent to Forsyth Park, retain local businesses within the City of Savannah, promote the development of necessary office space within the City of Savannah, and promote the development of trade, commerce, industry, and employment opportunities, and will continue or enhance local employment opportunities. After issuance of the necessary Approvals, as determined by Forsyth,

in accordance with the Project Plans, City and Forsyth shall provide notice to SEDA and SEDA shall promptly commence its issuance of the Bonds. City shall transfer to Forsyth, to the extent required or necessary, all Approvals received prior to the conveyance of the Property from City to SEDA. Upon the issuance of the Bonds, City, subject to approval by the City Council of the City for such conveyance, will convey the Property to SEDA by Quitclaim Deed (the "Property Deed"), which Property Deed shall contain the Deed Condition, and SEDA and Forsyth shall develop the Property pursuant to and in accordance with the Project Plans. In the event either the conveyance from Forsyth to the City or from the City to SEDA is not approved by the City Council of the City, the Property shall be reconveyed to Forsyth. The Property is currently fully developed as commercial offices. The proposed development will include the demolition by Forsyth of existing structures on the Property, the construction by Forsyth of the Parking Garage in the subterranean portion of the Property, as more particularly described in Exhibit C attached hereto and incorporated herein by reference (the "Parking Garage Plans"), and the construction by Forsyth of three office buildings on the Property above the Parking Garage on either side of Howard Street (the "Office Buildings"). To the extent that the subsurface construction of the Parking Garage is built under Howard Street or encroaches into Whitaker Street, West Waldburg Street or West Park Avenue, City shall, at no additional cost or expense, grant certain easements and/or encroachment permits under these rights-of-way in order to allow for the construction of the Parking Garage; provided that such improvements do not materially interfere with City infrastructure that serves the general public. The Property is located in a FEMA Flood Zone X and it is anticipated that the post re-development storm run-off will be equal to the pre-development run-off, i.e., no additional burden to existing storm infrastructure. City and Forsyth agree to work together to improve stormwater design where practicable, provided that Forsyth shall be required to pay the cost of any stormwater improvements that are required as a result of the construction of the Office Buildings. In addition, as part of the Project, Forsyth will design and construct the Public Restrooms, provided that the location and design thereof shall be subject to approval by the City Manager of the City ("City Manager").

3. Bond Authorization. City hereby agrees to enter into the Intergovernmental Agreement and authorizes the City Manager to negotiate and execute the final terms of the Intergovernmental Agreement on behalf of City. The Bonds will be secured under the provisions of the Intergovernmental Agreement, which shall provide for payment by City of the amounts sufficient to pay the principal of and interest to become due on the Bonds, subject to the following terms and conditions: (i) the Bonds will constitute a limited or special obligation of SEDA and will be payable solely from the revenues pledged to the payment thereof under the Intergovernmental Agreement; (ii) the Bonds will be issued in the aggregate principal amount not to exceed \$35,000,000.00; (iii) the Bonds will bear an effective interest rate not to exceed six percent (6.00%) per annum; (iv) the Bonds will amortize over a period of thirty (30) years after the issuance of the Bonds with a maturity date of thirty (30) years after the issuance of the Bonds (the "Bond Maturity Date"); (v) the debt service schedule for the Bonds will provide for the payment of interest only for the first two (2) years of the Bonds; and (vi) the proceeds of the Bonds will be used exclusively for the design and construction of the Parking Garage, including but not limited to improvements of adjacent public rights-of-way, and for the payment of capitalized interest and bond financing and closing costs.

4. Funding. The construction and development of the Parking Garage will be funded by SEDA on a "progress draw" basis with the net proceeds of the Bonds. City hereby agrees to enter into a construction funding agreement with Forsyth pursuant to which the proceeds of the Bonds shall be made available to Forsyth (subject to the terms set forth in said construction funding agreement) to

fund the construction of the Parking Garage. As security for the Bonds, Forsyth shall provide a completion guaranty for the Parking Garage in favor of SEDA and City. In addition, to the extent that any further collateral or security is required by the construction lender, SEDA shall, upon the request of Forsyth, grant a deed to secure debt on the Property in favor of the construction lender (the "Security Deed"). SEDA, City, Forsyth and the construction lender shall enter into a mutually acceptable funding agreement and/or intercreditor agreement to establish the priorities and rights relating to the Security Deed and the interests of SEDA, City and Forsyth.

5. Condominium Declaration and Leases. Upon completion of the construction of the Parking Garage and the Office Buildings, SEDA shall record a condominium declaration (the "Declaration") to create and establish a condominium unit consisting of the Parking Garage (the "Parking Garage Condo Unit") and three condominium units consisting of the Office Buildings (the "Office Building Condo Units"), as more particularly shown and described on the Project Plans. The Parties acknowledge that the Project will consist of the buildings as shown on the Project Plans; however, the Parties agree that each building will become a separate condominium unit as defined in the Declaration and shall be considered one of the Office Building Condo Units. The Security Deed shall provide that the construction lender shall release the Parking Garage Condo Unit from the Security Deed in exchange for a new leasehold security deed granted by SEDA on the Office Building Condo Units. The Declaration shall address each unit owner's responsibility with respect to operations, insurance, access, and maintenance of the respective units within Project, including identifying certain portions of the Project as common elements and limited common elements. Forsyth shall provide SEDA and City with a draft of the proposed Condominium Declaration for City Manager's review and approval prior to commencement of construction of the Parking Garage. Upon completion of the Parking Garage and the Office Building, SEDA will lease the Parking Garage to City (the "City Lease") and the Office Buildings to Forsyth (the "Forsyth Lease"). The term of the leases shall expire upon the Maturity Date (the "Lease Expiration Date"), the rent paid by City under the City Lease shall be nominal (\$1.00/year), and the rent paid by Forsyth under the Forsyth Lease shall be satisfied by its payment of the PILOT Payments (described below in Section 9). Upon the Lease Expiration Date, SEDA will convey the Parking Garage to City for a nominal sum (\$10.00) and will convey the Office Buildings to Forsyth for a nominal sum (\$10.00), and the Property Deed (described above in Section 2) will recite these reconveyance obligations of SEDA. Upon the Lease Expiration Date, the PILOT Payments shall terminate, provided that Forsyth shall remain responsible for any accrued and unpaid PILOT Payments. Contemporaneously with the execution of the City Lease and the Forsyth Lease, City will enter into a parking lease with Forsyth (as more particularly described below in Section 8) in order to facilitate the development and marketing of the Parking Garage.

6. Parking Garage Construction Agreement. SEDA and City shall enter into the Parking Garage Construction Agreement with Forsyth Parking Garage Manager, LLC (the "Forsyth Parking"), an affiliate of Forsyth, to act as its construction manager for the Parking Garage, and such agreement shall provide for the construction of the Parking Garage for a maximum guaranteed price approved by City pursuant to a sole source designation by City and in accordance with plans and specifications approved by SEDA and City, and which shall further provide: (i) that Forsyth Parking shall enter into a construction contract with Evans General Contractors, LLC ("Evans") for the construction of the Parking Garage; (ii) that Forsyth Parking shall monitor the progress of said construction; (iii) that Forsyth Parking shall review and present requests for progress payments to SEDA and City on a "progress draw" basis; and (iv) for such other terms and provisions as

reasonably requested by SEDA or City. In the event that Forsyth Parking requests that SEDA and City approve an amendment to the maximum guaranteed price set forth in the proposed Parking Garage Construction Agreement as a result of Unforeseen Conditions, Force Majeure, a change in market conditions (as validated by Means Guide to Construction Costs), or special conditions required by SEDA or City that would constitute a change in the scope of work of said construction contract, the Parties shall negotiate such amendment in good faith.

7. Parking Garage Management. Upon completion of the Parking Garage and the issuance by City of a certificate of occupancy therefor, City shall maintain the Parking Garage in a professional manner and condition and provide or cause to be provided all services and shall make or cause to be made all repairs, to the Parking Garage, including without limitation, repair and maintenance services, trash removal, supplies, lighting, and any other services reasonably necessary to maintain and operate the Parking Garage.

8. Parking Garage Lease. City and Forsyth shall enter into a master lease agreement which shall grant Forsyth (and its successors and assigns) the right from time to time to lease parking spaces in the Parking Garage; provided, however, City and Forsyth acknowledge and agree that the leased parking spaces may include (i) assigned or reserved parking spaces; (ii) assigned or reserved hours of parking; and (iii) permanent or perpetual rights to parking spaces that will be assignable or transferable with the sale or lease of certain parcels or development pad sites within the Project. All leases will include rates and terms that are in accordance with applicable City ordinances and policies. The Parties anticipate that the master lease agreement will provide for a total of 300 parking spaces to be available to nearby office and retail establishments and to tenants of the Office Buildings; provided, however, the Parties acknowledge and agree that not less than 300 parking spaces shall be made available to the general public from 6:00 p.m. to 8:00 a.m., Monday through Friday, and available to the general public on weekends from 6:00 p.m. Friday to 8:00 a.m. Monday.

9. PILOT Revenue. Until the later of the Bond Maturity Date and the date that SEDA has conveyed the Parking Garage to City and the Office Buildings to Forsyth as provided above in Section 5, Forsyth agrees to make an annual payment in lieu of taxes to SEDA (“PILOT Payments”) in the following amounts: (i) for calendar year 2025, \$30,365.00, (ii) for calendar year 2026, \$30,669.00, and (iii) for calendar years after 2026, as more further described on that certain Pilot Schedule of Payments, attached hereto as Exhibit D. The Parties acknowledge and agree that the ad valorem taxes referred to above in this Section 9 do not include ad valorem taxes on inventory or other personal property and that neither the foregoing provisions of this Section 9 nor any other provision of this Agreement shall be deemed to affect any obligation that Forsyth or any tenant of Forsyth may have to pay ad valorem taxes on inventory or other personal property.

10. Distribution of PILOT Revenue. Until the later of the Bond Maturity Date and the date that SEDA has conveyed the Parking Garage to City and the Office Buildings to Forsyth, SEDA will distribute the PILOT payments it receives from Forsyth (the “PILOT Revenue”) exclusively as follows: (i) first, the amount of Eleven Thousand Three Hundred Forty-five and 96/100 Dollars (\$11,345.96) to Chatham County, which amount shall be increased by a compounded annual rate of one percent (1%) per calendar year, (ii) next, the amount of Nineteen Thousand Eighteen and 92/100 Dollars (\$19,018.92) to the Savannah-Chatham County Public School System, which amount shall be increased by a compounded annual rate of one percent (1%) per calendar year, (iii) next, an

amount equivalent to five percent (5%) of the PILOT Revenue to SEDA, and (iv) finally, the remainder of the PILOT Revenue to City's general fund.

11. Indemnifications. In addition to the completion guaranty agreement referred to in Section 4, Forsyth will enter into an indemnification agreement with SEDA and City whereby Forsyth shall agree to release and agree to indemnify, defend and hold harmless SEDA and City, and their respective members, directors, elected officials, officers, agents and employees, of and from any and all claims, demands, liabilities, losses, costs, or expenses, including reasonable attorneys' fees, incurred by any of them which arises out of or relates to (i) any damage or injury to any person (including death) or property in connection with the design and construction of the Parking Garage and Office Buildings or (ii) the Approvals.

12. Inspection. During the pendency of construction of the Parking Garage, Forsyth Parking will permit SEDA and City and their respective agents to have access to the Parking Garage at reasonable times to conduct such surveys, studies, inspections, and investigations as they shall deem appropriate.

13. Notices. All notices that may be or are required to be given to or made by either Party to the other in connection with this Agreement will be in writing and shall be deemed to have been properly given if delivered in person, or sent by overnight commercial courier or by registered or certified mail, return receipt requested, to the addresses set out below or by e-mail to the email address set out below with an original to follow promptly by certified mail, or at such other address or email address as specified by written notice and delivered in accordance herewith, to:

Forsyth: Forsyth Commons Holdings LLC
Attention: Mr. Jeff Jepson
1480 Chatham Parkway, Suite 200
Savannah, Georgia 31405
Email: david.paddison@seacrestpartners.com
jjepson@evans-gc.com

with copy to: Hunter Maclean
Attention: Managing Partner
200 East Saint Julian Street
Savannah, Georgia 31401
Phone: (912) 236-0261
E-mail: bharmon@huntermaclean.com
skachmar@huntermaclean.com

SEDA: Savannah Economic Development Authority
Attention: President/CEO
906 Drayton Street
Savannah, Georgia 31401
E-mail: ttollison@seda.org

with copy to: Jonathan B. Pannell, Esq.
Gray Pannell & Woodward LLP
323 East Congress Street
Savannah, Georgia 31401-2729
E-mail: jonpannell@gpwlawfirm.com

City: The Mayor and Aldermen of the City of Savannah
Attention: City Manager
2 East Bay Street
City Hall, 4th Floor
Post Office Box 1027
Savannah Georgia 31401
E-mail: jay.melder@savannahga.gov

with copy to: Office of the City Attorney
Attention: R. Bates Lovett
6 East Bay Street
Gamble Building, 3rd Floor
Post Office Box 1027
Savannah, Georgia 31401
E-mail: BLovett@Savannahga.Gov

For purposes of this Agreement, the time of actual delivery, as evidenced by a signed receipt therefor, if made in person, or one day after deposit in the ordinary course of business, if by overnight commercial courier, or the date of postmark, if by mail, or on the date of written confirmation of receipt by e-mail, shall be deemed the date of any notice, demand or delivery. Rejection or other refusal to accept or inability to deliver because of changed address or e-mail address of which no notice was given shall be deemed to be receipt of such notice, demand, or delivery.

14. Time of the Essence. Time is of the essence in complying with the terms, conditions and agreements of this Agreement. Upon any failure of a Party to perform in compliance with this Agreement, the other Parties will have all rights and remedies afforded to such Party at law or in equity.

15. Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and no representations, inducements, promises or agreements, oral or otherwise, between the Parties and not expressly stated herein, will be of any force or effect.

16. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Parties, their respective heirs, legal representatives, successors and permitted assigns.

17. Amendment. Any amendment to this Agreement will not be binding upon the Parties unless such amendment is in writing duly executed by the Parties. City and Forsyth acknowledge and agree that the Parties may need to execute one or more amendments to this

Agreement which shall provide greater detail with respect to the rights, duties, and obligations of each Party. The approval of this Agreement by City will authorize the City Manager to execute amendments to this Agreement that are in furtherance of the terms and conditions contained herein.

18. Controlling Laws; Venue.

(a) Controlling Laws. This Agreement and provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Georgia and all duly adopted ordinances, regulations, and policies of City now in effect and those hereinafter adopted. Unless otherwise specified in this Agreement for particular issues, all City ordinances, rules, regulations, and policies are applicable.

(b) Venue. The exclusive venue for resolution of any and all claims, controversies, or disputes arising out of or relating to any part of this Agreement, or any breach hereof, shall be Chatham County, Georgia, and each of the Parties hereby irrevocably submits to the jurisdiction of the federal and state courts situated in Chatham County, Georgia for any such resolution. Each of the Parties hereby waives irrevocably the defense of inconvenient forum to the maintenance of such action or proceeding, and hereby irrevocably and unconditionally agrees that service of process may be made by any means permitted by applicable law or, to the fullest extent permitted by law, on such Party at its address set forth in Section 15 by prepaid certified mail with a proof of mailing receipt validated by the United States Postal Service constituting evidence of valid service, and that such service shall, to the fullest extent permitted by law, have the same legal force and effect as if served upon such Party within the State of Georgia.

19. Definitions. As used herein, the following definitions shall apply:

(a) “Affiliate” shall mean a person or entity that controls, is controlled by, or is under common control with, Forsyth.

(b) “Control” or “Controlled By” means the power to direct the management and policies of an entity, whether through ownership of voting rights or other beneficial interest, by contract or otherwise; or to the acquiring or surviving entity in connection with a merger, consolidation, reorganization or sale of Forsyth, of all or substantially all of the assets of Forsyth.

(c) “Force Majeure” shall mean any event that causes an increase in time and / or cost of construction of the Project, if and so long as such event is caused by natural disaster, fire, earthquake, floods, explosion, extraordinary adverse weather conditions, declared or undeclared war, terrorism, riots, protests, mob violence, inability to procure or a general shortage of labor, equipment, facilities, energy, materials or supplies in the open market, failure of transportation, unforeseen physical conditions, strikes, lockouts, actions of labor unions, condemnation, court orders, laws, rules, regulations, orders of governmental or military authorities or any event of force majeure customarily found in construction contracts used in the building construction industry in the vicinity of the Project and actually contained in Forsyth’s contract with its general contractor, so long as such cause is not within the control of the Party undertaking same.

(d) “Unforeseen Conditions” shall mean those conditions encountered at the site which are (1) subsurface or otherwise concealed physical conditions which differ materially from those indicated in the contract documents or (2) unknown physical conditions of an unusual nature, which differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the contract documents.

20. Miscellaneous.

(a) No Assignment. This Agreement is a contract for specialized services and is personal to the Parties and shall not be assignable in whole or in part by a Party without the prior written consent of the other Parties, which consent shall not be unreasonably withheld. Any attempted assignment without prior written consent shall be void and of no force or effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns. Notwithstanding the foregoing, (i) Forsyth may assign this Agreement, without the consent of SEDA or City, to a parent, subsidiary or Affiliate of Forsyth or to an entity controlled by Forsyth; and (ii) City may assign or delegate certain rights and obligations under this Agreement, without the consent of SEDA or Forsyth, to the Downtown Savannah Authority.

(b) Captions and References; Interpretation. The captions and paragraph headings in this Agreement are for ease of reference only and are not intended to limit, describe, supplement or be part of this Agreement. Any reference in this Agreement to “Section” or “Exhibit” shall refer to the corresponding Section or Exhibit of this Agreement, unless otherwise expressly indicated. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns shall include the plural and vice versa. Whenever the word “including” is used, it shall have the same meaning as “including but not limited to” and “including without limitation.” Any reference in this Agreement to “herein” or “hereof” shall refer to this Agreement as a whole rather than being limited to the particular section or subsection in which such term is used.

(c) Severability. In the event that any court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, such provision shall be deemed an independent provision and such determination shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect and which shall be construed as to be valid and enforceable under applicable law.

(d) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement or its terms to produce or account for more than one of such counterparts.

(e) Exhibits. The following exhibits are attached hereto and incorporated by this reference herein:

- Exhibit A: Property
- Exhibit B: Project Plans
- Exhibit C: Parking Garage Plans
- Exhibit D: Pilot Schedule of Payments

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IN WITNESS WHEREOF, the Parties have executed this Agreement under seal as of the day and year first above written.

Forsyth:

FORSYTH COMMONS HOLDINGS, LLC, a
Georgia limited liability company

By: _____
Name:
Title:

[Forsyth signature page]

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

SEDA:

**SAVANNAH ECONOMIC DEVELOPMENT
AUTHORITY**, a public corporation of the State of
Georgia

By: _____
Hugh K. Tollison
President/CEO

[SEDA signature page]

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

City:

**THE MAYOR AND ALDERMEN OF THE CITY
OF SAVANNAH**, a Georgia municipal corporation

By: _____
Joseph A. Melder
City Manager

ATTEST:

Mark Massey, Clerk of Council

[City signature page]

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

EXHIBIT A

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

PROPERTY

[on following page]

EXHIBIT B

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

PROJECT PLANS

[begins on following page]

EXHIBIT C

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

PARKING GARAGE PLANS

[begins on following page]

EXHIBIT D

[to Amended and Restated Development Agreement dated as of July 10, 2025, by and among Forsyth Commons Holdings, LLC; Savannah Economic Development Authority; and The Mayor and Aldermen of the City of Savannah]

SCHEDULE OF PILOT PAYMENTS

YEAR #	YEAR	TOTAL AMOUNT
YEAR 1	2025	\$ 30,365.00
YEAR 2	2026	\$ 30,669.00
YEAR 3	2027	\$ 979,376.00
YEAR 4	2028	\$ 998,964.00
YEAR 5	2029	\$ 1,018,943.00
YEAR 6	2030	\$ 1,039,322.00
YEAR 7	2031	\$ 1,060,109.00
YEAR 8	2032	\$ 1,081,311.00
YEAR 9	2033	\$ 1,102,937.00
YEAR 10	2034	\$ 1,124,996.00
YEAR 11	2035	\$ 1,147,496.00
YEAR 12	2036	\$ 1,170,445.00
YEAR 13	2037	\$ 1,193,854.00
YEAR 14	2038	\$ 1,217,731.00
YEAR 15	2039	\$ 1,242,086.00
YEAR 16	2040	\$ 1,266,928.00
YEAR 17	2041	\$ 1,292,266.00
YEAR 18	2042	\$ 1,318,112.00
YEAR 19	2043	\$ 1,344,474.00
YEAR 20	2044	\$ 1,371,363.00
YEAR 21	2045	\$ 1,398,791.00
YEAR 22	2046	\$ 1,426,766.00
YEAR 23	2047	\$ 1,455,302.00
YEAR 24	2048	\$ 1,484,408.00
YEAR 25	2049	\$ 1,514,096.00
YEAR 26	2050	\$ 1,544,378.00
YEAR 27	2051	\$ 1,575,265.00
YEAR 28	2052	\$ 1,606,771.00
YEAR 29	2053	\$ 1,638,906.00
YEAR 30	2054	\$ 1,671,684.00
YEAR 31	2055	\$ 1,705,118.00
YEAR 32	2056	\$ 1,739,220.00
TOTAL		\$ 39,792,453.00