

THIRD PRELIMINARY DEVELOPMENT AGREEMENT

THIS THIRD PRELIMINARY DEVELOPMENT AGREEMENT (the “Third Agreement”) is made and entered into this _____ day of _____, 2020, by and between Ramsey County, a political subdivision of the State of Minnesota (“County”), and AECOM Technical Services, Inc., a Delaware corporation (“Developer”).

RECITALS

- A. The County and the Developer entered into that certain Preliminary Development Agreement dated January 22, 2019 (the “First Agreement”), which set forth the intent of the parties related to the purchase, sale, and redevelopment of certain real property owned by the County as defined in the First Agreement (the “Property”).
- B. The First Agreement further set forth the general outline of a phased redevelopment project (the “Project”) on the Property, as well as the obligations of the parties during the Due Diligence Period.
- C. The First Agreement expired on its terms on July 22, 2019.
- D. The County and AECOM later entered into that certain Second Preliminary Development Agreement dated October 22, 2019 (the “Second Agreement”).
- E. The Second Agreement carried forward the parties’ respective obligations from the First Agreement, and established the parties’ respective obligations related to the Implementation Phase of the Project, as defined in the First Agreement.
- F. The Second Agreement is set to expire on its terms on October 22, 2020.
- G. The County and the Developer have continued work to reach agreement for conveyance and redevelopment of the Property as contemplated in the First Agreement and the Second Agreement, but to date have not finalized terms.
- H. The County and the Developer wish to maintain the status quo of the relationship between the parties in order to finalize terms for conveyance and redevelopment of the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual obligations of the Parties contained herein, each of them does hereby represent, covenant, and agree with the other as follows:


1. Incorporation of Recitals and Previous Agreements. The foregoing recitals are correct and incorporated herein. The First Agreement and the Second Agreement are also incorporated herein.

2. Term. This Third Agreement is effective from the date of approval by the Ramsey County Board of Commissioners (“County Board”), and expires on December 31, 2020.
3. Terms and Conditions of Previous Agreements. All other terms and conditions of the First Agreement and the Second Agreement remain in full force and effect.
4. No Waiver. To the extent that the parties have not performed any obligation set forth in the First Agreement and the Second Agreement, failure of either party to object to the failure of performance or enforce remedies for that failure of performance does not constitute a waiver by the non-objecting party of any of the non-objecting party’s rights or remedies pursuant to the First Agreement and the Second Agreement, or at law or equity.

IN WITNESS WHEREOF, the Parties have executed this Third Agreement effective upon approval of the County Board.

[The remainder of this page is left blank intentionally. Signature page follows.]

DEVELOPER:

By: _____
Bane Gaiser
Its: Vice President

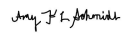
RAMSEY COUNTY

By: _____
Toni Carter, Chair
Ramsey County Board of Commissioners

By: _____
Janet Guthrie, Chief Clerk
Ramsey County Board of Commissioners

Approved as to form:

By: Amy K.L. Schmidt
Amy K. L. Schmidt
Assistant County Attorney

Signature: 

Email: amy.schmidt@co.ramsey.mn.us