

STATE OF GEORGIA)
COUNTY OF CHATHAM

MEMORANDUM OF UNDERSTANDING

THIS AGREEMENT made and entered into this 19th day of July, 2019 by and between the Mayor and Aldermen of the City of Savannah, a municipal corporation organized and existing under the laws of the State of Georgia (hereinafter referred to as the "City"), and **BGA BENTON PARK OWNER, LLC**, a Delaware limited liability company (hereafter referred to as the "Owner").

WHEREAS, as a part of the review of the Site Development Plans for the proposed Benton Park development, it was determined that the installation of a traffic signal at the intersection of Benton Boulevard and Spring Lakes Drive was warranted to maintain an acceptable Level of Service at that intersection; and

WHEREAS, the Traffic Engineering Department's approval of the Site Development Plans for the Benton Park development is contingent upon a cost sharing arrangement between the City of Savannah and BGA Benton Park Owner, LLC to construct the required traffic signal.

NOW, THEREFORE, in consideration of the promises and mutual covenants of the parties hereafter set forth, the sufficiency of which is hereby acknowledged, the parties mutually agree as follows:

1. BGA Benton Park Owner, LLC will contribute \$42,000 towards the cost of the required traffic signal at the intersection of Benton Boulevard and Spring Lakes Drive. This payment shall be made to the City prior to the issuance of the first Certificate of Occupancy for the Benton Park development. The City shall be responsible for any remaining costs associated with the installation of this traffic signal.

IN WITNESS WHEREOF, the authorized representatives of the City and BGA Benton Park Owner, LLC have executed this Memorandum of Understanding.

By: Patricia C. Monahan
CITY MANAGER

Attest: Mark H. Hassen
CLERK OF COUNCIL

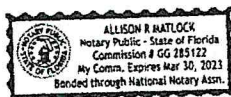
(SEAL)



EXECUTED IN THE PRESENCE OF:

Ken W. White
WITNESS

Allison R. Ratlock
NOTARY PUBLIC



BGA BENTON PARK OWNER, LLC,
a Delaware limited liability company

By: AVENTON MANAGER, LLC,
a Delaware limited liability company,
its Manager

By: Robert W. Gaherty

Name: Robert W. Gaherty

Title: Executive Vice President

CITY:

THE MAYOR AND ALDERMEN OF
THE City OF SAVANNAH