

**FIRST AMENDMENT  
TO  
WATER AND SEWER AGREEMENT  
(NEW HAMPSTEAD)**

**THIS FIRST AMENDMENT** (the “Agreement”) is made and entered into July \_\_\_\_, 2024, 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 **FIGURE 8 (GEORGIA), LLC**, a Georgia limited liability company (“Figure 8”) and **NEW HAMPSTEAD HOLDINGS, LLC**, a Georgia limited liability company (hereinafter referred to as the “Owner”):

**WITNESSETH:**

**WHEREAS**, City and International Paper Realty Corporation (“IPRC”) entered into that Water and Sewer Agreement for International Paper Realty Corporation, dated March 1, 2005 (as amended and assigned, the “Water and Sewer Agreement”);

**WHEREAS**, Figure 8 is the successor to IPRC under the Water and Sewer Agreement pursuant to that Corrective Blanket Transfer and Assignment dated March 23, 2010 and recorded in Deed Book 369C, page 717, Chatham County, Georgia records, and Figure 8 desires to confirm the assignment of its rights thereunder to Owner;

**WHEREAS**, City and Owner desire to update the Water and Sewer Agreement to provide for the allocation and timing of the City’s provision to the Owner of water service under the Regional Water System and sanitary sewer service under the Regional Sewer System;

**NOW, THEREFORE**, for and in consideration of the mutual covenants and agreements and benefits to the parties, the City and the Owner agree as follows:

1. Unless otherwise defined herein, all capitalized terms shall have the meaning assigned to them in the Water and Sewer Agreement.
2. Figure 8 hereby transfers, grants, conveys and assigns to Owner all of the right, title, interest and benefits of Figure 8 under the Water and Sewer Agreement, and Owner does hereby assume all obligations of Figure 8 under the Water and Sewer Agreement which accrue from and after the date hereof.
3. Section 2, Construction of Regional Water System and Regional Sewer System of the Water and Sewer Agreement is amended by adding the following:

Pursuant to the provisions of this Agreement stating that the City will phase the construction of the regional facilities to match the water and sewer demands required for the development of the Property, the City and Owner desire to provide a mechanism for confirming a



build out rate for future water and sanitary sewer demands for planning purposes, and a mechanism for reporting the allocation of projected capacity to specific development tracts.

The City and Owner agree that the Owner has provided the City with an Absorption Schedule for the Property attached hereto as **Exhibit "A"** (the "Absorption Schedule") for purposes of confirming a build out rate for future demand on the Property. The build out rates for the Property will be used as the basis for the City to assign water and sanitary sewer capacity to the Owner. The Owner does not have the right to reassign any of the unused capacity to any property other than the Property. The City will use the Absorption Schedule for planning purposes and use commercially reasonable efforts to provide water and sanitary sewer services in accordance therewith, but the Absorption Schedule should not be construed as a list of required deadlines for the provision of services, but as a means of establishing a build out rate that may not be exceeded. If the Owner builds out at a rate that is materially slower than what is shown in **Exhibit "A"**, the City will adjust the timelines of the water and sewer system capacity upgrades accordingly.

4. The first paragraph in Section 7 of the Water and Sewer Agreement is deleted in its entirety and replaced with the following:

After construction and acceptance by the City of the Owner Provided Facilities, the City will commit to make available water supply and sewage treatment capacity to the Property for no more than 9,819 Dwelling Units to be delivered no sooner than the dates indicated in the Absorption Schedule and for all property classified under the Planned Unit Development for New Hampstead dated September 18, 2018 as Commercial, Institutional, School, and Park. Water and sanitary sewage treatment will be made available incrementally to the Property as stated in the Absorption Schedule.

5. The following Section 8(f) is added to the Water and Sewer Agreement:

f. Upon request of the City, Owner shall convey to the City, at no cost to the City, a 30' wide water and access easement located contiguous to the northeastern boundary line of the electric transmission line crossing the Property, and a 10' temporary construction easement for the installation of water facilities, and an access driveway contiguous to the northeastern boundary line of said water and access easement. The temporary construction easement shall revert back to the Owner within thirty (30) days after completion of the water facilities project. The exact location of said easements and the terms and conditions of said easements shall be subject to the mutual agreement of the parties, said agreement not to be unreasonably withheld or delayed.

6. Section 9 of the Water and Sewer Agreement is amended by adding the following at the end thereof:

Pursuant to its rights as the Master Developer under the New Hampstead Planned Unit Development, Owner shall assign Dwelling Unit density to development tracts in the Property from time to time. At such times as the owner of a development tract is assigned Dwelling Unit density, Owner shall notify the City in writing of such assignments so that the City can coordinate the assignment by written agreement of water and sanitary sewer capacity to the development

tracts entitled to said Dwelling Unit density. Upon completion of any development tract, any unused water and sewer capacity assigned by the City to said development tract shall remain available hereunder for assignment by the City to the other tracts in New Hampstead based on notification from the Owner. After a formal request by the Owner, the City will determine if the reassignment is both financially consistent and operationally acceptable with regard to the City's capital improvement program, and, if so, the reassignment of such capacity shall not be unreasonably withheld.

7. Section 10 of the Water and Sewer Agreement is amended to change the address of the Owner to the following:

Owner: New Hampstead Holdings, LLC  
Attn: Jeffrey B. Coggin, Agent  
1022 Berkeley Hall Blvd.  
Okatie, SC 29909  
E-mail: [jcoggin@preservecommunities.com](mailto:jcoggin@preservecommunities.com)

Copy to: Bouhan Falligant LLP  
Attn: Robert B. Brannen, Jr., Esq.  
One West Park Avenue  
Savannah, Georgia 31401  
E-mail: [rbrannen@bouhan.com](mailto:rbrannen@bouhan.com)

8. Section 11 of the Water and Sewer Agreement is deleted in its entirety and replaced with the following:

Unless otherwise modified or extended by the mutual written agreement of the parties, this Agreement and any water and sewer capacity commitments contained herein shall expire on January 1, 2036. Any unallocated water and sewer capacity remaining on January 1, 2036 will be returned to the City and thereafter the City will no longer be liable for any capacity made available in this Agreement.

9. Except as specifically amended hereby, the terms and conditions of the Water and Sewer Agreement shall remain in full force and effect and the City and Owner do hereby ratify and affirm the Water and Sewer Agreement.

**[SIGNATURES COMMENCE ON THE FOLLOWING PAGE]**

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized officers and their seals affixed as of the day and year first above written.

Executed in the presence of:

**MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, GEORGIA**

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

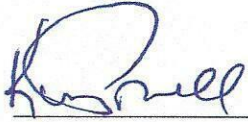
\_\_\_\_\_  
Notary Public

Attest: \_\_\_\_\_  
Clerk of Council

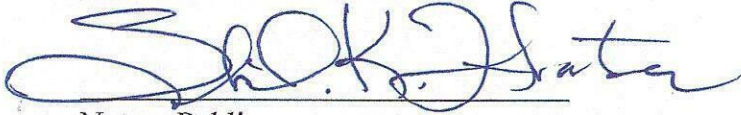
(NOTARY SEAL)



Executed in the presence of:



Witness



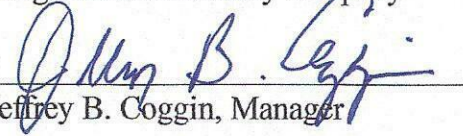
Notary Public

(NOTARY SEAL)



**FIGURE 8:**

FIGURE 8 (GEORGIA), LLC  
a Georgia limited liability company

By:   
Jeffrey B. Coggin, Manager

Executed in the presence of:

**OWNER**

NEW HAMPSTEAD HOLDINGS, LLC  
a Georgia limited liability company

By: \_\_\_\_\_

Jeffrey B. Coggin, Manager

*Russell*

Witness

*Sheila Kay Hunter*

Notary Public

(NOTARY SEAL)





**EXHIBIT "A"**

**NEW HAMPSTEAD ABSORPTION SCHEDULE**

**New Hampstead Absorption Schedule**

1-Jun-24

Parcel	Owner or Developer	Zoning	Use / Approved DU	Upland Acres	Allocation or Actual Units	Status
Parcel R-1 / R-2	Lennar *Edgewater At NH*	Residential	1475 SF Homes	483	1175	Contract
Parcel R-3 / 3A	Forestar	Residential	378 SF Homes	190	561	Contract
Parcel R-4 (Total)	Forestar	Residential	SF Homes & Townhomes	146	438	Contract
Parcel R-5A	*The Resort at NH*	Residential	(317) SF Homes	86.91	317	Sold
Parcel R-5B	*Oakwood at NH*	Residential	(331) SF Homes	144.43	331	Sold
Parcel R-6	*The Palms at NH* (Phases 1,2 &3) Beacon Homes *Windmill at the Palms* (Phase 4) DR Horton *Aspie at NH* (Phase 5) Khovnanian	Residential	(190) SF Homes (62) Townhomes (112) SF Homes (266) SF Homes	177.7	252 112 266	Sold Selling Selling
Parcel R-7	Figure 8 Georgia, LLC	Residential	SF Homes	76	304	TBD
Parcel R-8	Figure 8 Georgia, LLC	Residential	SF Homes	71	284	TBD
Parcel R-9	Augusta Transport & Land Clearing, LLC Faircloth Homes	Residential	SF Homes	69.5	144	Sold
Parcel R-13	Hoyer Investments LLC	Residential	SF Homes	397	1150	Contract
Parcel 14	Landmark 24 Homes	Residential	Townhomes	76.5	306	Sold
Parcel 14 A / B	Hoyer Investments LLC	Residential	(197) SF Homes (131) Townhomes 327 Total Units	82	328	Contract
Parcel R-15	Camden Crossing, LLC - Cottage Row, LLC Konter Homes	Residential	SF Homes	46.27	275	Sold
Parcel MF-2	New Hampstead Holdings, LLC	Multi-Family	Apartments	29	300	TBD
Parcel MF-4	New Hampstead Holdings, LLC	Multi-Family	F/Townhome/Apartment Rentals	48	480	Contract
Parcel MF-5	Chapman Communities	Multi-Family	SF Attached (Rental)	56	326	Sold
Parcel C-1	See One, LLC	Commercial	Neighborhood Shopping Center	9.5	NA	Sold
Parcel C-2	KAT-5 Studios	Commercial	Live Production Studio with office	25	NA	Sold
Parcel C-6	New Hampstead Holdings, LLC	Commercial	TBD (Mini Storage)	14.5	NA	TBD
Parcel C-7A	City of Savannah Complex	Municipal	City Services	13	NA	TBD
Parcel C-7B	New Hampstead Holdings, LLC	Mixed Use	Big Box Retail / Outparcels	46	234	TBD
Parcel C-8	New Hampstead Holdings, LLC	Commercial	Convenience Store/Hotel/ Fast Food	11	NA	TBD
Village 1 *	New Hampstead Holdings, LLC	Commercial	Boutique Retail with Outparcels	30	NA	TBD
Village 2A *	Figure 8 Georgia, LLC	Commercial	Mixed-Use	47	850	TBD
Village 2B *	Figure 8 Georgia, LLC	Commercial	Mixed-Use	61	1091	TBD
Village 2C *	Figure 8 Georgia, LLC	Commercial	Office Space	5	30	TBD
Village 3	New Hampstead Holdings, LLC	Commercial	Commercial Strip Center	9	NA	TBD
Parcel I-7 (MF-6)	New Hampstead Holdings, LLC	Institutional	TBD	16	265	Contract
<b>TOTAL</b>				<b>2475.31</b>	<b>9819</b>	



Existing Units	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
0	101	203	270	300	301								1175
199		143	119	100									561
0			146	146	146								438
0	0	50	50	50	50	50	50	17					317
0	183	120	26										331
149	52	51											252
50	62												112
0	50	75	75	66									266
0	0	0		100	100	104							304
0							100	100	84				284
0	20	20	18	30	30	26							144
0				100	100	100	150	150	150	150	150	100	1150
0		80	80	80	66								306
0		100	100	128									328
62	72	71	70										275
0			100	100	100								300
0			160	160	160								480
11	315												326
NA													0
NA													0
NA													0
NA													0
0					117	117							234
NA													0
0													0
0						200	200	200	250				850
0								200	200	200	200	191	1091
0								10	10	10			30
0													0
0			135	130									265
471	855	913	1351	1490	1170	597	500	677	694	410	400	291	9819
Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	