

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into as of this 13<sup>th</sup> day of April, 2021 by SHEFAA 1700, LLC (“Owner”) for the benefit of the Madison Park Improvement Association (“MPIA”) and Bolton Hill Community Association (“BHCA”) and their residents. MPIA and BHCA shall support all necessary governmental permits and approvals associated with the proposed redevelopment of 1700 Eutaw Place (the “Property”), including but not limited to the Owner’s request for a variance from the Baltimore City Board of Municipal & Zoning Appeals for 24 dwelling units in the building, in exchange for upholding the terms below during redevelopment of the Property and throughout its use as an apartment building. This MOU shall be included in the Baltimore City Board of Municipal & Zoning Appeals resolution granting approval for the variance above and is transferable to any owner of the Property.

### RECITALS

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Owner hereby agrees as follows for the Property:

1. Perform all exterior work on the Property in accordance with Baltimore City Commission for Historical and Architectural Preservation (CHAP) requirements for historic preservation;
2. Issue a performance bond to ensure that the general contractor for the redevelopment of the Property completes the redevelopment as proposed and approved by Baltimore City departments, agencies, or programs and show evidence of the bond to the presidents of MPIA and BHCA when building permits for redevelopment have been issued by Baltimore City and before the redevelopment work begins;
3. Donate \$5,000 to Eutaw Place Improvements, a non-profit (EIN 84-1981896) organization formed to beautify the Eutaw Place Median by developing and maintaining its landscape, hardscape, fountains, garden, decorative, and art features; the contribution will be made in a lump sum when building permits for redevelopment have been issued by Baltimore City and before first occupancy;
4. Establish and maintain security in and around the Property;
5. Clean trash and debris in Morris Alley directly behind the Property and the sidewalks and gutters of Wilson Street and Eutaw Place directly adjacent to the Property once a week;
6. Maintain trees in the tree wells on the sidewalk around the Property, ensuring that tree branches are kept trimmed around lamp posts;
7. Provide and update the presidents of MPIA and BHCA with the name, phone number, and email address of the management company representative who shall be reachable and responsive to queries within 48 hours and attend MPIA or BHCA community meetings, as requested, in the event of a problem with 1700 Eutaw that affects the community; and
8. In exchange for a one (1) time contribution of \$500 to MPIA and of \$500 to BHCA, the Owner shall be a lifetime corporate member each of MPIA and of

BHCA. The management company shall forward email communication from MPIA and BHCA to all tenants and provide new tenants with the website addresses of MPIA and BHCA.

[signatures appear on the following page]

IN WITNESS WHEREOF, the undersigned hereby enter into this Memorandum of Understanding effective as of the date first above written.

SHEFAA 1700, LLC

By: *Ron Alkaslasi* Date: 04/13/2021

Name: Ron Alkaslasi

Title: Memeber

MADISON PARK IMPROVEMENT ASSOCIATION

By: *Antoinette Peele* Date: 04/14/2021

Antoinette Peele, MPIA President

president@madisonparkbaltimore.org

BOLTON HILL COMMUNITY ASSOCIATION

By: *David J. Nyweide* Date: 4/14/2021

David Nyweide, BHCA President

pres@boltonhillmd.org