



May 13, 2026

Ms. Mindy Moore
Council Secretary
City of Warren

CITY ATTORNEY'S OFFICE

One City Square, Suite 400
WARREN, MI 48093
(586) 574-4671
FAX (586) 574-4530
www.cityofwarren.org

Re: Proposed Resolution Providing Public Notice of Intent to Sell Vacant Tax-Reverted Properties at 8104 Lozier Ave., 13890 Ida Ave., 11028 Maxwell Ave., and 8292 Continental Ave., Warren; Approving Sale after 30-day Notice Period; Accepting Grant of Easement Rights; and Amending Resolution Authorizing Workforce Housing Pilot Test Run Project

Dear Council Secretary Moore:

Attached please find the above-referenced resolution to authorize the sale of four tax-reverted lots to Spear MMPH, LLC, assignee of Spear Partners, LLC ("Spear") for \$150.00 each for the development of workforce housing.

The sale is part of an overall initiative authorized by Council resolution on October 28, 2025, entitled Resolution Authorizing Workforce Housing Pilot Test Run ("the Resolution"). The Resolution created the framework for workforce housing development, a service charge in lieu of taxes pursuant to Act 346 of 1966, and for the development of residential housing with Spear Partners, LLC, or its assigns ("Spear").

The Resolution granted Spear 120-days to evaluate several lots for construction suitability. Following assessment of four properties, Spear would like to proceed with the purchase of 8104 Lozier Ave., 13890 Ida Ave., 11029 Maxwell Ave., and 8292 Continental Ave., Warren, Michigan (collectively the "Property"). Under the proposed terms, the Property would be sold "as is" with a quit claim deed. Spear is required to develop workforce housing on each lot and keep the Property free from the growth or cultivation of marijuana, grant to the City access rights for public utilities and for temporary public improvement projects, and restrict short-term rentals.

We also recommend an amendment to the Resolution to extend the Evaluation period to November 1, 2026. The Resolution allowed for 90-day extensions. The longer extension will coordinate with the Spear's evaluation phases. During the extended period the City will retain its right to sell a lot to another party offering a similar development. The resolution amendment would also authorize Spear to perform preparation work and apply for building permits, so long as no structure is installed before a closing, and water charges are paid. The preparation work is subject to the same terms as the evaluations; hold harmless, insurance and property restoration.

The proposed resolution also includes a \$500 cap on permit fees each property referenced in the original Resolution, with re-inspection fees for failed inspections. As an administrative matter, 2343 Emmons is removed from the Resolution housing inventory as it had a pre-existing offer and is now sold to a neighbor. We are re-assessing the all of the other lots that may do not have outstanding offers that pre-date October 28, 2025.

Council Secretary Moore
City of Warren
May 13, 2026

The resolution will remain on file with the City Clerk for 30 days. Within such time, another person may submit another offer in writing directed to DDA/TIFA Director Tom Bommarito, One City Square, Suite 215, Warren, MI 48093. If no other offers are received by June 19, 2026, Council's approval of the sale becomes final on the same terms in the resolution.

Consistent with Section 2-346 of the Code of Ordinances (WCO), this office has reviewed the proposed consideration for the property. The sale will relieve the City of liability and maintenance cost, repurpose vacant land, increase affordable housing inventory. The Assessor has estimated the collective market value as \$55,300.00.00. The sale is intended to provide a long-term land use solution and will serve a valuable public purpose that satisfies WCO section 2-346.

If acceptable, please submit the resolution to Council for its meeting on Tuesday, May 19, 2026.

Signed by:
Respectfully,
Mary Michaels
~~Mary Michaels~~
Acting City Attorney

Signed by:
Approved:
Lori M. Stone

Lori M. Stone
Mayor

MM/Ltr to M Moore Council re Sale of PILOT Lots – Lozier, Ida, Maxwell & Continental ID 119141

Enclosure:

cc: Tom Bommarito, DDA/TIFA Director
James H. Elrod, Assessor
David Muzzarelli, Public Service Director
Kirk Rehn, Building Director
Hunter Manikas, Economic Development

RESOLUTION PROVIDING PUBLIC NOTICE OF INTENT TO SELL VACANT TAX-REVERTED PROPERTIES AT 8104 LOZIER AVE., 13890 IDA AVE., 11029 MAXWELL AVE., AND 8292 CONTINENTAL AVE., WARREN, MICHIGAN; APPROVING SALE UPON COMPLETION OF NOTICE PERIOD; ACCEPTING GRANT OF EASEMENT RIGHTS; AND AMENDING RESOLUTION AUTHORIZING WORKFORCE HOUSING PILOT TEST RUN

At a regular meeting of the City Council of the City of Warren, Macomb County, Michigan held on May 19, 2026, at 7:00 p.m. Eastern Daylight Savings Time in the Council Chambers located in the Warren Community Center, Conference Room A, 5460 Arden, Warren, Michigan.

Present: Councilpersons _____

Absent: Councilpersons _____

On October 28, 2025, Council adopted a Resolution Authorizing Workforce Housing Pilot Test Run ("the Resolution"), established a framework for the development of workforce housing, including a service charge to be paid in lieu of ad valorem taxes for new or rehabilitated workforce housing, pursuant to Public Act 346 of 1966, as amended.

The resolution also authorized an initiative with real estate developer, Spear Partners, LLC, or its assigns, to develop workforce housing on several vacant tax-reverted lots. Spear was granted 120 days to evaluate multiple vacant City-owned tax-reverted properties for purchase and development of the workforce housing.

Pursuant to the resolution, the Developer evaluated, and requested formal approval to purchase 8104 Lozier Ave., 13890 Ida Ave., 11029 Maxwell Ave., and 8292 Continental Ave., Warren, Michigan (collectively the "Property") through its assignee Spear MMPH, LLC ("Spear").

Spear will agree to keep the Property maintained and free from narcotics including the growth or cultivation of marihuana and will not use the Property as a short-term rental; the initial period of any lease, excluding renewals, will not be less than 12 months.

The Mayor and Community Development Director are recommending that the Property be conveyed to Spear MMPH, LLC, for residential redevelopment of vacant lots.

Under the terms of the proposed sale, the Developer/Buyer would pay \$150.00 for each property, plus closing costs, the cost of title policy and survey, if necessary.

Any other person interested in purchasing the property mah submit a written offer to DDA/TIFA Director Tom Bommarito at One City Square, Warren, Michigan no later than June 19, 2026.

THEREFORE, IT IS RESOLVED that the City of Warren offers for sale the Property, legally described as:

Lot 89 – Piper’s Van Dyke Subdivision No. 1, according to the plat thereof as recorded in Liber 4, Page 3 of Plats, Macomb County Records.

Parcel Identification No. 13-27-352-018

Commonly known as: 8104 Lozier Ave.;

Lot 33 – Kaiser Gardens Subdivision, according to the plat thereof as recorded in Liber 6, Page 12 of Plats, Macomb County Records.

Parcel Identification No. 13-36-153-024

Commonly known as: 13890 Ida Ave.;

Lot 36 – Belanger’s Gardens Subdivision, according to the plat thereof as recorded in Liber 5, Page 90 of Plats, Macomb County Records.

Parcel Identification No. 13-34-203-004

Commonly known as: 11028 Maxwell Ave.; and

Lot 208 – Piper’s Van Dyke Subdivision No. 1, according to the plat thereof as recorded in Liber 4, Page 3 of Plats, Macomb County Records.

Parcel Identification No. 13-27-359-012

Commonly known as: 8292 Continental Ave.

IT IS FURTHER RESOLVED, that the conveyance of the property shall be subject to the reservation of any liens or easements of record, easements rights to access, maintain or replace public utilities, and the execution of restrictive covenants consistent with this resolution.

IT IS FURTHER RESOLVED, that the City accepts the grant of easement upon the Property for purposes of maintaining, replacing, or constructing public utilities, or for temporary access during public improvement projects.

IT IS FURTHER RESOLVED, that a certified copy of this resolution shall remain on file with the City Clerk for public inspection for a period of thirty days as required by City Charter, and if no other offers are submitted by June 19, 2026, the approval of the sale of the Property shall become final on the terms in this resolution.

IT IS FURTHER RESOLVED, that, the Mayor and Clerk are authorized to execute a real estate purchase and development agreement, along with the restrictive covenants to sell the Property to Spear MMPH, LLC in the amount of Six Hundred Dollars and 00/100 (\$600.00), plus closing costs, consistent with this resolution and in such form that meets with the approval of the City Attorney.

IT IS FURTHER RESOLVED, that the Resolution is amended as follows:

- The 120-day evaluation period is extended until November 1, 2026;

CITY OF WARREN - OFFICE OF THE ASSESSOR

586-574-4532

M E M O R A N D U M

DATE: April 29, 2026
TO: Mary Michaels
FROM: James H Elrod, Assessor
RE: Valuation Request: 8104 Lozier

Pursuant to your request for valuation of the above captioned property, please be advised of the following:

Address:	8104 Lozier	Parcel No:	12-13-27-352-018
Site Description:	40' x 116' Lot		
Tax Status:	Exempt		
Land Value:	\$13,450		

CITY OF WARREN - OFFICE OF THE ASSESSOR

586-574-4532

M E M O R A N D U M

DATE: April 29, 2026
TO: Mary Michaels
FROM: James H Elrod, Assessor
RE: Valuation Request: 13890 Ida

Pursuant to your request for valuation of the above captioned property, please be advised of the following:

Address:	13890 Ida	Parcel No:	12-13-36-153-024
Site Description:	50' x 115' Lot		
Tax Status:	Exempt		
Land Value:	\$14,200		

CITY OF WARREN - OFFICE OF THE ASSESSOR

586-574-4532

M E M O R A N D U M

DATE: April 28, 2026
TO: Mary Michaels
FROM: James H Elrod, Assessor
RE: Valuation Request: 8292 Continental

Pursuant to your request for valuation of the above captioned property, please be advised of the following:

Address:	8292 Continental	Parcel No:	12-13-27-359-012
Site Description:	40' x 116' Lot		
Tax Status:	Exempt		
Land Value:	\$13,450		

CITY OF WARREN - OFFICE OF THE ASSESSOR

586-574-4532

M E M O R A N D U M

DATE: April 29, 2026
TO: Mary Michaels
FROM: James H Elrod, Assessor
RE: Valuation Request: 11028 Maxwell

Pursuant to your request for valuation of the above captioned property, please be advised of the following:

Address:	11028 Maxwell	Parcel No:	12-13-36-153-024
Site Description:	50' x 109' Lot		
Tax Status:	Exempt		
Land Value:	\$14,200		

**PRESOLUTION AUTHORIZING WORKFORCE HOUSING
PILOT TEST RUN PROJECT**

At a regular meeting of the City Council of the City of Warren, County of Macomb, Michigan held on Tuesday, October 28, 2025 at 7 p.m., Daylight Saving Time, in the Council Chamber at the Warren Community Center, 5460 Arden Road, Warren, Michigan.

**PRESENT: Councilmember Moore, Lafferty, Dwyer, Boike, Magee, Rogensues,
Newnan**

ABSENT: Councilmember _____

The following resolution was offered by Councilmember Moore and supported by Councilmember Lafferty.

The City's recently established Warren Land Bank Authority as an additional tool for addressing vacant and underutilized properties has spurred private developer interest in the redevelopment potential of City neighborhoods.

The City of Warren owns multiple vacant parcels of real property, many of which are located in the southern portion of the City; Many of these vacant parcels are located within the Neighborhood Enterprise Zone (NEZ) known as Patriot Place, a program through which the City offers parcels for \$150 to buyers who construct new homes for owner-occupancy and provides up to eight (8) years of ad valorem tax abatement.

It is a proper public purpose for the City of Warren to encourage the development or rehabilitation of workforce housing for persons and families whose household income is not greater than 120% of area median income by exempting such housing from all ad valorem property taxes imposed by any taxing jurisdiction and providing for payment of an annual service charge for public services in lieu of all such taxes.

A stable and predictable service charge paid in lieu of all ad valorem property taxes for a fixed period is essential to the determination of the economic feasibility of workforce housing projects developed or rehabilitated in reliance on such tax exemption.

A payment in lieu of taxes, or service charge payment in lieu of taxes (PILOT), is an effective means of incentivizing the construction of workforce housing.

The City is authorized by section 15a of Public Act 346 of 1966, as amended, MCL 125.1415a, to establish, or change by any amount it chooses, the service charge to be paid in lieu of all ad valorem taxes in accordance with section 15a with respect to new or rehabilitated workforce housing, but not an amount that exceeds the taxes that would be paid but for this authorization or the other limitations imposed by that section.

Workforce housing for individuals and families whose household income is not greater than 120% of area median income is a public necessity, and because the City will benefit and improved by such housing, encouraging the same through an ad valorem property tax exemption is a valid public purpose.

The City Council desires to explore the feasibility, effectiveness, and administrative impacts of implementing a Workforce Housing Payment in Lieu of Taxes ("PILOT") program by conducting a limited test run on select City-owned parcels; and

The City has identified two parcels located at 11076 Maxwell Avenue (Parcel No. 13-34-203-010) and 11082 Maxwell Avenue (Parcel No. 13-34-203-011) as suitable properties for this test run; and

The test run will allow the City to evaluate the policy impacts of a broader PILOT program, establish standard procedures for review and compliance, and minimize administrative burdens prior to any citywide expansion; and

A private developer, Spear Partners, or its assigns, the (Developer) has proposed to construct new residential single-family and multi-family housing on City-owned vacant parcels, subject to approvals, and has previously completed development work for the City, including a 2015 agreement that returned one hundred (100) tax-foreclosed properties to productive use; and

The Developer presently owns and manages real estate assets within the City and has agreed to serve as the initial test participant in the Workforce Housing PILOT, providing information to assist in establishing operating procedures and compliance standards in coordination with the City, the Michigan State Housing Development Authority (MSHDA), and Macomb County; and

The Developer has agreed to share due diligence findings with the City regarding the design and construction of residential units on vacant parcels, thereby supporting the evaluation of the test run; and

Evaluation and Option Period to Evaluate Further Development

WHEREAS: The City continues to consider future housing policy tools, including the use of the Land Bank, the possible expansion of the Patriot Place NEZ eastward to the Eastpointe border and the establishment of a targeted zoning overlay district to encourage infill construction; and

WHEREAS: The model being developed by the Developer for using a Workforce PILOT for infill residential development on City-owned parcels is one that can be studied, marketed and replicated more broadly to meet the City's housing needs.

WHEREAS: The City is the owner of multiple vacant parcels of real property that could be suitable for residential redevelopment. These lots are listed in Exhibit A.

The Developer, Spear Partners or its assigns, has expressed a serious interest in redeveloping a substantial portion of the parcels in Exhibit A after the test run, if the outcomes are in line with its current business plan.

The appropriate mechanisms and sequence for transferring City-owned properties in Exhibit A will be determined during and after the test run, based on outcomes and Council direction.

Both the City and the Developer have invested resources into exploring this approach, and adoption agreement is considered necessary to protect the interests of all parties during the evaluation period.

THEREFORE IT IS RESOLVED:

1. The City of Warren hereby authorizes a limited Workforce Housing Payment in Lieu of Taxes ("PILOT") pursuant to the City of Warren Workforce Housing PILOT Ordinance in the Warren Code of Ordinances at Sec. 33.7 *et seq.* pursuant to Section 15a of Public Act 346 of 1966, as amended (MCL 125.1415a), applicable solely to the parcels located at 11076 Maxwell Avenue (13-34-203-010) and 11082 Maxwell Avenue (13-34-203-011), for a term of fifteen (15) years, with an annual service charge of four percent (4%).
2. A purpose of this authorization is to conduct a test run of the Workforce Housing PILOT program to evaluate feasibility, establish administrative procedures, and inform potential future expansion. This authorization is contingent upon publication of the Warren Workforce Housing PILOT Ordinance, and all portions of this Ordinance are hereby incorporated by reference.
3. The City approves a one hundred twenty (120) day option and evaluation period during which the Developer may assess additional parcels listed in Exhibit A. The Developer shall provide the City with the findings of its evaluation. Extensions of the option and evaluation period may be granted by City Council for up to ninety (90) days at its discretion. Entry upon a property and conduct of evaluations shall require the Developer to indemnify and hold harmless the City for any injury or damage, restore any damage to original condition and to add the City as an additional insured, in a written undertaking that meets the satisfaction of the city attorney's office.
4. During the 120-day option period, if a qualified buyer seeks to purchase a parcel within Exhibit A for the purpose of constructing a primary residence, the City reserves the right to release such parcel from the option arrangement.
 - a) In the event of a request for release, if Developer has incurred substantial and verifiable evaluation or pre-development costs related specifically to

that parcel, the City and Developer shall confer in good faith to determine an appropriate course of action which could include, but is not limited to, the substitution of a comparable parcel, or another mutually agreed accommodation. The intent of this provision is to protect the Developer from undue loss while preserving the City's discretion to prioritize primary-residence buyers.

AYES: Moore, Lafferty, Dwyer, Boike, Magee, Rogensues ** Newnan was not in seat

NAYS: _____

RESOLUTION DECLARED ADOPTED this 28th day of October, 2025.

MINDY MOORE
Secretary of the Council

State of Michigan)

)ss

County of Macomb)

I, SONJA BUFFA, elected Clerk of the City of Warren, Macomb County, Michigan, hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Council of the City of Warren, at its regular meeting held on Tuesday, October 28, 2025.

SONJA BUFFA
City Clerk

Exhibit A

List of City-Owned Vacant Properties

Parcel ID	Address	ZIP
13-36-103-010	13650 KNOX AVE	48089
13-36-128-010	14084 KNOX AVE	48089
13-36-130-005	14032 HENDRICKS AVE	48089
13-36-135-020	22024 ELROY ST	48089
13-36-151-039	13697 JULIUS AVE	48089
13-36-151-054	13873 JULIUS AVE	48089
13-36-152-011	13670 JULIUS AVE	48089
13-36-153-024	13890 IDA AVE	48089
13-36-153-055	13804 IDA AVE	48089
13-36-153-047	13901 TOEPFER AVE	48089
13-36-326-022	14083 COUWLIER AVE	48089
13-35-232-011	22464 HEUSSNER AVE	48089
13-35-232-012	22448 HEUSSNER AVE	48089
13-27-328-029	8523 ESSEX AVE	48089
13-27-329-028	8491 TIMKEN AVE	48089
13-27-376-006	8444 TIMKEN AVE	48089
13-27-352-010	8040 LOZIER AVE	48089
13-27-352-018	8104 LOZIER AVE	48089
13-27-357-017	8209 REPUBLIC AVE	48089
13-27-378-001	23232 FEDERAL AVE	48089
13-27-359-012	8292 CONTINENTAL AVE	48089
13-27-380-003	8420 PAIGE AVE	48089
13-27-402-002	11012 CHAPP AVE	48089
13-27-403-025	11107 ESSEX AVE	48089
13-27-452-003	11020 LOZIER AVE	48089
13-27-384-036	23121 LORRAINE AVE	48089
13-34-131-024	8645 MAXWELL AVE	48089
13-34-131-026	8661 MAXWELL AVE	48089
13-34-203-004	11028 MAXWELL AVE	48089
13-34-209-001	11204 CADILLAC AVE	48089
13-34-209-010	11290 CADILLAC AVE	48089
13-34-134-034	8727 HUPP AVE	48089
13-34-205-018	11027 HUPP AVE	48089
13-34-181-034	8745 PACKARD AVE	48089
13-34-252-002	11012 PACKARD AVE	48089
13-34-252-034	11124 PACKARD AVE	48089

13-34-257-028	11329 HUDSON AVE	48089
13-34-160-008	8262 CHALMERS AVE	48089
13-04-305-011	BUCHANAN AVE	48092
13-04-305-013	BUCHANAN AVE	48092
13-20-226-007	PANAMA	48092
13-20-226-008	PANAMA	48092
13-23-277-035	26151 SCHOENHERR RD	48089
13-24-426-011	25807 FIRWOOD	48089
13-24-426-013	25743 FIRWOOD	48089
13-24-479-053	25218 ROSENBUSCH BLVD	48089
13-25-405-023	23594 COLUMBUS AVE	48089
13-25-404-029	23833 COLUMBUS AVE	48089
13-25-326-012	NORTH ST	48092
13-25-476-022	23090 STEWART AVE	48089
13-25-326-015	23772 WELLINGTON AVE	48089
13-25-326-014	23806 WELLINGTON AVE	48089
13-25-326-013	23814 WELLINGTON AVE	48089
13-28-484-022	PAIGE AVE	48091
13-28-459-010	7029 PAIGE AVE	48091
13-29-377-032	BEIERMAN AVE	48091
13-30-351-019	2048 BART AVE	48091
13-30-377-046	2251 WALTZ AVE	48091
13-31-452-001	2994 ALVINA AVE	48091
13-31-451-030	3307 ALVINA AVE	48091
13-31-403-031	3333 BERKSHIRE AVE	48091
13-31-404-002	3140 BERKSHIRE AVE	48091
13-31-354-033	2343 EMMONS AVE	48091
13-31-354-035	2361 EMMONS AVE	48091
13-31-352-040	2205 EMMONS AVE	48091
13-31-378-014	2736 EMMONS AVE	48091
13-31-378-015	2812 EMMONS AVE	48091
13-31-152-017	2027 GARRICK AVE	48091
13-31-107-025	2207 GOULSON AVE	48091
13-31-107-018	2143 GOULSON AVE	48091
13-31-155-015	2111 JARVIS AVE	48091
13-31-354-023	2442 JOHN B AVE	48091
13-31-377-011	2686 JOHN B AVE	48091

13-31-377-012	2696 JOHN B AVE	48091
13-31-155-005	2136 PEARL AVE	48091
13-31-427-027	3755 POPLAR AVE	48091
13-31-476-002	3518 WASMUND AVE	48091
13-31-106-015	WOODRUFF AVE	48091
13-32-478-024	ALBANY AVE	48091
13-32-452-040	21003 ATLANTIC AVE	48091
13-32-353-024	21343 BEHRENDT AVE	48091
13-32-405-004	21407 PANAMA ST	48091
13-32-405-031	21535 PANAMA ST	48091
13-32-405-032	21525 PANAMA ST	48091
13-32-480-001	20870 PANAMA ST	48091
13-32-480-002	PANAMA ST	48091
13-32-356-017	20871 SUNSET AVE	48091
13-32-402-002	TOEPFER RD	48091
13-32-402-001	5004 TOEPFER RD	48091
13-33-207-041	7043 CADILLAC AVE	48091
13-33-207-032	7219 CADILLAC AVE	48091
13-33-207-034	7235 CADILLAC AVE	48091
13-33-208-001	7004 CADILLAC AVE	48091
13-33-208-005	7036 CADILLAC AVE	48091
13-33-208-013	7228 CADILLAC AVE	48091
13-33-279-014	7503 CHALMERS AVE	48091
13-33-407-029	21403 CONNERS AVE	48091
13-33-407-028	21407 CONNERS AVE	48091
13-33-401-011	21603 CONNERS AVE	48091
13-33-201-014	6745 DODGE AVE	48091
13-33-201-015	6755 DODGE AVE	48091
13-33-201-016	6763 DODGE AVE	48091
13-33-206-014	7236 DODGE AVE	48091
13-33-227-003	7528 DODGE AVE	48091
13-33-205-017	7051 DODGE AVE	48091
13-33-452-033	7051 FISHER AVE	48091
13-33-454-014	7104 FISHER AVE	48091
13-33-454-015	7108 FISHER AVE	48091
13-33-476-027	7255 FISHER AVE	48091
13-33-230-014	7503 HUPP AVE	48091
13-33-455-013	6808 JACKSON AVE	48091
13-33-478-008	7524 JACKSON AVE	48091
13-33-277-002	7512 PACKARD AVE	48091
13-33-455-015	6711 RIVARD AVE	48091

13-33-455-024	6791 RIVARD AVE	48091
13-33-478-037	7595 RIVARD AVE	48091
13-33-478-038	7605 RIVARD AVE	48091
13-33-478-040	7625 RIVARD AVE	48091
13-33-479-009	7534 RIVARD AVE	48091
13-33-479-016	7604 RIVARD AVE	48091
13-33-407-002	21444 SHERWOOD AVE	48091
13-33-407-001	21450 SHERWOOD AVE	48091
13-33-401-006	21604 SHERWOOD AVE	48091
13-33-258-010	7204 STUDEBAKER AVE	48091
13-33-257-039	7275 STUDEBAKER AVE	48091
13-33-259-038	7275 TOEPFER RD	48091
13-33-409-026	7019 VICTORY AVE	48091
13-33-409-028	7035 VICTORY AVE	48091
13-33-411-013	VICTORY AVE	48091
13-33-411-012	VICTORY AVE	48091
13-33-411-011	VICTORY AVE	48091
13-33-411-010	VICTORY AVE	48091
13-33-411-001	VICTORY AVE	48091
13-33-411-002	VICTORY AVE	48091
13-33-411-042	7020 VICTORY AVE	48091
13-33-411-033	7063 WESTMINSTER AVE	48091
13-33-476-007	7256 YACHT AVE	48091
13-33-476-006	YACHT AVE	48091
13-33-476-005	YACHT AVE	48091
13-34-108-027	8315 CADILLAC AVE	48089
13-34-228-069	11395 CADILLAC AVE	48089
13-34-229-008	11412 CADILLAC AVE	48089
13-34-229-013	11456 CADILLAC AVE	48089
13-34-229-020	11512 CADILLAC AVE	48089
13-34-229-021	11520 CADILLAC AVE	48089
13-34-184-022	8631 CHALMERS AVE	48089
13-34-185-009	8646 CHALMERS AVE	48089
13-34-185-014	8688 CHALMERS AVE	48089
13-34-260-004	11228 CHALMERS AVE	48089
13-34-226-048	11543 DODGE AVE	48089
13-34-482-015	11527 FISHER AVE	48089
13-34-482-016	11533 FISHER AVE	48089
13-34-152-024	8065 HUDSON AVE	48089

13-34-158-007	8262 HUDSON AVE	48089
13-34-158-009	8278 HUDSON AVE	48089
13-34-157-024	8287 HUDSON	48089
13-34-229-035	11413 HUDSON	48089
13-34-229-031	11383 HUPP AVE	48089
13-34-353-014	8092 JACKSON AVE	48089
13-34-478-027	11465 JACKSON AVE	48089
13-34-185-002	21740 MAC ARTHUR BLVD	48089
13-34-185-001	21748 MAC ARTHUR BLVD	48089
13-34-203-010	11076 MAXWELL AVE	48089
13-34-203-011	11082 MAXWELL AVE	48089
13-34-228-007	11408 MAXWELL AVE	48089
13-34-228-09	11414 MAXWELL AVE	48089
13-34-228-013	11440 MAXWELL AVE	48089
13-34-227-044	11507 MAXWELL AVE	48089
13-34-302-043	8149 MEADOW AVE	48089
13-34-302-050	8155 MEADOW AVE	48089
13-34-302-051	8165 MEADOW AVE	48089
13-34-328-006	8442 MEADOW AVE	48089
13-34-328-007	8450 MEADOW AVE	48089
13-34-301-039	8083 ORCHARD AVE	48089
13-34-301-042	8103 ORCHARD AVE	48089
13-34-302-047	8090 ORCHARD AVE	48089
13-34-304-008	PROSPECT AVE	48089
13-34-304-007	8052 PROSPECT AVE	48089
13-34-308-024	8214 PROSPECT AVE	48089
13-34-328-013	8403 PROSPECT AVE	48089
13-34-329-007	8458 PROSPECT AVE	48089
13-34-329-008	8466 PROSPECT AVE	48089
13-34-353-022	8045 RIVARD AVE	48089
13-34-357-022	8243 RIVARD AVE	48089
13-34-357-024	8255 RIVARD AVE	48089
13-34-357-030	8295 RIVARD AVE	48089
13-34-357-031	8303 RIVARD AVE	48089
13-34-358-016	8304 RIVARD AVE	48089
13-34-358-002	8212 RIVARD AVE	48089
13-34-479-030	11351 RIVARD AVE	48089
13-34-479-031	RIVARD AVE	48089
13-34-479-044	RIVARD AVE	48089
13-34-480-040	11388 RIVARD AVE	48089

13-34-480-014	11394 RIVARD AVE	48089
13-34-179-004	8444 STUDEBAKER AVE	48089
13-34-155-018	8023 TOEPFER RD	48089
13-34-255-017	11003 TOEPFER RD	48089
13-35-453-033	12783 COLEEN AVE	48089
13-35-479-013	13411 COLEEN AVE	48089
13-35-384-013	12375 GEORGIANA AVE	48089
13-35-384-014	12393 GEORGIANA AVE	48089
13-35-380-006	20833 HELLE AVE	48089
13-35-380-005	20851 HELLE AVE	48089
13-35-378-020	21311 MARIE AVE	48089
13-35-428-022	13147 PROSPECT AVE	48089
13-35-382-009	12468 SHERMAN AVE	48089
13-35-404-025	12755 SHERMAN AVE	48089
13-35-402-020	12747 SIDONIE AVE	48089
13-35-383-022	12471 VERNON AVE	48089
13-35-477-013	13387 VERNON AVE	48089
13-35-477-014	13403 VERNON AVE	48089
13-35-333-012	WALTHAM RD	48089
13-35-333-013	WALTHAM RD	48089
13-36-387-004	20808 EHKERT AVE	48089
13-36-151-039	13697 JULIUS AVE	48089
13-36-152-011	13670 JULIUS AVE	48089
13-36-151-054	13873 JULIUS AVE	48089
13-36-377-002	21098 WELLINGTON AVE	48089
13-36-377-007	20890 WELLINGTON AVE	48089
13-35-277-007	13352 FISK AVE	48089
13-35-276-007	13156 SAINT ANDREWS AVE	48089
13-36-104-024	13649 HENDRICKS AVE	48089
13-35-228-008	22864 HEUSSNER AVE	48089
13-35-228-009	22860 HEUSSNER AVE	48089
13-35-232-002	22612 HEUSSNER AVE	48089
13-35-232-020	22565 OAKLANE ST	48089
13-27-453-012	11084 REPUBLIC AVE	48089
13-27-454-037	11068 CONTINENTAL AVE	48089
13-27-455-003	11018 PAIGE AVE	48089
13-27-454-029	11099 PAIGE AVE	48089

13-27-459-021	11235 PAIGE AVE	48089
13-34-205-022	11059 HUPP AVE	48089

REAL ESTATE PURCHASE AND DEVELOPMENT AGREEMENT

This Agreement is made this _____ day of _____, 2026 between the City of Warren, a Michigan municipal corporation whose address is One City Square, Warren, Michigan, 48093, a Michigan municipal corporation (the "City") and Spear MMPH, LLC, 405 El Camino Real #131, Menlo Park, California 94025 (the "Developer").

RECITALS

1. On October 28, 2026, the City authorized a framework for Developer to purchase and develop several vacant tax-reverted properties for workforce housing pursuant to Act 346 of 1966.
2. Pursuant to City Council approval, Developer was allowed to inspect several properties to assess suitability for development and purchase, and pursuant to a Limited License to Use Property, Interim Permits and Hold Harmless Agreement, Developer initially assessed and would like to purchase four properties in the City of Warren, Michigan: 8104 Lozier Ave, 13890 Ida Ave., 11028 Maxwell Ave. and 8292 Continental Ave. (collectively the "Property").
3. The City wishes to restore and preserve the quality and vitality of its neighborhoods by working proactively to have the property rehabilitated.
4. The Developer wishes to purchase the Property to construct a new residential dwelling on each property and to keep the Property maintained thereafter.
5. Developer has the skill and experience to complete the construction. Seller is willing to sell the Property to the Developer for the price of Six Hundred and 00/100 Dollars (\$600.00), \$150.00 for each lot, plus closing costs and subject to the terms, conditions and limitations contained in this Agreement.

Therefore, in consideration of the mutual promises of the parties as contained in this Agreement, the parties agree as follows:

PURCHASE AND SALE OF REAL PROPERTY

Seller agrees to sell, and Developer agrees to purchase, the properties described as follows:

Lot 89 – Piper’s Van Dyke Subdivision No. 1, according to the plat thereof as recorded in Liber 4, Page 3 of Plats, Macomb County Records.
Parcel Identification No. 13-27-352-018
Commonly known as: 8104 Lozier Ave.;

Lot 33 – Kaiser Gardens Subdivision, according to the plat thereof as recorded in Liber 6, Page 12 of Plats, Macomb County Records.
Parcel Identification No. 13-36-153-024
Commonly known as: 13890 Ida Ave.;

Lot 36 – Belanger’s Gardens Subdivision, according to the plat thereof as recorded in Liber 5, Page 90 of Plats, Macomb County Records.
Parcel Identification No. 13-34-203-004

Commonly known as: 11028 Maxwell Ave.; and

Lot 208 – Piper’s Van Dyke Subdivision No. 1, according to the plat thereof as recorded in Liber 4, Page 3 of Plats, Macomb County Records. Parcel Identification No. 13-27-359-012
Commonly known as: 8292 Continental Ave.

The above properties shall be referred to as “the Property” in this agreement. The concise description of the Property shall be based upon a complete ALTA/NSPS survey, if Developer obtains one. The parties agree that the conveyance of the Property is subject to the terms, conditions and limitations contained in this Agreement.

PURCHASE PRICE

Developer shall pay the sum of Six Hundred and 00/100 (\$600.00) Dollars, equating to \$150.00 for each lot, plus closing costs, subject to the terms, conditions and limitations as well as adjustment and prorations as provided in this Agreement, payable in immediately available funds. This purchase price is intended as full monetary consideration and compensation for the Property, together with all improvements, fixtures, easements, appurtenances, mineral rights, and all other Property interests. All property remaining on the property shall be included in the purchase price.

TERMS OF PAYMENT

This purchase price is intended as full monetary consideration and compensation for the Property, together with all improvements, fixtures, easements, appurtenances, mineral rights, and all other Property interests. All property remaining on the property shall be included in the purchase price.

TERMS OF PAYMENT

The purchase price shall be paid by Developer to Seller at closing by cashier’s check.

CONVEYANCE

Upon completion of the conditions in this document and execution of restrictive covenants in the form attached as Exhibit A, Developer shall convey to the Developer its legal title to the Property by executing and delivering a standard form Quit Claim Deed (“Deed”), subject to easements, covenants and restrictions of record as shown on the referenced title commitment and conditions and restrictions stated below. At Closing, Developer will sign a bill of sale for any personal property remaining on the Property “as is” and without any warranty of condition or title.

Developer agrees to accept the conveyance, and the covenant to construct a residential dwelling and structure on the Property to City code, and to only allow the use of the Property as a single-standing buildable residential lot, subject to restrictions against short-term rentals, as provided in this Agreement and deed restrictions, renewals excepted; the cultivation, distribution, processing, or growth of any controlled substance, including medicinal marihuana; any adult, sexually-oriented business as defined in the City of Warren Codes of Ordinances; and to agree to keep the Property maintained in a condition in compliance with the Code of Ordinances of the City of Warren. All parties with a legal interest in the Property must sign the Restrictive Covenants. Developer shall

execute a restrictive covenant consistent with these agreements at the time of the closing. These covenants are intended to serve a public purpose as part of the consideration, and shall run with the land, and be binding upon current or subsequent owners, members, officers, lessees, assigns, transferees, and heirs, unless otherwise allowed by the governing body of the City of Warren.

POSSESSION

The Seller shall deliver and the Developer shall accept possession of the Property at the time of closing.

DEPOSIT

The parties acknowledge that no down payment has been deposited in connection with this offer, and no credit for deposit money shall be made to the purchase price if the sale is completed.

DEFINITIONS

As used in this agreement the following terms will have the meaning, ascribed to them as follows:

“City” means the City of Warren, including its officers, employees and agents acting within the scope of their authority.

“Closing” means the date the transactional documents are executed to convey the Properties from the City to Developer.

“City Certification” means the process of having a residential structure certified and inspected for compliance with state and local codes and regulations.

“Developer” will mean Spear MMPH, LLC and/or its officers, members, directors, employees, agents, authorized agents.

DEVELOPER'S RESPONSIBILITIES

1. The Developer agrees to complete the purchase from the City the Property at or before Closing as defined in this Agreement
2. Developer will construct a residential dwelling on the Property to provide workforce housing within one year of this Agreement (the “Project”). Developer has applied to the City for a workforce housing exemption from ad valorem property taxes under Section 15a of the State Housing Development Authority Act, being Public Act 346 of 1966, as amended (the “Act”). For purposes of real property tax exemption under the Act
3. In consideration of Owner's offer to undertake the Project, the City has agreed to exempt the Project from all ad valorem property taxes and to accept in lieu thereof a payment in lieu of taxes (the “PILOT”). The payment will consist of an annual service charge (the “PILOT fee”) for a period of up to fifteen (15) years as provided in Chapter 33.7 of the City of Warren Code of Ordinances (the “PILOT Ordinance”), and shall revert to the ad valorem tax roll upon the earlier of expiration or termination of the PILOT, or sale of the Property.

4. Workforce Housing Covenant. The Project will, upon completion of the proposed construction, constitute workforce housing with rents reasonably affordable to households consisting of an individual or family and all occupants residing in the unit whose total income is not greater than 120% of the specified area median income (AMI) limit, as published by the Michigan State Housing Development Authority (the "Authority") for the Low Income Housing Tax Credit program, based on United States Department of Housing and Urban Development (HUD) data, adjusted for family size. All of the Project units will be rented, or available for rental, on a continuous basis throughout the term as set forth in a Restrictive Covenant.
5. The Project shall be subject to the requirements and terms of the PILOT Ordinance, and the restrictive covenant.
6. New construction has commenced as evidenced by the City's issuance of an acceptable building permit, provided this work has commenced within one (1) year of the Authority's certification of exemption.
7. Additional Amount. In addition to the PILOT fee paid in lieu of ad valorem property taxes, the "additional amount" will be charged if Macomb County opts out of the PILOT pursuant to the Act. "Additional amount" is defined as the amount equal to the difference between the millage rate levied for operating purposes by Macomb County multiplied by the current taxable value of the housing project less the amount of the PILOT fee paid by the Owner that is to be distributed to Macomb County.
8. Owner to Demonstrate Compliance. Owner must obtain a valid Rental Certificate of Compliance once new construction or eligible rehabilitation is complete. Additionally, Owner shall ensure the rental units are kept in compliance with the City's Property Maintenance Code which includes maintaining a valid Rental Certificate of Compliance. Additionally, Owner agrees to provide annual compliance reports, in form and substance acceptable to the City, no later than May 30 of every year following occupancy to affirm continued eligibility for the tax exemption.
9. The Developer agrees to develop and maintain the Property, and to sell or rent the property, in accordance with the terms, conditions and standards in this Agreement.
10. The Project will be coordinated with the City's Director of Public Service or his or her designee ("the City Administrator" or "Administrator"), who is responsible for the overall administration, coordination and general oversight of the Project on behalf of the City. Developer will meet with the Administrator within two weeks of execution of this Agreement and determine an overall timeline for progress of the Project ("Schedule"). Upon such determination, the Schedule shall be incorporated by reference into this Agreement and binding upon Developer. Developer will report on completion of phases, and provide updates on the rehabilitation, sale or rental of the Property.
11. Upon execution of this Agreement, Developer is responsible for all Maintenance for the Property and assumes all responsibility for injury or damage. Risk of Loss shall be on the Developer for each individual property until sale to a third party. Developer will comply with requests for service at the Property requiring Maintenance and will be responsible for any injury or damage or risk associated with the Property.

12. The Developer will provide, at its expense, all materials, labor, professional services, equipment necessary to maintain, construct, improve, and sell or the Property in compliance with all applicable codes, ordinances, laws, and regulations, within six months of, and in accordance this Agreement. As described in detail below, the Developer understands and agrees that it will also be responsible for the following:

- a. Within 20 days of this Agreement, Developer will remove all junk and debris, including abandoned vehicles, mow the lawns and remove weeds.
- b. Developer will perform all Maintenance until the Property is sold. Maintenance, as used in this Agreement, shall include, without limitation, securing and boarding the Property, lawn mowing, weed removal, debris removal, snow removal, and rodent control ("Maintenance" or "Maintained").
- c. Pursue any legal action necessary to clear title to the Property as Developer deems appropriate in its sole discretion.
- d. Take any action to evict squatters, holdover tenants and any other persons occupying, or claiming a right to occupy or possess, the Property.
- e. Take action necessary relating to the disposition of personal property that is located on the Property.
- f. Leasing is permitted subject to the leasing criteria agreed to by the City Administrator, and not for an initial period of 12 months of any lease, renewals are excluded.
- g. Developer will be responsible for keeping the Property covered by liability insurance until sold. The sale of any Property must be made subject to the binding covenants that run with the land that the properties will not be used for the use, distribution, transfer or manufacturing of medical or recreational marihuana, adult or sexually-oriented businesses, businesses, short-term rentals for periods of less than 12 months, or uses that require a special land use permit under the Section 14.02 of the Zoning Ordinances of the City, which includes a used car lot, unless otherwise allowed by the Warren City Council, and will be kept maintained in compliance with applicable local ordinances, codes and permits. In addition, the restrictive covenant will include the grant of access to the City for the repair, inspection or replacement of public utilities or temporary access during public improvement or construction projects, if applicable. The restrictive covenants will be in a form mutually acceptable to the City and Developer.

13. Developer agrees to, in a good and professional manner, perform all work and furnish all labor and materials, necessary to rehabilitate and/or service the Property, which includes the following:

- a. Construct a new residential dwelling on the Property in full compliance with all applicable codes, laws and regulations, and must be approved for Certificate Certification by the City within one year of this Agreement, unless extended for good cause by the Administrator.
- b. The dwelling shall conform to the façades depicted in the rendering attached as Exhibit A.
- c. Developer shall be responsible for extinguishing any prior claims or rights to any Property. The Property will not be resold to a third party unless it is free of rights of occupancy rights, and clear title.
- d. Maintain the Property in full compliance with the applicable codes and regulations, including, without limitation, Chapter 28 of the City of Warren Code of Ordinances, and the requirements of this Agreement until sold to a third party.
- e. The City and Developer agree to order the title commitment and insurance from E-Title Agency.

f. The Developer will abide by requests of the City of Warren Division of Property Maintenance inspectors for maintenance services. It is understood that the City's Property Maintenance inspectors will monitor the Property and contact the Developer to address issues as they arise and as necessary to reduce blight, vandalism and theft. The Developer will respond to address those issues and comply with a request for service at the Property within fifteen (15) days of a service request, or less in an emergency situation. Unless if the nature of the service request is such that more than fifteen (15) days are reasonably required to comply with the request, then Developer shall have reasonable time to complete compliance so long as Developer commenced work to comply within said fifteen (15) day period.

g. When Developer sells the Property, it shall be sold subject to a deed restriction or recorded restrictive covenant requiring the Property to be maintained according to codes, including without limitation, Chapter 28 of the City of Warren Code of Ordinances, and any supplemental or replacement ordinances, and to never be used for the growth, distribution or cultivation of narcotics, including medicinal marihuana, and any prurient adult business, and the Property shall be occupied by the property owner for a period of two years from Developer's conveyance of the Property to such owner.

h. The Developer will pay the taxes or service charge, if applicable, and all water charges and assessments on the Property until sold.

i. No lien, financing lien, or encumbrance will be filed or placed on the Property, unless approved by the Administrator.

SECURITY/ REMEDIES

To secure the performance of this Agreement, at Closing, the Developer shall provide the City with \$1,000.00 escrow or bond which will remain in effect for one year, and which may be released upon satisfaction of all contract obligations under this Agreement, upon written release by the Administrator. This is separate from any engineering or permit escrow. Developer assigns to the City of Warren the right to draw from the escrow/ bond the amount necessary to remedy a material breach or series of recurring (no less than four) non-material breaches under this Agreement, if after 30 days' written notice to Developer setting forth the nature of the breach, the remedy to be pursued, and the amount to be drawn, the breach is not cured within 30 days, or the cure is not actively pursued within 30 days and completed within a reasonable time thereafter, and the City actually undertakes the remedy. The City will provide prior notice to the Developer. The amount of the escrow must be replenished by the Developer following any such draw. The escrow amount may be forfeited to the City in full after four recurring violations or default in a material term of this Agreement. In the event of abandonment of this Agreement demonstrated by at least a lapse in work for at least 60 days, or the insolvency or dissolution or winding down of the Developer, the escrow will be forfeited in full to the City. This remedy is in addition to the other remedies available by law or equity to the City. The City may pursue costs of completion of this Agreement, or to cure any violation that are not satisfied by the Developer.

SALE OF PROPERTY

1. The City agrees to convey to the Developer, and Developer agrees to purchase from the City, the Property by quit claim deed, subject to the conditions, restrictions and contingencies of this Agreement, and any document collateral to or to be executed in connection with the Closing.

2. Purchase Price. The Developer agrees to pay as full consideration for the Property the amount of \$600.00, plus closing costs ("Purchase Price"), as provided further in this Agreement, payable to the City of Warren by money order or cashier's check or wire transfer.

3. Conveyance. The City is conveying its interest in the Property, and is not guaranteeing clear, marketable or insurable title to the Property. Developer will be responsible for costs for a quiet title action, if Developer decides to bring such action, to satisfy the requirements of a title insurance company in order to re-convey the Property to an owner with a warranty deed.

4. Developer will accept the Property "as is", with no warranties of condition, title and is not guaranteeing the Property is free of encumbrances, setback requirements or boundary errors. It is Developer's responsibility to conduct any inspections and ascertain the condition of the Property before closing.

5. Conditions to Closing. Prior to Closing Developer shall disclose all managers and managing members, if any. Developer shall demonstrate the financial capability of Developer to complete the Project and to perform the construction under this Agreement.

The Closing shall take place at the office of the City, within 10 days following completion of the due diligence period. The City will arrange for the Closing documents, which shall be delivered for the review of the parties. Developer will pay for title insurance, its closing costs, and recording fees for the deed and restrictive covenants, and file the transfer affidavit with the City Assessor. Each party shall sign a closing statement memorializing the transaction.

6. At Closing, the Developer shall also execute a deed restriction or restrictive covenant that the Property will be constructed, occupied and maintained according to this Agreement. Such covenant will run with the land and be recorded with the Macomb Register of Deeds. The deed restrictions shall include a prohibition on prurient or offensive uses that are incompatible with the surrounding neighborhood or otherwise not permitted within Section 18.01, et al of the City of Warren Code of Zoning Ordinances, and will be maintained in accordance with local property maintenance codes and will not be used for the growth, distribution, cultivation or processing of narcotics including medical marihuana and access rights for public utilities or public improvements, and if leased, no initial to any tenant shall be for a duration of less than 12 months, excluding renewals. Developer will be pay any outstanding water charges it incurred on the Property prior to Closing.

7. The Developer has the option, but not the obligation to conduct any reviews, and procuring environmental site assessments, surveys, and title reports and insurance for any the Property prior to Closing and may request reasonable extensions of closing for time necessary to diligently pursue such review. The City is conveying its interest "as is" without make any warranties of any nature, including any warranty of merchantability, property condition, boundaries, non-encumbrance, non-encroachment, title, soil quality or physical or environmental condition, or any of any of the properties, or of their suitability for any particular purpose or use. Developer will execute a waiver of survey at closing, if not obtained. Such inspection or review must be completed within 30 days of this Agreement ("Due Diligence Period").

LEGAL DESCRIPTION AND SURVEY

If necessary for a title policy without exceptions, Developer shall be responsible for obtaining a complete ALTA/NSPS survey within the Inspection Period, showing all boundaries, easements for public utilities and driveways, and zoning ordinances, if any, and shall provide a copy to Seller and the title company prior to Closing. Developer shall have the right to give Seller written notice of objection to any encumbrance, lien, charge or claim upon to or against the Property as may be disclosed by the survey. Upon such notice, Seller may give Developer notice within 10 days of its intent to cure any such defects, at Seller's sole expense. If such notice to cure is not provided to Developer, Developer may either provide notice of termination, which shall be provided within the period of the 10th to the 15th day of its notice of objection to Seller, or Developer will accept the Property with the defects, and proceed with the purchase. If Developer does not elect to obtain a survey, Developer agrees to sign a waiver of a survey at closing, and to hold harmless the City of Warren for any encroachment, easement, boundary or setback discrepancy, or title defect or any other claim that may relate to the property condition.

TITLE POLICY

1. Commitment for Title Policy. Seller has delivered to Developer a title search report, and within 30 days will furnish Developer with a commitment for a policy of title insurance, if available for issuance, by a title insurance corporation, for an amount of at least \$1,000.00, and bearing date later than the acceptance of this Agreement ("Title Commitment"), or as soon as such commitment is available from the title company. The parties agree the commitment will be ordered from ETitle Agency, Troy, Michigan. Title insurance may not be available for the reason the property was formerly a nuisance abatement property.

2. Title Objections. If objection to the title or proposed policy is made that the title is not in the condition required for performance hereunder, Developer must provide Seller with written notice of the objection within 10 days from receipt of the title commitment, and the Seller shall have 20 days from the date of written notification from Developer of the particular defects claimed, to either; 1) commence action to remedy the title; or 2) obtain title insurance modified or amended to eliminate the objection and defect; or 3) provide written notice of termination of this agreement. If the Seller elects to remedy the title or obtain a modified title policy, Seller will provide Developer with written notice of its intent to pursue the remedies, and Developer agrees to complete the sale within 10 days of written evidence of the remedies. The closing will be delayed pending completion of such remedies. If Seller commences an action to remedy title, then Developer's obligation to purchase shall continue until the disposition of such action. If the title is not successfully remedied through such action, then Developer may terminate this agreement with no further obligation on the part of Seller or Developer or purchase the property with the title defect. If no remedies are taken, or Developer does not terminate, and Developer elects to purchase the property, any defects to title shall be considered to be waived by Developer, and Developer will accept title with title defects or objections.

ENVIRONMENTAL INSPECTIONS

Developer is responsible for procuring a Phase 1 environmental site assessment or evaluation, together with any other wetland studies, land reviews or other assessments of the Property, within 30 days of this Agreement. In the event any environmental or soil contamination or other adverse condition is disclosed, Developer shall submit a copy of the Phase I report to Seller within five days of the report. If environmental or soil contamination is present, Developer may terminate this Agreement, with no further obligation of either party, upon notice of termination to Seller within 30 days of this Agreement. In the alternative, and subject to Seller's consent, Developer may purchase the Property notwithstanding such contamination or provide Seller with written notice of its termination of this agreement, subject to any indemnification obligations in this agreement. It is understood that the Property will be purchased "as is," subject to any contamination objections, or irregularities.

CONTINGENCY/INSPECTION PERIOD

1. In addition to other contingencies in this Agreement, Developer shall have 30 days after receipt of fully accepted Offer ("Inspection Period") to inspect the Property and records including, but not limited to the following:

- a. well and septic system;
- b. pest inspection;
- c. search governmental records, pending violations, or notices of violations from any insurance or governmental agency;
- d. litigation and bankruptcy search; and
- e. baseline environmental study.

2. If Developer determines that it does not wish to proceed with the purchase based upon an objection to any defective condition disclosed by one of the above inspections, Developer shall provide Seller with a copy of the inspection report, and Seller has the option, within 10 days' notice to Developer, to cure the defect within 30 days of such notice. If Seller does not provide such notice to cure, then Developer, upon written notice to Seller prior to the end of the Inspection period, may terminate this Agreement, and this Purchase Agreement shall be terminated. Subject to the indemnification obligation below, the parties shall have no further obligation or liabilities to the other. Developer shall promptly return any materials Seller furnished to it in connection with its inspection of the Property and restore any damaged property which occurred during the inspections, within 10 days of termination, or will be responsible for the costs of such restoration.

3. If Developer has any outstanding obligation owed to the City, such obligation must be satisfied within 30 days of this Agreement, or Seller, at its sole election, may terminate this Agreement upon written notice to Developer.

4. Developer may close prior to the expiration of any inspection, review or contingency. Upon complete of the sale, any inspection, damage claim, whether known or unknown, review, remediation, correction or contingency is waived, and Developer accepts the Property with any known or unknown defects, conditions, or encumbrances.

INDEMNIFICATION

Notwithstanding anything to the contrary in this document, Developer, for itself, its members, officers, contractors, successors, heirs, legal representatives, and assigns, including any entity formed by acting representative Jonathan Wright, agrees to indemnify, defend, hold harmless Seller against, for, and from, all liability, loss, costs or expenses (including costs of defense, investigation and reasonable attorney fees) which may result from, relate or arise out of any of Developer's or its contractor's or agent's use, possession, inspection, or occupancy of the Property during the time from October 28, 2026 up to Closing, and for any claim, demand, liability or damage that may result from or relate to the soil condition, environmental contamination, grading, condition or availability of utilities, including sewer taps or drains, setback areas, boundaries, conditions of title, such a encumbrances, unrecorded easements or interests, possessory or occupancy rights or claims, title defects, or other conditions relating to or arising out of the Property or this conveyance.

If Developer fails to close the transaction, Developer shall remain obligated to repair, in a commercially reasonable manner, any damage to the Property caused by the Developer or his employee, contractors or agents in connection with the performance of any inspection, work or other act preliminary to the Closing, including any activity conducted pursuant to the license granted by the City to conduct pre-closing preparation. Purchase must move all equipment, fixtures, installations or items from the Property, unless otherwise directed by the City.

These obligations shall survive closing and are supplemental to other releases and indemnifications obligations contained in this Agreement.

CLOSING

1. If title can be conveyed in the required condition, Developer and City agree to complete the sale within 20 days from the expiration of the Inspection Period or of Developer's acceptance of any test or remedial action or cure made by Seller as provided in this Agreement, whichever occurs later. The closing of this sale shall take place at the office of the Developer, unless the parties agree upon another location. The Seller shall be responsible for preparing the documents for the closing, and the closing documents shall be delivered for the Developer's review at least 10 days before the closing. All taxes must be paid, and all outstanding obligations Developer may have to Seller, must be fulfilled prior to closing.

2. At the closing, the Seller shall sign and deliver to Developer a quit claim deed to the Property conveying its interest in the Property, subject to any interests of record. Developer will execute the restrictive covenants consistent with this Agreement. Developer will pay for closing costs, revenue stamps, transfer taxes, recording costs, and shall record the transfer affidavits. Developer shall pay for the title insurance premium. Each party shall pay for their own attorney and other professional fees. Each party shall sign a closing statement memorializing the transaction. At closing, Seller will have issued an owner's policy of title insurance in the standard American Land Title Association form, insuring Developer as the vested title owner of the Property in the amount of at least \$1,000.00 per property. Developer will pay for the cost of such policy. Each party shall produce documents to evidence their authority to enter into and execute the closing documents.

3. Seller has not possessed or occupied or inspected the Property. The Property is formerly a nuisance abatement property. Developer acknowledges that Seller has made its building records available to Developer for inspection and/or copying, and encouraged a survey and inspections before Closing, but is otherwise is not required to provide a Seller's Disclosure Statement.

4. It is further understood that Seller is unable to guarantee this Property is insurable by a title company. The Property is being sold "as is," and upon Closing, Developer, for itself, successors and legal representatives, is accepting the Property with any title defect, encumbrance, soil condition, contamination, boundary error or any unrecorded use or restriction, third-party occupancy claim or right, whether known or unknown. Upon conveyance of the Property to Developer, Developer agrees to protect and hold harmless City of Warren and its officers, employees, board and commission for and from any claim, demand, suit, or action for any title defect, encumbrance, encroachment, setback, restriction or property or soil condition including environmental contamination, leak, claim, or violation of any environmental law or regulation ("Contamination") upon, related to or arising out of the sale of the Property, including Contamination that accrued prior to Closing.

5. All taxes and assessments which have become a lien upon the land at the date of this Agreement shall be paid by the Seller, except current taxes and water charges, if any shall be prorated and adjusted as of the date of the Closing.

REPRESENTATION, WARRANTIES, AND COVENANTS

1. Developer makes the following representations and warranties to the City, which shall be true and correct as of this date and shall survive this Agreement.

a. Restraints. To the knowledge of Developer, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated is in violation of any existing law or regulation, order or decree of any court or governmental entity, the articles of organization or operating agreement of Developer or any agreement to which Developer is a party or by which it is bound.

b. Disclosure. No representation or warranty by Developer or any statement or certificate furnished to the City or in connection with any of the transactions contemplated by this Agreement, contains or will contain any untrue statement of a material fact or will omit to state any fact necessary to make such statements not misleading.

c. No Pending Action. The Developer has no notice of, and there is not, any pending or threatened litigation, administrative action of examination, claim or demand before any court or any federal, state or municipal government department, commission, board, bureau, or agency which would affect the Developer's performance of, or ability to, complete the projects.

d. Financial Standing. The Developer is fiscally sound and financially able to purchase, rehabilitate, construct, develop, sell, lease and/or perform and complete the Project. b. All requisite actions necessary to authorize Developer to enter into this Agreement and the remaining agreements provided for and to carry out its obligations have been, or by the Closing Date will have been, taken;

e. All documents and agreements executed and delivered by Developer in connection with the purchase shall be binding upon, and enforceable against, Developer.

f. Developer agrees to accept the title to the Property "as is". The City has made no representations or warranties with regard to the Property, surface, subsurface or any matter affecting title. Developer is responsible for independently investigating the title to the Property, the surface, subsurface, and any environmental issues that may arise from any pollution of the soil or groundwater, to its satisfaction, and waives and releases the City from any claims by Developer, whether environmental or otherwise, with regard to the condition of or title to the Property.

2. Developer's Representations as to Redevelopment. Developer recognizes the importance of the redevelopment of the Property to the general welfare of the community, and the commitments that have been made available by the City are for the purpose of making this redevelopment possible. Therefore, Developer guarantees completion of the Project according to the Contract Documents, and that such renovation of the homes shall be completed in the required period, unless extended by the Administrator for good cause.

3. Except as otherwise provided, the parties agree that this Agreement shall survive the Closing and shall run with the land and be binding upon the parties, their successors and assigns, and every successor in interest to the Property, to the fullest extent of law and equity, for the benefit and in favor of the parties and their successors and/or assigns.

4. Brokers. Each party represents and warrants to the other party that it has not incurred any obligation or liability, contingent or otherwise, for brokerage or finders' fees, agents' commissions or other like payment in connection with this Agreement or the transactions contemplated in this Agreement. Each party agrees to defend, indemnify and hold the other party harmless against and in respect of any such arrangement or understanding claimed to have been made by such party with any third party.

6. The foregoing obligations, representations, releases and covenants shall survive closing.

CONSTRUCTION

1. Developer agrees to construct a new residential dwelling on the Property according to the City standards for approval of City Certification and in compliance with the State Construction Code and local building and trades codes. Developer will plant trees and bushes to landscape the Property.

2. Developer shall comply with all construction, police, sanitary, health and other government regulations, ordinances and statutes now applicable or which may become applicable to the construction, maintenance and condition of the Property.

3. Developer shall ensure that all work shall be good quality, professional and free from faults and defects, and performed by qualified and competent contractors, under supervision of an experienced, licensed contractor competent in construction projects similar to this Project. All contractors working on the Property must be fully licensed, and on the good standing with the City of Warren Building Department. All trades, HVAC shall be warranted, and the warranty shall be transferred to the buyer upon sale of the home.

1. Work shall be continuous until completion of the dwelling and accessory structure on the Property. Upon commencement of the dwelling, Developer shall progress diligently until completion of work. No unsightly dirt piles, debris, idling trucks or overnight truck parking, except with advance permission of the Building Director.
2. The Developer shall protect the Property from all liens, claims, assessments, or encumbrances, which would arise after Closing, from any person or entity, including without limitation, any subcontractor, laborer, supplier or any governmental unit.
3. The Developer shall take all necessary precautions to prevent damage, injury or loss to the Property and any other property, public or private, including without limitation, utilities, fences, trees, sod and sidewalks and streets, and shall at its own expense, repair, replace, or remedy any lost or damaged property caused by the performance of this Agreement or of any motor vehicles transporting materials used in connection with this Agreement.
4. Developer shall take all necessary precautions for the safety of all person and employees at or about the Property, and shall comply with all applicable federal, state and local safety laws to prevent accidents or injury, with warnings, safeguards, and barricades for the protection of workers and the public.
5. The Developer is required to obtain City Certifications or Certificates of Compliance with the City of Warren and shall comply with all City regulations and ordinances, inspections, and landscaping/lawn care, snow removal, baits, and traps.
6. The Developer will be charged a capped inspection fee of \$500.00 per property, for all building inspections.
7. All re-inspection fees shall apply after failed inspections per trade at the then-current inspection fee rates.
8. To expedite the timetable for securing certificates, permits and inspections, all pre-qualified contractors will be able to request permits via email or telephone.

RIGHT TO INSPECT

1. Right to Inspect. The City of Warren shall have the right of entry at reasonable times during the construction to inspect the progress of the work, or to reenter as appropriate to this Agreement. Developer, its employees, and agents, and any subcontractor, its employees, agents, shall fully cooperate with the inspection, investigation and enforcement of the Property and provisions of this Agreement, ordinances, resolutions, or regulations.
2. City Involvement. The City, by inspecting the premises or by working in coordination with Developer, assumes no responsibility to the Developer or any subsequent owner for defective material or work or any breach of contract. Any supervision and inspection by the City is to ensure the proper administration of the Portfolio and objectives of this Agreement and is not to be construed as creating any liability on the part of the City for faulty work or materials.

TAXES AND RISK OF LOSS

1. Taxes. The Developer shall be responsible for the payment of all taxes (or service charge in lieu of taxes) or assessments on the Property as required by the City. Developer shall remain obligated, however, for any mechanics or construction liens or other liens which arise during the course of construction. Nothing in this Agreement shall be construed as or deemed to be a waiver of the Developer's rights to contest or appeal an assessment of the Property.

2. Risk of Loss. Regardless of the passage of title, the risk of loss to any of the work or any goods, materials, equipment and furnishings provided in the course of performance, shall remain with the Developer at all times as of the date of entry on the Property pursuant to the Limited License on or about April 1, 2026 and until sold to subsequent owners. Should any property of third parties, adjacent property, fixtures, sewers, piping, work, goods, materials, equipment or furnishings be destroyed, defaced or otherwise damaged after the Closing and until sold to subsequent owners, the Developer shall repair or replace them.

DEFAULT

1. Default. The following acts shall be a default under this Agreement; (a) failure to fulfill in a timely and proper manner its obligations under this Agreement; (b) violation of any of the covenants, agreements or stipulations of this Agreement of the restrictive covenant recorded at Closing; (c) failure to pay water and sewer charges, special assessments, or administrative costs charged to Developer by law or under this Agreement after notice to the Developer and a reasonable time thereafter; (d) failure to pay service charges (or taxes) or water charges when due after Closing or assessments on the Properties before interest and penalties accrue, or e) any encumbrance or lien not permitted under this Agreement, removal or payment for which is not effected within a reasonable time after written notice by the City; (f) commencement of insolvency, voluntary filing or involuntary adjudication of bankruptcy under any present or future bankruptcy or other applicable law and (g) dissolution of Developer or change of ownership or control without the City's consent; or (h) any part of the Project is abandoned, evidenced by Developer's failure to perform work for sixty (60) or more consecutive days (unless caused by standard force majeure circumstances) on the Property or to complete the Project phase agreed to with the Administrator.

2. Notice of Default, Cure. Upon discovery of a default after Closing, the non-defaulting party shall immediately notify in writing the defaulting party of the existence of the default. Said written notice shall give the defaulting party thirty (30) days to cure. If such failure shall continue for in excess of thirty (30) days after the receipt of written notice or if such a failure is of such a nature that the same cannot be cured within said thirty (30) day period and the defaulting party shall fail to commence to cure such failure within said thirty (30) day period and thereafter diligently proceed to cure the default, then such party shall be deemed in default and the other party shall have the rights and remedies provided.

3. Remedies. Upon any such default, the City shall, in addition to the escrow remedies or any other remedy stated in this Agreement, shall have the following rights and remedies:

a. The City may terminate this Agreement and shall have no further obligations.

- b. The City may declare the quit claim deed to the Property null and void, and any equitable estate or any other interest conveyed pursuant to this Agreement shall be null and void and may revert to the City.
- c. The Developer may be barred from bidding on future project or purchase of other properties.
- d. The City reserves the right to issue blight violations for violations not cured after 30 days' notice and opportunity to cure.
- e. The respective rights and remedies of the parties whether by this Agreement or by law, shall be cumulative, and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise of any other rights or remedies for the same default or breach by the other party.
- f. At City's discretion, the City may take possession of any items, fixtures, buildings, or equipment, or order their removal from property and property restored.

In the event the Developer, any successor or assignee becomes insolvent and intends to file for bankruptcy, receivership, or similar protection, and/or dissolves, the City will have the right to exercise reversionary rights to any or all of the Properties, and the City shall have the first option to purchase or redeem the parcels for \$1.00 each, and upon the City's exercise such option, Developer shall convey a quit claim deed to the City for such Properties "as is, without any warranty". In the event Developer receives a foreclosure, forfeiture or tax sale notice and does not intend to redeem the Property or the Property is to be sold at auction, Developer assigns to the City the first right to redeem or purchase the Property upon such terms as are identical to the redemption price and/or bankruptcy, tax, or receivership sale or auction, or upon such price or terms as provided in connection with such sale or redemption, and the City may immediately exercise a right of reversion to the Property unless they have been sold to third party owner. Developer agrees to execute any instrument necessary to perfect this assignment of right or cooperate or join any redemption or purchase for the City's benefit. Developer shall immediately send written notices to the City of all filings, proceedings, notices and other documents concerning any dissolution, insolvency, bankruptcy, receivership, tax sale, forfeiture, foreclosure or similar matter.

4. Action in Law or Equity. The parties shall have the right to protect and enforce all rights available to them by suit in equity, action at law or by any other appropriate proceedings, whether for specific performance of any covenant contained in this Agreement or damages or other relief, or proceedings to take any action authorized or permitted under applicable law or regulation.

5. Force Majeure. If either the City or the Developer is delayed or prevented from the performance of any obligation, for reasons beyond their reasonable control, including but not limited to labor disputes, acts of God, riots, strikes, power failure, environmental issues, national disasters or other declared emergencies, or unforeseen delays in governmental permits or approvals, then, upon written notice to the other party, the performance of such obligation shall be extended for the period of such enforced delay, provided, however, the delay was not caused by the party, reasonable measures were taken to prevent the delay, and diligence is exercised to cure the delay.

INDEMNIFICATION

Developer, and for its officers, managers, agents and contractors, agrees to indemnify, defend, and hold harmless the City, and its affiliated and related entities, and its officers, directors, and employees, from and against any and all losses, liabilities, claims, strict

liability claims, lawsuits, fines, penalties, judgments, expenses (including reasonable attorney fees) brought in a suit, claim or action filed from and after Closing, relating to or arising out of the sale, conveyance or condition of any of the Properties, and including any environmental condition, soil condition, mold, asbestos, error in boundary line, encroachment, title defect, or any other liability, but only to the extent Developer is responsible for such losses, liabilities, claims, strict liability claims, lawsuits, fines, penalties, judgments, expenses (including reasonable attorney fees).

In addition, Developer agrees, for its members, officers, contractors, and employees, that the City assumes no responsibility for the Property, regardless of whether the cause of liability or contamination was incurred prior to Closing, except for any permitting inspections within its regulatory jurisdiction. Developer, for itself and for its managers, agents, officers, employees and contractors agree to indemnify, hold harmless and release the City of Warren and its officers, employees, boards and commissions and agents from and for any liability, claim, loss, demand, suit or action of any nature for or from any damage or injury, including death, brought in a suit, claim or action filed from and after Closing, that may arise out of or relate to the Property, the servicing, sale, rehabilitation, boarding, or inspection of the Property in connection with this Agreement or any activities conducted by Developer, its members, employees or contractors in connection with the limited license on or about April 24, 2026, and the interim permit issued to Developer prior to this Agreement, including claims of title or from end-owners for an improper workmanship or faulty construction, mold or asbestos, or environmental contamination, regardless of whether such cause of liability or contamination accrued prior to Closing. These obligations will survive termination.

CONFLICT OF INTEREST

1. No member of the governing body of the City of Warren, and no other officer, employee, or agent of the City of Warren who exercises any function or responsibility in connection with the carrying out of this Agreement, shall have any personal interest, direct, or indirect, in this Agreement; provided, however, that the provisions of this Article shall be deemed to have been complied with if, notwithstanding such interest any such person shall disclose such personal interest in writing to the City and shall take no part in any proceeding or other formal action relating to this Agreement.

2. Except for approved eligible administrative and personnel costs, no member, officer, or employee of the City of Warren, or its designees or agents, no consultant, no officer or employee of the City of Warren, who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in the decision making process or gain insider information with regard to the Project, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Properties or in any activity, which is part of this Project at any time during or after such person's tenure.

NON-DISCRIMINATION

Developer agrees that it will not discriminate against any person, employee, consultant or applicant for employment with respect to his or her hire, tenure, terms, conditions, or privileges of employment because of his or her religion, race, color, or national origin, age, sex, height, weight, marital status, or handicap that is unrelated to the individual's

ability to perform the duties of a particular job or position. No discrimination shall be practiced in the marketing, sale or leasing of the Property.

NOTICES

All notices, consents, approvals, requests and other communications, collectively referred to as "Notices", required or permitted under this Agreement shall be given in writing, signed by an authorized representative of the City or the Developer and mailed by first-class mail or hand delivered, or by electronic mail, except as provided below, and addressed as follows:

Seller: CITY OF WARREN

Developer: SPEAR MMPH, LLC:

Public Service Director
City of Warren
One City Square, Suite 300
Warren, MI 48093

Jonathan Wright
Spear Street Partners, Inc.
405 El Camino Real #131
Menlo Park, California 94025

With a copy to:
City Attorney
City of Warren
One City Square, Suite 400
Warren, MI 48093

Notices of a legal nature, such as default or termination shall be given by certified or registered mail, return receipt requests.

RELATIONSHIP OF PARTIES

The relationship of the Developer to the City is and shall continue to be contractual. No liability or benefits such as worker's compensation, pension rights or liabilities, insurance rights or liabilities, or other provisions or liabilities arising out of or relating to, a contract for hire or employer/employee relationship shall arise or accrue to the City or its agents or employees as a result of this Agreement. It is understood that any involvement or supervision by the City in the Project is for administrative purposes only and shall not give rise to any employment relationship or liability.

MISCELLANEOUS

1. If any article, section, subsection, clause or provision of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable, the remaining articles, sections, subsections, clauses or provisions shall be valid and shall remain in full force and effect.

2. The rights and remedies provided in this Agreement are not exclusive, but are in addition to any of the rights and remedies provided by law or equity. All actions arising under this Agreement shall be governed by, subject to, and construed according to the laws of the State of Michigan. Any action arising out of this agreement shall be brought in a Court whose jurisdiction includes and is located in the County of Macomb, Michigan.

3. Any headings or titles to the sections or subsections are for convenience only, and are not part of this Agreement, and shall not be deemed to affect the meaning or construction of any of its provisions.
4. The City reserves and shall have the exclusive right to waive, at its sole discretion, any requirement or provision under this Agreement imposed upon the Developer. Any such non-enforcement of a requirement or provision in one instance will not be deemed a waiver of the right to enforce that requirement or provision in the future.
5. This instrument, including the exhibits attached, which are made a part of this Agreement, contains the entire agreement between the parties and all prior negotiations and agreements are merged herein. Neither the City nor the City's agents, have made any representations except those expressly set forth, and no rights or remedies are, or shall be acquired by the Developer by implication or otherwise unless expressly set forth herein. Except as provided in this document, any alteration, amendment, change or addition to this Agreement shall be binding upon the City or the Developer unless made writing and signed by all parties.
6. Prior Written Consent. The Developer shall not assign or encumber its interest in this Agreement directly or indirectly, and shall not transfer any interest in the same without prior written consent of the City.
7. "Superfund" Act. To the best of the City's knowledge, no land fill exists or existed on any of the properties contemplated under this Agreement. No hazardous waste or material has been deposited on the Property, and to the best of City's knowledge, the property is free from any environmental problems as set forth in the Comprehensive Environmental Response Compensation and Liability Act ("Superfund").
8. Additional Documents. Each party agrees to execute any additional documents reasonably requested by the other to carry out the intent of this Agreement or the conveyance of the Property.
9. This Agreement, and the Property may not be transferred or assigned by Developer prior to obtaining all of the City Certifications and all of the Certificates of Compliance, except with the City's written and the buyer, transferee or assignee agrees to fully assume the rights and obligations under this Agreement and so long as the buyer, transferee or assignee reasonably demonstrates to the City its financial capacity to fully perform under and comply with the obligations under this Agreement.
10. Hold harmless and indemnification obligations, maintenance obligations, and compliance with the restrictive covenants as stated in this document, and the leasing criteria, when applicable, shall survive Closing.
11. Date of this Agreement. For the purposes of the transaction, the Agreement shall be effective the date of the signature of the last party to sign this Agreement.
12. The City may record either this Agreement, or a memorandum of this Agreement with the Macomb County Register of Deeds, which the parties agree to execute in a mutually acceptable recordable memorandum of this agreement.
13. Counterparts/Electronic Signatures. This Agreement may be executed in counterparts each of which shall be deemed an original and all of which together shall

constitute one agreement. Faxed signatures, or scanned and electronically transmitted signatures on this Agreement, shall be deemed to have the same legal effect as original signatures on this Agreement. Delivery of a signed counterpart delivered in accordance with the Michigan Uniform Electronic Transactions Act, MCL §450.831 et seq., the scanned or PDF data file shall be deemed to have the same force and effect as if the manually signed counterpart had been delivered to the other party in person.

14. Headings. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions of this Agreement.

This agreement is effective as of the last party to sign.

DEVELOPER: Spear MMPH, LLC

By: _____
Jonathan Wright
Its: Managing Member

SELLER: CITY OF WARREN

By: _____
Lori M. Stone
Its: Mayor

By: _____
Sonja Buffa
Its: City Clerk

SELLER: CITY OF WARREN

By: _____
Lori M. Stone
Its: Mayor

By: _____
Sonja Buffa
Its: City Clerk