

**400 HULL STREET, LLC**  
**7 East 2nd Street**  
**Richmond, Virginia 23224**  
**(804) 920.5435**

July 19, 2018

Selena Cuffee-Glenn  
Chief Administrative Officer  
City of Richmond  
900 East Broad Street, Suite 201  
Richmond, VA 23219

Re: 400 Hull Street Development (the "Project")  
Additional Developer Commitments

Dear Ms. Cuffee-Glenn:

On behalf of 400 Hull Street, LLC, the owner of the property for the above-referenced Project (the "Owner"), and Lynx Ventures, Inc. (the "Developer"), this letter confirms the following additional commitments of the Owner which is the grant recipient in connection with the grant agreement provided by City of Richmond Ordinance No. 2018-195 (the "Grant Agreement"):

1. **Public Parking Spaces.** The Public Parking spaces in the Project shall be increased from 85 to 90 spaces.
2. **Signage.** The wayfinding signage required by the Grant Agreement shall include signage and/or illustrations to direct the general public to the Public Parking spaces and other area attractions such as the Richmond Slave Trail, the Virginia Capital Trail, etc., as determined in coordination with City representatives.
3. **Employment.** All opportunities for employment in connection with the development of the Project shall be communicated to the City of Richmond Office of Community Wealth Building, and the Developer shall encourage all initial users and tenants of the Project to coordinate employment recruitment efforts with the Office of Community Wealth Building.

4. **MBE Participation.**

A. **Goal.** The Developer agrees to diligently work towards a goal that, where capacity, capability and competitive pricing exists, 40 percent and a minimum 25% of all expenditures for those construction costs of the Project that will be paid to third party subcontractors unaffiliated with the Developer will be spent with minority business enterprises that perform commercially useful functions with regard to the prosecution and completion of the Project. The term "minority business enterprise" have the meaning ascribed to it by the Code of the City of Richmond. The Developer shall include this goal in its contracts with all assignees, contractors and subcontractors who will be providing any portion of the Project.

B. **Reporting.** To enable the City to measure the achievements of the Developer and its assignees, contractors and subcontractors with regard to the participation goals set forth above, the Developer shall submit a quarterly report detailing all expenditures with minority business enterprises, showing, at a minimum, (i) the name of the business, (ii) an itemization of what the business provided, (iii) the amount paid for each item, (iv) the total amount of spending to date with minority business enterprises and emerging small businesses and (v) the percentage of total expenditures for the quarter spent with minority business enterprises. If the City chooses, the Developer shall submit these reports on forms prescribed by the City. The City will use these reports in evaluating the good faith minority business enterprise participation efforts of the Developer and its assignees, contractors and subcontractors which compete for City contracts.

5. **Public Disclosure.** The Developer acknowledges and agrees that this Letter and any other records furnished, prepared by or in the possession of the City or its agents may be subject to the retention and disposition requirements of the Virginia Public Records Act and the public disclosure requirements of the Virginia Freedom of Information Act.

We look forward to advancing this great new project in the City of Richmond and encourage you to contact us with any questions you may have.

400 HULL STREET, LLC

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

Manager