

CITY OF HERCULES'S CONSENT AND AGREEMENT

The City of Hercules (the “**City**”) hereby consents to that certain Assignment and Assumption Agreement of Land Use Agreements and Project Approvals for The Dylan/2200 John Muir Parkway, Hercules, California by and between HERCULES BLOCK Q&R DEVELOPMENT PARTNERS LP (“**Assignor**”), a Delaware limited partnership, and IEC RT VI HOLDINGS, LLC (“**Assignee**”), a Delaware limited liability company, dated as of _____ (the “**Assignment**”).

The City acknowledges and agrees that, from and after the effective date of the Assignment, Assignee shall be recognized by the City as the successor to Assignor with respect to the property rights and obligations, including, without limitation, all rights, benefits, privileges, credits, reimbursement rights, fee offsets, obligations, and responsibilities under the land use agreements and project approvals set forth in in Exhibit A, hereto (collectively, the “**Property Rights and Obligations**”), to the extent applicable to the Property.

The City confirms that upon approval and adoption of this Consent and Agreement, Assignee shall not be required to seek any further approvals from the City to assume the Property Rights and Obligations.

CITY OF HERCULES, a municipal corporation

By: _____

Name: Patrick Tang

Its: Interim City Manager

Date: _____

APPROVED AS TO FORM:

By: _____

Name: Christie Crawl

Its: City Attorney

Date: _____

EXHIBIT A
LAND USE AGREEMENTS AND PROJECT APPROVALS

1. Vesting Development Agreement recorded June 15, 2012, as Instrument No. 2012-0142851, Official Records of Contra Costa County.
2. Implementing Development Agreement for the Hercules Bayfront Project recorded June 15, 2012, as Instrument No. 2012-0142855, Official Records of Contra Costa County.
3. Assignment of Entitlements recorded August 10, 2016, as Instrument No. 2016-0160279, Official Records of Contra Costa County.
4. Assignment and Assumption Agreement Implementing Development Agreement recorded August 10, 2016, as Instrument No. 2016-0160280, Official Records of Contra Costa County.
5. Assignment and Assumption Agreement Vesting Development Agreement recorded August 10, 2016, as Instrument No. 2016-0160281, Official Records of Contra Costa County.
6. Affordable Housing Plan Implementation Agreement recorded August 5, 2021, as Instrument No. 2021-0219183, Official Records of Contra Costa County.
7. Affordable Housing Covenant recorded August 5, 2021, as Instrument No. 2021-0219184, Official Records of Contra Costa County.
8. Bayfront Project Parking Operations Agreement made as of June 27, 2023, and recorded July 27, 2023, as Document No. 2023-0072068, Official Records of Contra Costa County.
9. All other City-issued, City-approved, or City-administered approvals, entitlements, permits, maps, development rights, project approvals, affordable housing approvals, parking approvals, operating memoranda, compliance determinations, and implementing documents affecting the property subject to the Agreement.