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State of Michigan
LAND BANK FAST TRACK AUTHORITY

Kim Homan, Esq.
Executive Director

LETTER OF INTENT

The State of Michigan Land Bank Fast Track Authority (“Seller”), and Magic Plus, LLC, (“Purchaser”) agree that it is in the mutual interests of all parties that the following items need to commence or be addressed, beginning September ____, 2013, upon the approval and execution of the Purchase Agreement:

- Communication and/or meetings regarding Transit Oriented Development (TOD) with the Regional Transit Authority (RTA) and other transit entities will continue during the 90 day due diligence period in the Purchase Agreement;
- Community engagement and/or visioning sessions will commence during the 90 day due diligence period in the Purchase Agreement, regarding:
 - Site design enhancements;
 - Greenspace and pedestrian friendly considerations;
 - Safety and security concerns/measures.
- The Development Agreement, as required in the RFQ, will include provisions for:
 - The DNR Pocket Park;
 - Future commuter rail access/use.
- Additional maintenance and physical improvements of site may commence once the Purchase Agreement is fully executed.

MICHIGAN LAND BANK

MAGIC PLUS, LLC

By: Kim Homan
Its: Executive Director

By: Joel Ferguson
Its: Member