

# ONYX

PARTNERS LTD

July 29, 2024  
Timothy J. Thompson, AICP  
Assistant Director of Community Development  
City of Concord  
41 Green Street  
Concord, NH 03301

RE: Authorization Letter – RKG Associates Inc

Dear Timothy,

Onyx Partners LTD (Onyx) is seeking to redevelop the former Steeplegate Mall and Regal Cinema properties into a mixed-use development featuring retail, restaurant, and service uses, as well as 600+/- housing units.

Onyx requests that the City enter into a public/private partnership for infrastructure improvements to support the proposed redevelopment project. Infrastructure improvements may include roadways, sidewalks, public parks, and other similar public infrastructure improvements.

Onyx understands that the City desires to engage a third-party real estate consultant, selected by the City, to review the Onyx's financial pro formas for its proposed redevelopment project, as well as parameters of a potential partnership. Onyx agrees to the City's use of a third party real estate consultant, that the cost of said consultant is a total of \$12,500, and further that, as a show of good faith, Onyx agrees to share the cost of the consultant review equally and offers the sum of \$6,250 be contributed to the City for the purposes of payment for the consultant's services. Onyx agrees to fully cooperate with the City's selected consultant and provide any and all necessary information necessary for the review to be completed.

Lastly, Onyx understands that upon completion of the third-party review, the City Council solely has the authority to determine whether it believes a public / private partnership might be warranted to support the project, and – if so – the parameters of any subsequent negotiations and development agreement. As such, regardless of the results of the consultant's evaluation, the City Council is under no obligation to enter into any negotiations or partnership agreements with Onyx.

By: *Anton Melchionda*  
Name: Anton Melchionda  
Title: Manager