

**Fifth Amendment to the  
Memorandum of  
Understanding for  
Development Around the  
Addison Silver Line Station**

The logo for Addison, featuring the word "ADDISON" in a bold, blue, sans-serif font centered within a white circle. The circle is set against a blue background that has a white diagonal line running from the top-left to the bottom-right, creating a triangular shape on the right side of the page.

# Fifth Amended Memorandum of Understanding

A blue circular logo with the word "ADDISON" in white, uppercase letters.

- In April 2022, the Town entered into a Memorandum of Understanding (MOU) with AMLI Residential and Stream Realty Partners as co-developers of a transit oriented development around the future Addison Silver Line Station
- The development plans include office, retail and residential components in an urban mixed-use environment
- The MOU addresses the public incentives, various development agreements, ground leases and minimum development standards required for the project
- Four subsequent amendments to the original MOU were approved to address changes in the project design, increased construction and financing costs, and the public-private partnership between the co-developers and the Town

# Fifth Amended Memorandum of Understanding

Since approval of the fourth MOU amendment, Stream Realty Partners has withdrawn as the co-developer for the office component of the project

This fifth amendment to the MOU addresses the following:

- The current provisions related to incentives, the mix of uses and design remain as approved in the fourth amendment
- The term of the MOU will be extended to January 31, 2024 to allow time for AMLI Residential and the Town to identify and engage another office developer
- If a new office co-developer is mutually agreed upon, further amendments to the MOU are anticipated to address changes in the terms of the agreement and to the project schedule