

EXHIBIT "A"

Master Plan. The proposed addition to Kelly Hall building at 203 N 34th Street includes 3,990 sf of additional gross floor area, and 3,045 sf of additional occupied area.

Drexel University Masterplan

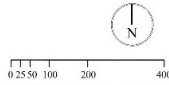


EXHIBIT "B"

Master Plan Zoning Calculation Chart. Following approval of this proposed addition, Drexel University remains in compliance with their Special Purpose Institutional (SP-INS) District regulations; which include maximum gross floor area (400 FAR), maximum occupied area (70% of total area), and minimum off-street parking (1 space per 4,000 sf of gross floor area).

Statistical Information

Drexel University Masterplan

Building No.	Building Type	Gross Floor Area		Site Coverage		Required Parking 1 per 4,000 SF	Parking Area	Remarks
		Existing in Sq. Ft.	Proposed	Existing in Sq. Ft.	Proposed			
01	Academic	236,850		81,700		59	P6, P1	
02	Academic	73,800		11,000		18	P1	
3A	Academic	61,703		9,226		15	P1	
3B	Academic	68,925		10,150		17	P1	
04	Academic	78,950		39,810		20	P1	
05	Academic	177,500		21,723		44	P1	
06	Academic	59,480		19,300		15	P1	
07	Academic	106,130		17,677		27	P1	
08	Academic	46,532		22,265		12	P1	
09	Academic	130,000		26,585		33	P1	
10	Academic	30,300		27,700		8	P1	
11	Academic	112,670		46,520		28	P1	
12	Academic	111,500		27,355		28	P1	
13	Academic	74,435		15,735		19	P1	
14	Academic	155,910		54,910		39	P1	
15	Academic	28,000		8,000		7	P1	
16	Residence/ Restaurant	3,332		2,119		1	P1	
17	Residence Hall	78,740	3,990	11,968	3,045	21	P11/P1	Proposed New Addition
18	Academic	8,720		5,860		2	P1	
19	Residence Hall	124,956		8,814		31	P5	
20	Residence Hall	95,978		15,153		24	P7	
21	Residence Hall	96,000		32,000		24	P7	
22	Residence Hall	64,500		6,230		16	P11/P1	
24	Academic	12,900		6,000		3	P7	
25	Fraternity	11,400		3,500		3	P7	
26	Academic	48,155		10,560		12	P1	
27	General Service/ Parking	321,486		41,735		10	***	
28	Hotel/Retail	145,000		19,341		37	P1	
29	Residence Hall	130,993		11,908		97*	P1/P11	
30	Academic	44,736		11,184		11	P1	
31	Academic	82,782		37,152		21	P1	
32	Residence Hall	175,000		5,160		96*	P1/P24	
33	Dining/Study Hall	6,000		6,000		2	P1	
34	Residence/ Retail	340,000		32,120		89*	P1	*Per Ordinance
Totals		3,343,363	3,990	701,862	3,045	889		
				3,347,353		704,907		

EXHIBIT "B", continued

**Drexel University
Masterplan**

	Existing	Proposed	Total
District Area	1,355,605 Sq. Ft.		1,355,605 Sq. Ft.
SP-INS Gross Floor Area	3,343,363 Sq. Ft.	3,990	3,347,353 Sq. Ft.
Floor Area Ratio	247%	0.2%	247%
Site Coverage	51.8%	0.2%	52.0%

Loading Dock Requirement

Drexel University has an on campus central receiving area at the General Services/Parking Building. The central receiving area has (3) loading docks.

Mixed-use Hotel Building #28 has one (1), on-site loading dock as required by the Philadelphia Zoning Code section 14-806.

Parking Tabulation

P1	822	Beyond IDD	P5	31
P2	6		P7	75 (42 Dedicated to 3400 Lancaster Ave.)
P3	33		P10	69
P4	24		P11	38
P6	9		P12	91
P9	17		P8	10
			P13	131
Total Parking Provided	911		Total Parking Provided	445

**AGREEMENT BETWEEN
OWNER AND DEVELOPMENT MANAGER
FOR DEVELOPMENT OF
STUDENT HOUSING FACILITY**

THIS AGREEMENT BETWEEN OWNER AND DEVELOPMENT MANAGER FOR DEVELOPMENT OF STUDENT HOUSING FACILITY (this “**Agreement**”) is made as of the 15th day of December, 2021 (the “**Effective Date**”), between DREXEL UNIVERSITY, a Pennsylvania non-profit corporation (“**Owner**”), and ACC SC DEVELOPMENT LLC, a Delaware limited liability company (“**DM**”), for services in connection with the student housing project, as further described in **Section 9**. For purposes of this Agreement, Owner and DM are sometimes referred to herein collectively as the “**Parties**” and individually as a “**Party**”. Owner and DM, in consideration of their mutual covenants herein, intending to be legally bound, agree as set forth below.

1. Relationship of the Parties; Owner and Development Manager.

1.1 Prior History.

1.1.1 Owner and DM previously entered into that certain Interim Services Agreement (Kelly Hall Project) (the “**Original ISA**”), dated effective March 9, 2021, concerning the renovation of the buildings and other improvements in its existing student housing facility known as Kelly Hall (the “**Project**”) located at 203 W. 34th Street, Philadelphia, Pennsylvania on the campus of the Owner, in the location described or depicted on **Exhibit A** attached hereto (the “**Site**”).

1.1.2 Owner and ACC OP Development LLC, a Delaware limited liability company, an Affiliate of DM, previously entered into that certain Access and Confidentiality Agreement (the “**Right of Entry Agreement**”) dated February 24, 2020, providing for limited access to the Site to conduct certain due diligence investigations.

1.1.3 DM and Owner subsequently entered into that certain First Amended and Restated Interim Services Agreement (the “**ISA**”) dated August 26, 2021, which amended, restated and superseded the Original ISA in its entirety on the terms and conditions set forth in the ISA.

1.1.4 Under the ISA, DM agreed, among other things, to perform or cause to be performed certain Pre-Development Activities with respect to the Project. DM initially funded Pre-Development Reimbursables (as defined in the ISA) to be reimbursed pursuant to this Agreement.

1.1.5 Under the ISA, DM agreed to undertake on behalf of Owner for Owner’s benefit certain work related to the Project, including, without limitation, demolition and abatement, masonry restoration, decommissioning of select MEP systems to allow for a safe work environment, release of select shop drawings and/or ordering of materials necessary to maintain the Project schedule, while the Parties engaged in the Pre-Development Activities and Early Work

understanding will be effective. This Agreement may not be modified or amended except by written instrument signed by both Parties. If any portion of this Agreement is held invalid, such invalidity shall affect the validity of the remaining portions of this Agreement and the Parties will substitute for any such invalid portion hereof a provision which best approximates the effect and intent of the invalid provision and is valid.

19.15 Exhibits. The following Exhibits are attached hereto and incorporated herein by this reference as though fully set forth herein:

- Exhibit A:** Site
- Exhibit B:** Architect Agreement
- Exhibit C:** List of Existing Consultant Agreements
- Exhibit D:** Consultants
- Exhibit E:** Early Work Construction Contract
- Exhibit F:** Plans
- Exhibit G:** Project Schedule
- Exhibit H:** Alternate Housing Geographic Area
- Exhibit I:** Project Budget
- Exhibit J:** Example Endorsement
- Exhibit K:** Owner's Economic Opportunity Plan
- Exhibit L:** Select Provisions of Construction Contract
- Exhibit M:** Form of Assignment and Assumption of Contracts
- Exhibit N:** Technology Equipment Description

[SEE NEXT PAGE FOR SIGNATURES]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement between Owner and Development Manager for Development of Student Housing Facility as of the Effective Date set forth on page 1 hereof.

OWNER:

DREXEL UNIVERSITY, a Pennsylvania non-profit corporation

By: J.A. Fry
Printed Name: John A. Fry
Title: President

DEVELOPMENT MANAGER:

ACC SC DEVELOPMENT LLC, a Delaware limited liability company

By: _____
Printed Name: _____
Title: _____

IN WITNESS WHEREOF, the Parties have duly executed this Agreement between Owner and Development Manager for Development of Student Housing Facility as of the Effective Date set forth on page 1 hereof.

OWNER:

DREXEL UNIVERSITY, a Pennsylvania non-profit corporation

By: _____
Printed Name: John A. Fry
Title: President

DEVELOPMENT MANAGER:

ACC SC DEVELOPMENT LLC, a Delaware limited liability company


By:  _____
Printed Name: DANIEL PERRY
Title: VICE PRESIDENT

Exhibit K

Owner's Economic Opportunity Plan

Economic Opportunity Plan

I. Project and Plan Introduction

ACC SC Development LLC (“ACC”), in collaboration with Drexel University (“Drexel”), a tax exempt private institution, plans to undertake a renovation project at a site located at 203 N. 34th St. (“Project”). The Project features approximately 44,000 gross square feet of student residence hall beds, 13,000 gross square feet of residential amenity spaces, and 16,000 gross square feet of ground floor and basement common areas and operational support spaces. The building structure includes the existing eleven story building located on the site known as “Kelly Hall” at the corner of Race Street and 34th Street.

This Economic Opportunity Plan (the “Plan”) memorialize the intent of ACC to use good faith efforts to provide meaningful and representative opportunities for Minority Business Enterprises (“MBEs”), Women Business Enterprises (“WBEs”) and Disabled Business Enterprises (“DSBEs”) (collectively, “M/W/D-Bes”) and appropriately diverse building trades workforce in connection with the Project. ACC is committed to achieving and maintaining diversity goals established within this Plan.

The purpose, standards and procedures of this Plan are the expressed wishes of ACC as set forth herein. Participants shall include professional services providers and their respective consultants, the general contractor retained by ACC to construct the Project (the “General Contractor”) and the General Contractor’s subcontractors, and all vendors of supplies, services, equipment and materials for the Project (collectively, the “Participants” and each a “Participant”).

Neither ACC nor any Participant shall discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts pertaining to the Project or with respect to any and all related employment practices. All Participants in the Project shall observe and be subject to the enforcement of all relevant City of Philadelphia, Commonwealth of Pennsylvania and federal laws, ordinances, orders, rules and/or regulations regarding M/W/D-BEs and Philadelphia based business enterprises. Furthermore, affirmative action will be taken to ensure that M/W/D-BEs are afforded a meaningful and representative opportunity to participate in contracts relating to the Project.

For the purposes of this Plan, the term “minority” shall refer to the following: (a) African American (a person having origins in any of the black racial groups in Africa); (b) Hispanic American (a person of Spanish or Portuguese culture with origins in Mexico, South or Central America, or the Caribbean Islands, regardless of race) (c) Asian American (a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian Subcontinent or the Pacific Islands); (d) Native American (a person having origins in any of the original peoples of North America). The terms “MBE,” “WBE” and “DBE” shall have the meaning defined by the City of

Philadelphia (the “City”). Certification of any Participant for inclusion in a named group may be obtained from any certifying agency recognized by the Commonwealth of Pennsylvania or the City.

II. Achievement of Plan Goals

A. Best and Good Faith Efforts.

ACC shall ensure that Participants reasonably exhaust the use of best and good faith efforts as defined hereunder to provide appropriate participation and utilization opportunities for M/W/D-BE firms. Best and good faith efforts will be deemed adhered to when either (1) a Participant meets the Participation Goals set forth in this Plan and demonstrates and documents its efforts throughout the length of the Project; or (2) a Participant submits the Subcontracting/Vendor Plan (“**Vendor EOP Plan**”) showing how best and good faith efforts were made to achieve the Performance Goals.

The Vendor EOP Plan must include documentation of, but is not limited to, the following:

- i. Public Solicitation through newspapers, periodicals advertisements, and job fairs, etc. that focus on construction and are minority-owned and/or focused;
- ii. Telephone logs;
- iii. Evidence of solicitation to qualified and OEO certified M/W/DS-BE firms;
- iv. Bid results and reasons as to why no awards were made to M/W/D-BE firms;
- v. Use of City/OEO-certified business firms via their directory;
- vi. Correspondence between contracting firm and any M/W/D-BE firms;
- vii. Attendance logs and/or records of any scheduled pre-bid or pre-proposal meeting;
- viii. Specific, general and technical assistance offered and provided to M/W/D-BE firms related to their portion of the project;
- ix. Proof there was notification of and access to bid documents at company or other office locations for open and timely review;
- x. Review of Office of Economic Opportunity (OEO) Registry of Certified Firms and other OEO-approved certification directories by specialty for submission of bid documents for phases of the Project;
- xi. Continued work with Drexel to identify and recruit qualified contractors, subcontractors and sub-subcontractors;
- xii. Maintenance of site log of walk-in individuals seeking work and evidence of signage displayed on job site directing individuals to the on-site log;
- xiii. Any other required best and good faith efforts included within the scope of Chapter 17-1600 of the Philadelphia Code which will assist in the recruitment of qualified M/W/D-BE participation in the Project; and
- xiv. Work with Philadelphia Building Trade Council Project liaison for Philadelphia resident initiatives to pre-screen eligible trade members for contractor hiring.

B. Monitoring Compliance.

1. ACC and General Contractor shall evaluate all qualified subcontractor bid responses for M/W/D-BE inclusion.

2. ACC shall retain an independent third-party consultant (“**EOP Consultant**”) to monitor services, submit monthly review and reporting of compliance metrics (“**Monthly EOP Report**”), and verify the accuracy of data pertaining to M/W/D-BE construction contract commitments, workforce diversity and local resident participation metrics, which data shall include, but not be limited to, the following:

- a) Copies of signed contracts and purchase orders with M/W/D-BE subcontractors.
- b) Evidence of payments to subcontractors, sub-consultants and supply vendors for participation verification. This documentation should be provided monthly or included with every request for payment to Contractors.
- c) At the conclusion of work, the Subcontractors shall provide a statement certified as accurate by an authorized company officer of the actual dollar amounts paid to M/W/D-BE subcontractors.
- d) All On-site Participants shall comply with all applicable requirements of any federal, state or local law ordinance or regulation relating to contract and payroll compliance and shall submit payroll reports, certified as accurate by an authorized company officer, listing the following items for all on-site employees:
 - i. Full name
 - ii. Social Security number
 - iii. Full address
 - iv. Trade classification (e.g., laborer, carpenter, apprentice, electrician, plumber, and foreman)
 - v. Gender
 - vi. Race
 - vii. Hours worked
 - viii. All withholding (e.g., laborer, local, state, FICA, etc.)
 - ix. Name of Contractor and Indication of Prime for Subcontractors
 - x. Name of Project

3. The EOP Consultant shall include the attached Plan Performance Report in its Monthly EOP Report.

C. Oversight Committee and Non-Compliance

A Project Oversight Committee, including representatives from ACC, the General Contractor, EOP Consultant, and Drexel, shall monitor compliance with the Plan and address all matters relevant to further development, implementation and compliance with the Plan. The first meeting of the Project Oversight Committee shall be called by ACC within one (1) month of the initiation of this Project and shall meet thereafter on a bi-monthly basis during all phases of the Project for the purposes of facilitating compliance with the Plan.

In cases where ACC has reasonable cause to believe that a Participant has failed to comply with the provisions of the Plan, ACC, in consultation with the Project Oversight Committee, shall attempt to resolve the noncompliance.

III. Participation Goals

The following employment participation goals have been set for the Project. The basis for each determination will be the number of minority, female and local residents’ employee hours anticipated to be performed on the Contractor’s payroll, and each of the Contractor’s on-site subcontractors payrolls divided by the projected total on-site field employee hours.

Local Participation Employment goals:

Employment	Neighborhood Residents (19104 zip code)	Area Residents (19131, 19151, 19143, 19139, 19142, 19153 zip code)	Local Residents (191 zip code)
Construction Workforce	2%	18%	50%

Apprentices and Journeyman goals:

Employment	Minorities	Females	Disabled
Apprentices	50%	7%	<i>Best efforts</i>
Journeyman	32%	7%	<i>Best efforts</i>

The following Contract participation goals have been set for the Project:

Contracts	Minority Owned	Female Owned	Disabled Owned
Construction Sub-Contractors	25% - 30%	10% - 15%	<i>Best efforts</i>

The basis for each determination will be the total dollar amount of the bid/contract.

EOP Performance Report

Project: Kelly Hall Renovation
 Effective Date for Reported Data: _____

Description	Participation Category	Goal (%)	Project Performance (% of \$)	Project Performance (#)	Project Performance (\$)
Supplier Inclusion					
Construction Contract Commitments	MBE	25-30%			
	WBE	10-15%			
	M/WBE	35-45%			
Professional Services Contract Commitments	MBE	N/A			
	WBE	N/A			
	M/WBE	N/A			

Description	Participation Category	Goal (%)	Project Performance (% of working hrs)	Project Performance (# of working hrs)	Project Performance (payroll \$)
Workforce Inclusion					
Apprentices	Apprentices of Color	50%			
	Women Apprentices	7%			
	Women Apprentices of Color	N/A			
Journeypersons	Journeypersons of Color	32%			
	Women Journeypersons	7%			
	Women Journeypersons of Color	N/A			
Laborers Only	Talent of Color	N/A			
All Other Trades	Talent of Color	N/A			
Local Resident Participation					
Construction Workforce	19104	2%			
Construction Workforce	West Philadelphia	18%			
Construction Workforce	191xx	50%			