

ATTACHMENT #2
Amendment No. 2 of
Exclusive Negotiation Agreement

This Amendment No. 2 (“**Amendment**”), effective March 19, 2025, amends the Exclusive Negotiation Agreement, effective July 22 2024 (“**ENA**”), between the City of Indian Wells (“**City**”) and Summit Developments (“**Developer**”). All capitalized terms have the same meaning as in the ENA unless indicated otherwise.

RECITALS

- A. The Parties entered into the ENA for an initial term of 120 days.
- B. Amendment No. 1 extended the term of the ENA 120 days, through March 19, 2025.
- C. The Parties desire to extend the term of the ENA for an additional 180 days, through September 15, 2025.
- D. The City Council authorized the second extension on March 6, 2025.
- E. The Parties also desire to expand the scope of negotiations to include the current owners of the Property to facilitate City negotiation of the acquisition.

TERMS AND CONDITIONS

NOW, THEREFORE, THE CITY AND DEVELOPER HEREBY AGREE AS FOLLOWS:

- 1. **Extension.** The Negotiation Period of the ENA is hereby extended for 180 days, through September 15, 2025.
- 2. **Scope of Negotiation.** The last sentence of section 1.1 is hereby amended to read in its entirety as follows: “The City agrees, for the period set forth below, to not negotiate with any other person or entity regarding the conveyance of the Property or any portion thereof, other than with Developer, Abode Communities, and the current owners of the Property.”
- 3. **No Other Change.** All other terms and conditions of the ENA remain unchanged

(Signatures on following page)

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CITY

CITY OF INDIAN WELLS, a public body,
corporate and politic

DEVELOPER

SUMMIT DEVELOPMENTS, LLC, a
Delaware limited liability company,
authorized to do business in the state of
California

By: _____
Chris Freeland
Its: City Manager

By: _____
David Delrahim
Its: Managing Member

DRAFT