MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (the “Agreement”) dated this 18th day of December, 2019, by and between CS SHOPPING CENTER, LLC, a Virginia limited liability company (“CS Shopping Center”); the BLACKSBURG MUSEUM AND CULTURAL FOUNDATION, a Virginia corporation recognized as exempt from taxation pursuant to Section 501(c)(3) of the Internal Revenue Code (“BMCF”); and the TOWN OF BLACKSBURG, a municipal subdivision of the Commonwealth of Virginia (“Town”).

WHEREAS, the Town owns that certain parcel of land located within the Town of Blacksburg, consisting of approximately 0.174 acre +/-, described as “GILBERT STREET” and more fully identified as Parcel ID 070816, upon which the St. Luke and Odd Fellows Hall was built (the “SLOFH Parcel”) in 1907 in the center of New Town, an African American Community in Blacksburg that emerged after the Civil War (“New Town”). New Town consisted of only a couple of streets and several houses that no longer exist. It was considered an African American neighborhood in Blacksburg, Virginia from the late 19th century until the mid-1960’s and consisted of Gilbert Street and a small lane that was home to about 20 families. The only remaining structure today is the St. Luke & Odd Fellows Hall. For over 60 years, from 1907 until segregation ended, the hall hosted social events and gatherings for music and enjoyment;

WHEREAS, in 2009-2010 the Town restored the St. Luke and Odd Fellows Hall as a museum and activity center to preserve the memories and contributions of the many families who lived in New Town, and in 2012, the building became part of the BMCF; and under its stewardship a committee is developing new activities and events for the St. Luke and Odd Fellows Hall (the “SLOFH”);

WHEREAS, CS Shopping Center owns (or has ground lease rights thereto) multiple parcels of land (collectively, the “CS Shopping Center Parcels”) immediately adjacent to the SLOFH Parcel and desires to redevelop the CS Shopping Center Parcels into a mixed-use building featuring retail, restaurants, offices and rooftop event venue (the “Gilbert Street Mixed-Use Building”) (while retaining the current retail building commonly referred to as Building 460);

WHEREAS, recognizing the importance of SLOFH’s role in educating the community about historic New Town and its unique capability in honoring the community through public events, and in consideration of the Town’s cooperation with this redevelopment through its vacation of Gilbert Street right-of-way, CS Shopping Center desires to assist the Town and the BMCF in enhancing the SLOFH Parcel, preserving its history and encouraging its activities as more fully described herein; and

WHEREAS, CS Shopping Center, the Town and the BMCF desire to memorialize CS Shopping Center’s commitment to enhance the SLOFH Parcel and its activities.
NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed by the parties, the parties hereby agree as follows:

1. Tribute to the History of SLOFH and New Town. CS Shopping Center, at its expense, agrees to work with the BMCF to develop and erect within the first-floor public lobby of the Gilbert Street Mixed-Use Building a wall-mounted plaque, signage or other written tribute memorializing the history of SLOFH and the community of New Town (the “Interior Wall-Mounted Tribute”). The BMCF agrees to provide all written content to CS Shopping Center for its reasonable review, approval and inclusion in the Interior Wall-Mounted Tribute. The size, location, content and design of the final Interior Tribute shall be subject to the mutual agreement of the BMCF and CS Shopping Center. Additionally, CS Shopping Center has agreed to install at its expense an exterior ground-mounted tribute structure on the CS Shopping Center Parcels (the “Exterior Ground-Mounted Tribute”). The size, location, content and final design of the final Exterior Ground-Mounted Tribute shall be subject to the mutual agreement of the BMCF and CS Shopping Center. The BMCF agrees to provide all written content to CS Shopping Center for its reasonable review, approval and inclusion in the Exterior Ground-Mounted Tribute. CS Shopping Center will retain, at its expense, a third party consultant/contractor, mutually agreeable to the BMCF and CS Shopping Center, that specializes in or is otherwise in the industry of designing, preparing and installing historic tributes to assist with the process. CS Shopping Center agrees to cause the installation of the Interior Wall-Mounted Tribute and Exterior Ground-Mounted Tribute within six (6) months of receiving its final certificate of occupancy for the Gilbert Street Mixed-Use Building.

2. Additional Greenspace and Landscaping. In connection with obtaining the requisite entitlements and other Town approvals regarding the site development and construction and use of the Gilbert Street Mixed-Use Building, CS Shopping Center has agreed to dedicate to the Town an unimproved parcel of land immediately adjacent to the SLOFH Parcel which dedicated area will add 4,085 square feet of open greenspace (the “Dedicated Area”) to the SLOFH Parcel for use by the BMCF for community events and other activities at its discretion (subject to any of its agreements with and/or restrictions imposed upon the BMCF by the Town) within the Dedicated Area. In order to promote a cohesive transition and aesthetic appearance between the Gilbert Street Mixed-Use parcel and the SLOFH Parcel, CS Shopping Center, at its expense, hereby agrees to maintain the landscaping and other lawn maintenance on the SLOFH Parcel in the same quality and condition as that which will exist on the Gilbert Street Mixed-Use Building parcel (or better), it being the understanding and agreement of the parties that the SLOFH Parcel features a historic structure and as such, the landscaping and lawn maintenance shall be of a quality similar to that which is typical for historic sites and caution shall be made to preserve the historic building during the use of all landscaping and maintenance equipment on site. CS Shopping Center shall consult with the BMCF Board of Directors not less frequently than annually on landscaping concepts to be installed on the SLOFH Parcel; however, all landscaping and maintenance decisions regarding Town property require Town approval. As an additional effort to preserve the open greenspace
between the Gilbert Street Mixed-Use Building and Odd Fellows Hall, CS Shopping Center agrees that upon completion of the Gilbert Street Mixed-Use Building, it will not erect any permanent improvements on the Gilbert Street Mixed-Use parcel in the greenspace adjacent to the north elevation of the Gilbert Street Mixed-Use Building adjacent to the common boundary line between the Gilbert Street Mixed-Use Building parcel and property/right-of-way owned by the Town (as depicted on Exhibit A). Notwithstanding the foregoing, CS Shopping Center shall not be prohibited from installing shrubs, bushes and other landscaping or pedestrian sidewalks in said area in accordance with a landscaping plan reasonably approved by CS Shopping Center, the Town and the BMCF Board; it being the understanding and agreement of the parties that the landscaping plan will be designed to preserve the utility and use of the greenspace as contemplated herein.

3. Parking Accommodations by CS Shopping Center for the BMCF. Recognizing the need for sufficient parking for the regular monthly meetings of the BMCF Board ("Board Meetings"), CS Shopping Center hereby agrees to allow the BMCF to park up to twelve (12) total vehicles on the Gilbert Street Mixed-Use Building parcel and/or in the North End Center Parking Garage during the Board Meetings and will provide hang tags, parking decals or other identifying method for such vehicles. This parking shall be provided at no charge to the BMCF Board or the individual board members. The parties acknowledge that the Virginia Tech Foundation is and has been a sponsor and supporter of BMCF and has worked with the BMCF Board of Directors to assist with parking accommodations for large events hosted by BMCF for the community, and the Virginia Tech Foundation agrees to continue to cooperate with such accommodations upon reasonable terms and conditions mutually agreeable to both parties.

4. Right-of-Entry and Use Agreement for Greenspace on the Gilbert Street Mixed-Use Building Parcel. The parties acknowledge and recognize that upon completion of the Gilbert Street Mixed-Use Building there will be open greenspace between the north elevation of the Gilbert Street Mixed-Use Building and the common property line between the Gilbert Street Mixed-Use Building parcel and the Town’s right-of-way (located immediately adjacent to the SLOFH Parcel). This open greenspace is depicted in the attached Exhibit A. In an effort to assist the BMCF in expanding its events, CS Shopping Center agrees to enter into a Right-of-Entry and Use Agreement upon reasonable terms and conditions mutually agreeable to the parties, to allow BMCF to use said space (as depicted in Exhibit A) for such events. The Right-of-Entry and Use Agreement shall provide the BMCF with the right to use, at no cost, the open greenspace to conduct special events for a minimum of twelve (12) calendar days, primarily weekends, per year. The BMCF will use its best efforts to notify the Virginia Tech Foundation of such dates and hours needed for special events prior to December 31 of the prior calendar year, but in no event less than sixty (60) days prior to the special event.

5. Governing Law. This Agreement is made in, and shall be interpreted and construed under the laws of, the Commonwealth of Virginia.
6. **Binding on Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns.

7. **Term.** This Agreement and all obligations set forth herein will continue in effect until the earlier to occur of the following: (i) Odd Fellows Hall ceases to be operated as a historical tribute to New Town; or (ii) the parties unanimously agree that this Agreement shall terminate on a stated date.

8. **Additional Documents.** Each of the undersigned parties agrees to promptly execute and deliver unto the others any and all such further instruments and documents as may be necessary or appropriate in order to carry out the purpose and intent of this Agreement.

9. **Counterpart Signatures.** This Agreement may be executed in multiple counterparts, each of which shall be deemed for all purposes to be an original document, and all of which shall together constitute one and the same Agreement. This Agreement may be executed with facsimile signature(s) or email signature(s), each of which shall for all purposes be deemed to be equivalent to original(s).

10. **Dispute Resolution.** If a dispute arises out of or relates to this Agreement, or a breach hereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute through mediation administered by a mediator chosen by the parties before resorting to arbitration, litigation or another alternative dispute resolution process.

[SIGNATURES ON FOLLOWING PAGE]
IN WITNESS WHEREOF, the parties have executed and sealed this Memorandum of Agreement, as of the day and year first above written.

CS Shopping Center:  
CS SHOPPING CENTER, LLC,  
By: Virginia Tech Real Estate Foundation, Inc.  
Its: Member  
By:  
Name: John E. Dooley  
Title: President

BMCF:  
BLACKSBURG MUSEUM AND CULTURAL FOUNDATION,  
a Virginia non-stock corporation  
By:  
Name: James G. Rakes  
Title: President

TOWN:  
TOWN OF BLACKSBURG,  
a municipal corporation of the Commonwealth of Virginia  
By:  
Name: Leslie Hager-Smith  
Title: Mayor

Approved as to Form:  
Town Attorney
SEEN, ACKNOWLEDGED AND AGREED:

VIRGINIA TECH FOUNDATION, INC.

By: ____________________________
Name: John E. Dooley
Title: Chief Executive Officer and Secretary-Treasurer