

COMSTOCK

August 14, 2024

Via Hand Delivery and Email

The Town of Herndon, Virginia
777 Lynn Street
Herndon, Virginia 20170
Attention: William Ashton, Town Manager
Email: bill.ashton@herndon-va.gov

The Town of Herndon, Virginia
777 Lynn Street
Herndon, Virginia 201701
Attention: Lesa Yeatts, Town Attorney
Email: lesa.yeatts@herndon-va.gov

RE: Herndon Downtown Redevelopment Project

Dear Town of Herndon:

Reference is made to that certain Comprehensive Agreement (“Original Agreement”) dated November 1, 2017, between the Town of Herndon, Virginia (“Herndon”) and Comstock Herndon Venture, LC (“Comstock”), together with all amendments and modifications thereto, including that certain Amendment to Comprehensive Agreement dated December 3, 2020 (“First Amendment”), that certain letter amendment dated December 21, 2021 (“Initial Letter Amendment”), that certain notice of exercise of right to delay the Outside Satisfaction Agreement by Comstock dated April 29, 2022 (“Delay Notice”), and that certain letter amendment dated April 25, 2024 (“Second Letter Amendment”). The Original Agreement, the First Amendment, the Initial Letter Amendment, the Delay Notice, and the Second Letter Amendment are collectively referred to as the “Comprehensive Agreement”. Capitalized terms used but not expressly defined herein shall have the meanings given to them in the Comprehensive Agreement.

After thoughtful review and consideration of the current status of completion of the remaining Conditions Subsequent and in light of recent discussions between the Parties with respect to the Project, the Parties desire to evidence their agreement to provide for a brief extension of the Outside Satisfaction Date to allow further progress and discussions in relation to the Project to continue. Therefore, this letter amendment (“Third Letter Amendment”) shall memorialize Herndon’s and Comstock’s agreement to extend the Outside Satisfaction Date to

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September 10, 2024. Effective as of the date of this Third Letter Amendment, all references in the Comprehensive Agreement to "Outside Satisfaction Date" shall mean and refer to September 10, 2024. All other terms and conditions set forth in the Comprehensive Agreement, including, without limitation, the rights granted to the Parties under Sections 7 and 8 of the First Amendment (as modified by the Initial Letter Amendment, the Delay Notice, and the Second Letter Amendment), remain in full force and effect and are unmodified.

Nothing contained in this Third Letter Amendment constitutes a waiver of any rights available to the Parties under the Comprehensive Agreement, at law or in equity, all of which are expressly reserved.

Sincerely,

COMSTOCK HERNDON VENTURE, LC,

By: CP Management Services, LC,
its Manager



By: 
Christopher Clemente, Manager

THE TOWN HEREBY ACKNOWLEDGES AND AGREES TO THE EXTENSION OF THE OUTSIDE SATISFACTION DATE TO SEPTEMBER 10, 2024, AND THE TERMS AND CONDITIONS OF THIS THIRD LETTER AMENDMENT AS OF THIS 14TH DAY OF AUGUST 2024.

TOWN OF HERNDON, VIRGINIA
in its proprietary capacity only and not in its
governmental capacity

By: 
Sheila A. Olem, Mayor

Dated: August 14, 2024

Form Approved: 
Town Attorney