

PPEA COMPREHENSIVE AGREEMENT
FOR THE DESIGN AND CONSTRUCTION OF THE
VIRGINIA BEACH SPORTS CENTER

SUMMARY OF MATERIAL TERMS

Parties:	City of Virginia Beach (“City”) MEB General Contractors, Inc. (“MEB”)	
Project Description:	MEB will design and construct an indoor sports facility of approximately 285,000 square feet for court sports and an indoor articulated track with approximately 1100 surface parking spaces to attract out-of-market tournament business for the Virginia Beach Convention and Visitors Center.	
Design – Build Cost:	Interim Agreement	\$ 2,336,971
	Building Construction	\$ 54,352,700
	Owner’s Building Contingency	\$ 1,087,054
	Building Subtotal	\$ 57,776,725
	Parking and Site Construction	\$ 10,161,100
	Owner’s Parking Contingency	\$ 203,222
	Parking and Site Subtotal	\$ 10,364,322
	Total Project Cost	\$ 68,141,047
Construction Schedule:	Preliminary site work & clearing	AUG 2018
	Parking construction commences	NOV 2018
	Building construction commences	DEC 2018
	Final completion	NOV 2020