

**SUMMARY OF MATERIAL TERMS
SPORTS CENTER (CIP 9-041) PPEA INTERIM AGREEMENT**

PARTIES: City of Virginia Beach (“City”)
MEB General Contractors, Inc. (“Developer”)

PURPOSE: Advance PPEA process toward the development of a comprehensive agreement for the design and construction of the Sports Center by funding certain activities such as preliminary design and development of a guaranteed maximum price.

DEVELOPER TEAM: Construction Contractor: MEB General Contractors, Inc.
Architects: Clark Nexsen; Hanbury; Integrated Consulting Group
Mechanical/Electrical/Plumbing: Clark Nexsen
Structural: Clark Nexsen
Civil Engineer: Clark Nexsen
Geotechnical: GET Solutions
Hydraulic Track Consultant: Beynon Sports Surfaces
Legal: Vandeventer Black LLP

TERM: Date of execution until November 1, 2018. However, the Interim Agreement will terminate upon one of three things: (a) execution of a comprehensive agreement; (b) either party providing notice of its intent to not proceed with the development of the project; (c) the expiration of the term.

WORK ITEMS: 15% design and engineering; surveying; preliminary site work; detailed project delivery schedule; development of offer of guaranteed maximum price.

COST: Not to exceed \$2,336,971