

Summary of Requested Changes to MOU from Facilities Management West*

*The following were received following release of the Memorandum of Understanding

Paragraph 1.A changes **7 - 15** acre to **7.5** acre required size of equestrian center.

Paragraph 1.D removes the following language: **“City/JPA to have use of billboard for public service/promotional purposes on an agreed upon schedule with FMW.”**

Paragraph 3.A removes the following language: **“, including but not limited to,”** and adds the following **“all”**.

Paragraph 3.F removes the following language: **“expanded or”**.

Paragraph 4 adds the following language: **“The JPA and the City will use their best efforts, with FMW’s assistance, to minimize or eliminate any increases in the real property taxes or possessory use taxes currently assessed against the project.”**

Paragraph 5 G adds the following language: **“, not to be unreasonably withheld.”**

New paragraph 6 has been added and reads as follows:

“6. Signage Program.

JPA agrees that FMW will have the right to implement a sponsor sign program and site naming similar to the LA live concept, subject to reasonable design approval by the JPA. The sponsorship revenue generated from the sign program will be taken into account in calculating the ground rent in accordance with Section 3.A above.”

All subsequent numbered paragraphs are adjusted one number.

New paragraph 21 has been added and reads as follows:

“21. Funding for Capital Improving Projects.

The City and FMW will collaborate with FMW identifying and instituting special assessments or fees where legally feasible and market sensitive for the purpose of ultimately funding specific capital improvement costs (such as pre-existing items, deferred capital maintenance, infrastructure, etc.). Implementation of any special assessment or fee will be subject to reasonable approval by FMW and the City. Best efforts will be initiated by the City pertaining to grant funding for major offsite or infrastructure matters (Arlington, sewer, water, etc.)”

Paragraph 20 now becomes paragraph 22.