

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

C.F. No. 15-1207-S1
0220-05291-1520

Date: June 14, 2024

To: Honorable Members of the City Council

From: Sharon M. Tso, Chief Legislative Analyst 

Matthew W. Szabo, City Administrative Officer 

Subject: **STATUS OF THE LOS ANGELES CONVENTION CENTER EXPANSION PROJECT**

SUMMARY

On December 4, 2023, the Chief Legislative Analyst (CLA) and City Administrative Officer (CAO) released a report (2023 Report, C.F. 15-1207-S1) updating Council on the potential to modernize and expand the Los Angeles Convention Center (Expansion Project).

On February 28, 2024, Council approved the report with amended instructions for the CLA and CAO to evaluate expansion options using revised data from AEG Plenary Conventions Los Angeles, LLC (APCLA) regarding their proposed Public-Private-Partnership (P3). The City and APCLA (collectively, the Parties) met to discuss options for moving forward, reviewing new data and proposals in the process. As a result of discussions with APCLA and in order to streamline negotiations to allow for completion of the Expansion Project before the 2028 Olympic and Paralympic Games (2028 Games), a design-build delivery method is now proposed, with the City financing construction of the project. Discussions concerning operations and maintenance will follow at a later date.

Attached to this report is the 2024 Proposed Term Sheet (Proposed Term Sheet) which provides for an Early Works Agreement (EWA) that would fund and initiate a pre-development process for the Expansion Project. The proposed budget for the EWA is up to \$54.4 million in total, which includes: pre-development costs and the performance of specific Committed Deliverables as specified in the Proposed Term Sheet (Attachment A), at a cost capped at \$36.9 million; \$4 million to reimburse APCLA for work completed under the ENA, as previously committed by the City; \$1.98 million in reimbursements for all remaining costs relative to work completed under the ENA; up to \$2 million for Bureau of Engineering staff costs; and up to \$9.5 million for contracted financial advisory, legal, construction management and review, and other consulting

RECOMMENDATIONS

That the Council, subject to approval of the Mayor:

1. Accept the City Administrative Officer's findings Pursuant to Charter Section 371 and 372, that it is desirable, practical, and compatible with the City's interests to engage with AEG Plenary Conventions Los Angeles, LLC in exclusive negotiations related to the Expansion Project, without a competitive process;
2. Instruct the Chief Legislative Analyst and City Administrative Officer, with assistance of other departments as appropriate, to approve and execute the 2024 Proposed Term Sheet and negotiate and enter into an Early Works Agreement with AEG Plenary Conventions Los Angeles, LLC for up to \$36.9 million for pre-development work necessary to complete a modernization and expansion of the Los Angeles Convention Center within the terms substantially as indicated in Attachment A, subject to the City Attorney as to form;
3. Authorize the Chief Legislative Analyst and City Administrative Officer to pay AEG Plenary Conventions Los Angeles, LLC for Early Works including:
 - a. \$4 million for the reimbursement of work completed under the 2019 Exclusive Negotiating Agreement and;
 - b. Up to \$1.98 million in reimbursements for all remaining costs for work completed under the ENA;
4. Instruct Bureau of Engineering, Bureau of Contract Administration, Department of Building and Safety, and other departments as needed to report to Council within 45 days on resources necessary to implement the Early Works Agreement;
5. Resolve that the following seven positions are approved in the Bureau of Engineering for the period of July 1, 2024 through June 30, 2025 in accordance with Section 4.133(a) of the Los Angeles Administrative Code, subject to allocation by the Personnel Department and paygrade and Project Manager (PM) determination by the City Administrative Officer, for the Los Angeles Convention Center Expansion Project:

No.	Class Code	Class Title
1	9490-1	Deputy City Engineer I
1	9489-D	Principal Civil Engineer, PM III
1	9485-C	Senior Civil Engineer, PM II
1	9171-2	Senior Management Analyst II
1	7925	Architect
1	7237	Civil Engineer
1	7246-B	Civil Engineering Associate, PM I

6. Authorize the Controller to establish and appropriate \$2 million within Fund No. 29B/50 Commercial Paper Notes (Convention Center) Accounting Fund

to a new appropriation account entitled “LACC Expansion – Bureau of Engineering Staffing”, and authorize periodic transfers upon verification of labor amounts to the Bureau of Engineering Fund No. 100/78, Account No. 001010, Salaries General, for salary costs associated with the expansion of the Los Angeles Convention Center;

7. Authorize the City Administrative Officer (CAO), Chief Legislative Analyst, the City Attorney, and the Bureau of Engineering, subject to CAO review and approval, to procure, negotiate, and execute contracts and contract amendments for financial advisory, legal, construction management, and other consulting services as necessary for up to \$9.5 million, paid from the Municipal Improvement Corporation of Los Angeles (MICLA) Commercial Paper Program (Los Angeles Convention Center);
8. Instruct the City Administrative Officer and Chief Legislative Analyst to report to Council regarding the status of the Expansion Project no later than December 2024; and
9. Authorize the City Administrative Officer and Chief Legislative Analyst to make technical corrections as necessary to those transactions included in this report to implement Mayor and Council intentions.

FISCAL IMPACT STATEMENT

There is no General Fund impact in 2023-24 as a result of the recommendations proposed in this report. Costs associated with the Proposed Term Sheet and EWA are expected to be incurred in Fiscal Year 2024-25 and be paid from the Municipal Improvement Corporation of Los Angeles (MICLA) Commercial Paper Program (Los Angeles Convention Center). The General Fund impact in 2024-25 has already been accounted for as an appropriation of \$2 million in the 2024-25 Adopted Budget, Capital Finance Administration Fund, Los Angeles Convention Center (LACC) Commercial Paper Account, for costs associated with administering this commercial paper program, including interest costs. The future repayment of these costs will be financed through MICLA and will require an appropriation from the General Fund or some other funding source.

The additional City costs for the duration of the EWA are estimated to be \$11.5 million consisting of \$9.5 million in consultant costs and \$2 million in Bureau of Engineering Staff costs. The full City costs and General Fund impact will depend on the timing and sizing of the debt issued to finance the Expansion Project which will be fully evaluated and reported to Council and the Mayor at a later date, concurrent with final recommendations concerning the Project Agreement.

The fiscal impact of the Expansion Project construction is contemplated to be \$1.4 billion, excluding City staff and support costs.

DEBT IMPACT STATEMENT

The issuance of MICLA debt is a General Fund obligation. The issuance of MICLA for the Early Works related to the Expansion Project would cause the City to borrow up to \$54.4 million at an approximate 4.4 percent interest rate over 30 years. The total estimated debt service related to the recommendations in this report is \$99 million

including interest of approximately \$44.6 million. During the life of the bonds, the estimated annual debt service is \$3.3 million for 30 years. Actual interest rates may differ as rates are dependent on market conditions at the time of issuance. We cannot fully predict what interest rates will be in the future. In accordance with the City's Debt Management Policy, the City has an established debt ceiling to guide in evaluating the affordability for future debt. The debt ceiling for non-voted direct debt as a percentage of General Fund revenues is six percent. Issuing debt for this project will impact this debt ratio. The 2024-25 Adopted Budget non voter-approved debt ratio is 2.63 percent. The issuance of debt for these purposes will likely not cause the City to exceed the six percent non-voter approved debt limit. Per the proposal, the total Expansion Project construction cost is contemplated to be \$1.4 billion. The cost of issuing that debt will depend on the timing and sizing of the Expansion Project which will be concurrent with final recommendations concerning Project Agreements.

DISCUSSION

Background

On December 12, 2018, the City Council approved CLA recommendations to authorize the Mayor to execute an Exclusive Negotiating Agreement (ENA) between the Parties for expansion of the Los Angeles Convention Center (LACC). The ENA was extended through January 9, 2022, including the potential for two optional mutual extensions of one hundred and eighty days each. At this time, though, no further extension has been executed and the ENA is no longer active.

Subsequent to execution of the ENA, the City and APCLA engaged in negotiations to expand and modernize the LACC, and provide private operations and maintenance (O&M) and lifecycle replacement services on the LACC campus. Under the schematic design during this process, the construction scope of the Expansion Project would provide:

- Up to 190,000 square feet of additional exhibit hall space contiguous to and connecting the existing South and West Halls;
- Up to 55,000 square feet of additional meeting room space; and
- Up to 95,000 square feet of multi-purpose space.

The Expansion Project would also include a redesign of the adjacent Gilbert Lindsay Plaza to provide improved public amenities at the site, a reconfiguration of LACC parking arrangements, and a new signage program installed across the LACC campus. These details are included in Exhibit A of the Proposed Term Sheet

In order to evaluate the feasibility of the LACC Expansion Project as a P3 under the ENA, the City undertook studies to determine Potential Project Funding Availability and a Total Target Budget for the construction and financing of the expanded facilities, as well as operations and maintenance and lifecycle costs of the existing and expanded facilities over a 30-year period. A CLA report, dated February 26, 2020 (February 2020 Report), provided Council with the results of these studies and recommendations to move forward with an Early Works Agreement with APCLA as the Developer. Recommendations in that report would have advanced design of the Expansion Project and negotiations with APCLA on the final terms for the Expansion Project. Immediately following release of the February 2020 Report, however, the onset of the COVID-19 pandemic in 2020 and its

severe negative impact on the convention and tourism industry halted advancement of the Expansion Project.

Since February 2020, the City periodically engaged with APCLA to determine when project evaluation could restart. Discussions between 2020 and 2023 led to the CLA/CAO report released on December 4, 2023. On February 28, 2024, Council approved the 2023 Report with amended instructions for the CLA and CAO to evaluate expansion options using revised data from APCLA regarding their proposed P3. Subsequently, the City and APCLA have met to discuss options for moving forward, reviewing new data and proposals in the process.

Design-Build Solution

A significant time constraint with regard to the Expansion Project is a requirement that construction be completed in time for the 2028 Games. The LACC is proposed to be the site of several events, as is the Crypto.com Arena and LA Live. For a variety of reasons, the area cannot be a construction zone.

LA28, the organizing committee for the 2028 Games, may require the right to occupy and use the LACC starting as early as March 27, 2028. The LACC must be in a fully functional state by this time, with no overlap of construction or improvement activity related to a potential Expansion Project. Ideally, the Expansion Project would be completed to ensure that all facility systems are fully operational. It is therefore imperative that a potential Expansion Project provide for a schedule that adequately accommodates the 2028 Games within a feasible timeframe, including allowance for possible delays.

Considering these schedule constraints, the parties agreed to forgo the previously contemplated P3 structure and move forward with a Design-Build (DB) delivery model. A DB delivery model is a simplified agreement relative to a P3, and negotiations are expected to take less time.

While the transition to a DB delivery model will provide significant time savings, it still must be confirmed that an Expansion Project would be deliverable in time for the 2028 Games, at a cost feasible for City interests. To achieve this, this Report recommends that the City and APCLA enter into an agreement that would allow the parties to perform pre-development exercises that will refine the design, pricing, scheduling, and additional Project considerations, with the goal of defining a final Project Agreement no later than early 2025.

Upon the Council's adoption of the recommendations in this report, APCLA will begin pre-development activities as described in the Proposed Term Sheet, Attachment A. Concurrently, the City will negotiate and enter into an EWA, which will supersede the Term Sheet upon adoption. The Term Sheet stipulates that the City enter into the EWA by July 26, 2024.

The pre-development activities described in the Term Sheet, and which would be further memorialized in the EWA, would be performed between July 2024 and February 17, 2025 at a cost of up to \$36.9 million. At any time, if the City were to determine at its sole discretion that the Expansion Project is not feasible due to cost, schedule, or any other considerations, the Term Sheet and, subsequently, the EWA could be terminated with all pre-development work and expenditures immediately halted. APCLA would be

compensated for costs incurred to the time of termination. The parties will prioritize confirming feasibility of Expansion Project cost and schedule as early as possible in the course of the EWA.

Were the EWA completed in full, a Project Agreement including the confirmed Project cost, schedule, terms, and financing, would be presented to Council for consideration in December 2024.

If the City were to complete the EWA in full, or terminate prior to completion, the City would retain full ownership over the pre-development work, whether or not an agreement was reached ultimately regarding a Project Agreement.

Pursuant to Charter Section 371 and 372, the CAO, in consultation with the Office of the City Attorney, finds that it is desirable, practical, and compatible with the City's interests to engage APCLA in exclusive negotiations related to the Expansion Project, without a competitive process. Anschutz Entertainment Group (AEG), a participant in the APCLA venture, has long held various property-related rights and interests within the LACC campus derived from Staples Center-related agreements. The Expansion Project may interfere with these rights, which expire in 2053. The proposed Term Sheet and EWA obligate AEG to modify or release its property-related rights that could interfere with the Expansion Project upon the execution of a Project Agreement. If a Project Agreement is executed, AEG agrees it will provide the required modification or release of applicable AEG Rights effective on or before the date that the City commences construction of the Expansion Project. AEG's commitment to modify or release its property rights supports a sole-source determination to achieve the Expansion Project in advance of the 2028 Games.

Schedule Risks

These recommendations provide the only viable path forward for the Expansion Project given the time available to complete the project, but there are schedule risks. As noted, LA28 may require the right to occupy and use the LACC for the 2028 Games starting as early as March 27, 2028. The LACC must be in a fully functional state by this time, with no overlap of construction or improvement activity related to a potential Expansion Project.

Certain 2028 Games events are slated for the LACC, Crypto.com Arena, and LA Live. If the LACC is not fully functional by March 27, 2028, the City would be at risk of losing these events to venues outside of the area, and potentially outside Los Angeles, and in turn sacrificing the related revenues and benefits that would be generated by the City and local businesses.

It is imperative that the potential Expansion Project include a construction schedule within a time frame feasible for the 2028 Games, as well as mitigation measures to address any delays.

City Commitment to Reimburse for ENA Costs

City commitments of the ENA included the future reimbursement of \$4 million to APCLA for a portion of their costs relative to pre-development activities were an expansion project to not come to fruition, or otherwise full reimbursement of their costs to be folded into

Expansion Project financing were an expansion project to occur. APCLA has indicated that the full cost of these services was \$5.98 million.

The ENA expired in 2022. This Report recommends that the City pay APCLA \$4 million owed under the terms of the ENA in a good faith effort to reimburse for work completed to date. In addition, the EWA further obligates the City to reimburse APCLA up to \$1.98 million for the additional costs incurred beyond the \$4 million obligation. Should the City move forward with a Project Agreement, the \$1.98 million would be rolled into the total cost of the Expansion Project. Should the City terminate the EWA prior to an executed Project Agreement, these costs would be paid upon termination.

Status of Complementary Development Proposals

A requirement of the ENA with APCLA was the concurrent expansion of the JW Marriott hotel. AEG's proposal from 2016 included plans for the JW Marriott Expansion, which would add a new tower with 850 rooms on the corner of Georgia Street and Chick Hearn Court. Concurrent development of the expanded JW Marriott Hotel supports the City's previously stated goal of achieving 8,000 hotel rooms within walking distance of the LACC.

Council's actions on February 28, 2024 included an instruction to confirm that the proposed project would retain key identified features, one of which was APCLA's commitment to expand the JW Marriott Hotel. AEG has confirmed that the APCLA 2024 Proposal does not include this commitment. APCLA representatives indicated that the expansion of the JW Marriott Hotel would be dependent on an improved financial environment, and would not be committed as part of this Project.

Further, adjacent parking lots located on Cherry Street and Bond Street, respectively, are not contemplated to be modified by the Project at this time. Replacement of the Cherry Street Garage and construction of a new garage at Bond Street were contemplated under the ENA. AEG has provided notice that these complementary projects are not needed at this time, as they were necessary to support an expanded JW Marriott.

However, if the construction or operation of the Project would impact any of the parking spaces utilized by AEG in the West Hall, AEG shall agree to a relocation or reconfiguration of those spaces as necessary to enable the construction and operation of the Project. Additionally, AEG shall relinquish its existing development rights to the Bond Street parking lot site if and when the City desires to construct its own parking structure or other improvements on the Bond Street parking lot site.

Expansion Project Costs

APCLA and the City determined that the DB delivery model may be completed using a revised financing structure that will result in reduced borrowing costs that improve the Expansion Project's affordability. Under this revised structure, the City will issue debt to fund the Expansion Project with a structure consisting of primarily tax-exempt debt, with taxable debt issued as necessary to meet the Internal Revenue Service's "private business" test regulations. Previously, a taxable debt and private equity structure was considered.

The actions in this report authorize a total of up to \$54.4 million in costs consisting of:

- \$4 million to reimburse APCLA for work completed under the ENA, as previously committed by the City
- \$1.98 million in reimbursements for all remaining costs relative to work completed under the ENA.
- Up to \$36.9 million on a reimbursement basis for work performed under the EWA
- Up to \$2 million for Bureau of Engineering staff costs
- Up to \$9.5 million for contracted financial advisory, legal, construction management and review, and other consulting services as necessary

The CLA and CAO will return to Council for the authorization necessary prior to executing a Project Agreement. The projections provided in this report are estimates based on high-level analysis and assumptions and market increases produced for the purposes of assessing Expansion Project affordability. No independent verification of the schedule and costs proposed by APCLA have been performed by the City or its contractors since the adoption of the CLA/CAO report in February 2020. The projected cost estimates also take account of estimated future interest rates of City-issued debt.

Indicative Funding for LACC Expansion Project ¹		
	Total	Average Annual²
(A) Net Operating Revenues ³	\$2.9B	\$96M
(B) Expansion Project Cost ⁴	(\$4.7B)	(\$158M)
(C) General Fund Impact = (A) + (B)	(\$1.8B)	(\$62M)
(D) Incremental General Fund Tax Contributions ⁵	\$0.6B	\$19M
(E) Net General Fund Impact = (C) + (D)	(\$1.2B)	(\$43M)
<p>[1] Totals may not sum due to rounding</p> <p>[2] Average Annual amounts are calculated in nominal terms as an average over a term of 30 years from the start of operations post expansion.</p> <p>[3] "LACC Net Operating Revenues" includes projected total revenues, net of direct operating costs, generated by the LACC over 30 years from the start of operations post expansion from signage, parking, and events/operating income at LACC to be realized as a result of anticipated agreements.</p> <p>[4] "LACC Expansion Project Cost" includes projected costs of design, construction, financing, operations, maintenance, and lifecycle of the Expanded & Modernized LACC over 30 years</p> <p>[5] "Incremental General Fund Tax Contributions" includes projected General Fund tax contributions from the Expansion project, minus projected General Fund tax contributions in the "Status Quo" scenario, per the November 28, 2023 Environmental Impact Analysis prepared by Ernst and Young</p>		

Debt service for the Expansion Project is anticipated to be offset with Projected LACC Net Operating Revenues (Operating Revenues) and Incremental General Fund Tax Contributions (Tax Contributions). Operating Revenues consist of revenue from parking, new digital and existing signage, and LACC operations and are based on estimates from

a team of specialist consulting firms retained by the City in 2020. The City must execute additional agreements to realize this revenue. The total projected Operating Revenues are assumed to be an average of \$96 million annually over 30 years, in nominal dollars. Tax Contributions are assumed as a result of an expanded convention center that allows for more events and attendees, which will drive increased visitation and spending in the City. The increased spending would result in additional tax revenues to the City's General Fund, most notably from increased Sales Tax and Transient Occupancy Tax. The projected incremental General Fund tax revenue resulting from an expanded LACC is assumed to be an average of \$19 million annually, in nominal dollars.

Incorporating the assumed incremental General Fund tax contributions into the Expansion Project's funding analysis provides a more comprehensive sense of the net General Fund impact of the Expansion Project, as the additional General Fund revenues would offset a portion of the General Fund costs. The net General Fund impact is estimated to be an average of \$43 million annually, in nominal dollars.

ATTACHMENT A
EWA Proposed Term Sheet dated June 12, 2024

Los Angeles Convention Center Expansion and Modernization Project
(“Project”)

Term Sheet for an Early Works Agreement

This Term Sheet (“Term Sheet”) for an Early Works Agreement (“EWA”) is entered into as of June 28, 2024 (“Term Sheet Effective Date”) by and between the City of Los Angeles, a California municipal corporation and charter city (“City”), and AEG Plenary Conventions Los Angeles LLC, a California limited liability company (“APCLA”) (City and APCLA, the “Parties” and each a “Party”).

Work to be Performed Under this Term Sheet and the Early Works Agreement:

1. Following the City Council’s approval of this Term Sheet and authorization to negotiate and enter into an EWA in substantial conformity to the terms articulated herein, the City and APCLA will enter into this Term Sheet. Thereafter, the Parties will negotiate the final terms of, and enter into, an EWA for the Project by July 26, 2024.
2. The Project includes the expansion and modernization of the Los Angeles Convention Center (“LACC”) as identified in Exhibit A (Project Scope) to this Term Sheet.
3. The EWA shall contain a development schedule that targets the execution of the Project Agreement (defined below) by February 17, 2025, so that construction can commence and be completed in time for the LA28 Olympics (prior to March 2028). That EWA schedule must contain detailed milestones and specific deliverables. In addition, the EWA shall include detailed descriptions and costs of all items of predevelopment work and preparation done by APCLA through the effective date of the EWA for the Project.
4. APCLA must obtain and provide the City written confirmation from Populous and PCL/Webcor Joint Venture (“PWJV”) confirming their commitment to the said development schedule and the contemplated early works set forth in this Term Sheet and the EWA.
5. Throughout the term of the EWA, the development schedule shall be confirmed or updated from time to time, but no less frequently than monthly, in order to better reflect the then-best estimate of project completion timing. In addition, APCLA will promptly notify the City if at any point during the term of the EWA, APCLA becomes aware that the cost of the Project will or is likely to be greater than the Not to Exceed (NTE) Budget Amount (defined below). Accordingly, at any point in time, and from time to time, throughout the term of the EWA, the City shall have the right to assess/re-assess the overall feasibility of Project completion in time for the LA28 Olympics. Consistent with paragraph 17(i), the City shall have the right to terminate and conclude the EWA with or without cause upon payment of amounts due under the EWA.
6. The EWA shall obligate APCLA to perform guaranteed deliverables to be provided to the City (“Committed Deliverables”) specified in this Term Sheet and early works (collectively, “All Work Product”) as may be further refined and detailed in the EWA, including without limitation the Committed Deliverables set forth in Exhibit B. Including as consistent with this Term Sheet, Committed Deliverables and All Work Product from each early works activity under the EWA shall be itemized in detail in the EWA. The EWA shall also address the schedule for APCLA completion of All Work Product, including the early works and Committed Deliverables. The contemplated schedule of

completion for each activity is itemized and specified in detail in Exhibit C (Schedule of Early Works) attached to this Term Sheet. The Parties understand and acknowledge that, should the City terminate the EWA, such termination may impact APCLA's completion of Committed Deliverables. APCLA would be thus relieved of any obligation to perform any further early works to complete any outstanding Committed Deliverables following EWA termination but only to the extent not already fully paid for by the City.

7. The level of various design development subject to reimbursement and timing thereof shall also be specified in the EWA.
8. The City's role in the design process and approval of the design shall be specified in the EWA.
9. Following submission to the City of all detailed backup documentation satisfactory to the City, the City will pay APCLA (within 30 days of invoice) on a reimbursement basis for actual cost incurred for the approved specified early works and Committed Deliverables up to an aggregate cap not to exceed \$31,863,722 plus the cost of any fees payable to authorities having jurisdiction (including without limitation Los Angeles Department of Building and Safety, Los Angeles Department of Water and Power, Bureau of Engineering of the Department of Public Works, Department of Transportation, and utility providers) ("City's Binding Obligation") for which an allowance of \$5 million has been assumed.
 - (i) A breakdown of such anticipated costs, along with the associated early works task, is set out in Exhibit D (Schedule of Costs) attached to this Term Sheet.
 - (ii) In no event shall the City be obligated to pay up front or otherwise advance payment for any portion of any early works, Committed Deliverables, or All Work Product.
 - (iii) City's Binding Obligation shall be limited to reimbursement for work actually performed under this Term Sheet from and after the Term Sheet Effective Date and under the EWA from and after the date upon which it is effective.
 - (iv) Except as to paragraph 13, under no circumstances shall APCLA submit to the City or shall the City be obligated to pay or reimburse for any work performed or amounts accrued or incurred prior to the Term Sheet Effective Date.
 - (v) If APCLA exceeds the City's Binding Obligation to complete the required early works including the Committed Deliverables and All Work Product, such costs in excess of the City's Binding Obligation shall be the sole responsibility of APCLA, unless such costs are the result of scope adjustments requested by the City during the term of the EWA pursuant to paragraph 15 of this Term Sheet.
 - (vi) If the City concludes the EWA pursuant to this Term Sheet, then the City shall not be required to reimburse APCLA for any work performed associated with the early works subject to reimbursement except as to actual costs incurred prior to that EWA conclusion or termination.
10. Anschutz Entertainment Group, Inc. and its affiliates, including L.A. Arena Land Company, LLC., (collectively "AEG") have certain rights, including pedestrian, roadway and plaza easements, utility easements, long-term parking leases and signage rights, over Convention Center property pursuant to the Reciprocal Easement Agreement and Environmental Restriction Agreement, dated March 26, 1998 and as amended from time to time, as well as pursuant to the Parking Lease, dated November 10, 2005, between

AEG and the City as amended from time to time (collectively, the "AEG Rights"). To the extent that any of the AEG Rights would prevent or interfere with the construction or operation of the Project as designed in All Work Product (or as such design may be further developed or modified in accordance with the EWA or the Project Agreement), in connection with the Parties' negotiation of a Project Agreement, AEG agrees to modify or release such AEG Rights to enable the Project to be constructed or operated in accordance with such design or in substantial conformity with such design. AEG's agreement to such modification or release, which shall become effective upon the execution of a Project Agreement, shall be set forth in writing in a form reasonably acceptable to the City and AEG by no later than the Parties' execution of the EWA. In the event that a Project Agreement is not entered into, but the City terminates the EWA and elects to independently proceed with the Project as designed in All Work Product, AEG agrees it will provide the required modification or release of applicable AEG Rights effective on or before the date that the City commences construction of the Project pursuant to a writing in a form reasonably acceptable to the City and AEG.

- (i) The form associated with the modification or release of AEG Rights shall be included with the EWA. In all cases (including if the City elects to independently proceed with the Project), the City agrees that any modification or release of AEG Rights shall be (a) limited solely to those modifications or releases necessary to enable the construction and operation of the Project and (b) negotiated with the objective of allowing AEG to continue to operate the Crypto.com Arena in a manner substantially consistent with its operations as of the time of such modification or release.
- (ii) AEG acknowledges that it will derive indirect benefit from the construction of the Project and agrees that the modification or release of rights contemplated above shall not be conditioned upon nor require AEG's receipt of any additional consideration from the City.
- (iii) The Project does not currently contemplate the replacement or modification of the LA Live Way Garage, and the Project as currently designed is not anticipated to impact the use or operation of any of the parking spaces currently utilized by AEG in the West Hall Garage. Accordingly, AEG and the Parties contemplate the continuation of AEG's existing parking leases to use such garages for its events. Notwithstanding the foregoing, if the City desires to explore modification of the existing parking leases to achieve operational benefits or enhanced revenue opportunities in connection with the Project, AEG agrees to negotiate in good faith to explore mutually acceptable modifications to such existing arrangements. The construction or operation of the Project as designed in All Work Product may impact some of the parking spaces utilized by AEG in the West Hall. Accordingly, AEG's agreement to modify or release AEG Rights set forth in this paragraph 10 shall include an agreement to relocate or reconfigure those impacted spaces as necessary to enable the construction and operation of the Project as designed in All Work Product.
- (iv) AEG does not currently contemplate the inclusion of a new Bond Street garage in conjunction with the Project. Accordingly, AEG shall relinquish its existing development rights to the Bond Street parking lot site if and when the

City desires to construct its own parking structure or other improvements on the Bond Street parking lot site.

- (v) The Parties contemplate the inclusion of significant additional signage opportunities in conjunction with the Project. In connection with the Parties' negotiation of a Project Agreement, or alternatively, if the City elects to independently proceed with the Project, then prior to the City's commencement of construction of the Project, AEG and the City agree to negotiate in good faith to reach mutually acceptable agreements relating to the construction, operation, and commercialization of such signage.
11. All work performed by third parties, subcontractors/subconsultants and any others for any portion of All Work Product shall be payable or reimbursable at cost without any markup to APCLA or any of its respective principals or affiliates. Notwithstanding the foregoing, PWJV will be entitled to payment for preconstruction services it performs in accordance with this Term Sheet and the EWA.
12. Ownership of All Work Product including Committed Deliverables paid for or reimbursed by the City shall vest immediately upon such payment by the City, regardless of whether or not a Project Agreement is executed. All Work Product (whether prepared directly or indirectly by APCLA, Populous and/or PWJV): (i) is not intended or represented to be suitable for use on the Project unless completed and signed by an architect of record; (ii) any such use, reuse or modification of All Work Product will be at City's and others sole risk and without liability or legal exposure to APCLA; and (iii) City shall indemnify and hold harmless APCLA from all claims, damages, losses and expenses, including attorneys' fees, arising out of or resulting from any such use, reuse or modification of All Work Product.
13. The EWA shall include:
- (i) an agreed upon schedule of the costs reimbursable by the City to APCLA under Section 2.3.b. of that certain Exclusive Negotiating Agreement, dated as of January 15, 2019 ("ENA"), up to a cap of \$4 million, subject to the terms and conditions of the ENA ("City's ENA Obligation"). The City will pay APCLA the City's ENA Obligation within 30 (thirty) days of the effective date of the EWA. Upon payment of the City's ENA Obligation under the EWA, the City shall have no further obligation under the ENA; and
 - (ii) an obligation on the City to reimburse APCLA for all third-party costs incurred by APCLA in relation to obtaining CEQA approval and regulatory entitlements for the Project ("City's Entitlements Obligation"), up to a cap of \$1.98 million. Subject to the below, the City will pay APCLA the City's Entitlement Obligation as part of the Maximum Obligation (defined below) or upon the City's election to conclude or terminate the EWA under paragraph 17(i) of this Term Sheet.
 - i. If the City terminates the EWA, then the City shall have the obligation to pay the City's Entitlements Obligation (up to a cap of \$1.98 million) within 60 days of such termination.
 - ii. In the event the City terminates the EWA, APCLA shall submit to the City all detailed backup documentation associated with the City's Entitlement Obligation satisfactory to the City as a condition of payment.

14. The City's ENA Obligation and the City's Entitlements Obligation are, in each case, distinct from the City's Binding Obligation.
15. Throughout the term of the EWA, APCLA shall work collaboratively with, and under the direction of, the City in making any necessary scope adjustments that do not adversely impact the development schedule and the ability of APCLA to achieve Project completion in time for the LA28 Olympics.
16. The term of this Term Sheet shall commence upon the Term Sheet Effective Date and continue until the earlier of:
 - (i) the execution of the EWA; or
 - (ii) the termination of this Term Sheet by one or both Parties upon 7 (seven) days written notice, in which case City will reimburse APCLA for all costs incurred in the performance of early works activities during the term of this Term Sheet as consistent with this Term Sheet.
17. The term of the EWA shall commence upon its full execution and continue until the earlier of:
 - (i) the termination thereof by one or both parties in accordance with the termination rights set forth in the EWA (including the City's right to terminate or conclude the EWA with or without cause for any reason or no reason upon payment of amounts due under the EWA); or
 - (ii) the execution of an agreement by and between the City and APCLA, pursuant to which APCLA would deliver to the City the Project as a completed project for a maximum price, with a defined scope, within a specified timeline ("Project Agreement," which is discussed in more detail below).

The Project Agreement Contemplated Under the Early Works Agreement:

18. The Project Agreement shall be subject to final approval(s) by the City in its sole and absolute discretion.
19. The EWA will describe the contemplated construction contract structure under the Project Agreement, whereby APCLA contracts with PWJV as the design-build contractor and PWJV contracts with Populous as the lead designer.
20. The Project Agreement, if approved and executed by the City, would obligate the City to pay APCLA an all-in development fee, the amount and structure of which payment will be negotiated during the Project Agreement negotiation) ("Development Fee").
21. The EWA will include a projected, tentative, non-binding, not-to-exceed project budget amount of \$1.4 billion ("NTE Budget Amount"), which amount shall cover any and all costs, expenses, fees, and charges (including the Development Fee) the City would be obligated to pay under the EWA and under the Project Agreement ("Maximum Obligation"), and such Maximum Obligation shall be subject to and contingent upon required City approval(s), including but not limited to the City Council's approval, and project scope and schedule guarantees. Of this NTE Budget Amount, the City's payments under this Term Sheet and EWA, including but not limited to the City's Binding Obligation, City's ENA Obligation, and City's Entitlements Obligation, shall be deemed as payments towards the NTE Budget Amount.
22. With respect to the balance of the actual development costs incurred by APCLA under the ENA (i.e., costs not covered by the City's ENA Obligation or the City's Entitlements Obligation, collectively, "APCLA's Remaining ENA Cost"), such amount will be rolled into

the Maximum Obligation under the Project Agreement. For the sake of clarity, in the event the Project Agreement is not executed, the City shall have no obligation to pay for any of APCLA's Remaining ENA Cost.

23. The Project Agreement may include mutually agreed upon relief events, granting additional time and compensation, all of which are to be negotiated during the Project Agreement negotiation.

Except for the City's Binding Obligation as well as APCLA's obligation to deliver the Committed Deliverables and AEG's obligation in respect of the AEG Rights (which are intended to be the only binding portions of this Term Sheet on the Parties), this document shall not be binding on any Party.

IN WITNESS WHEREOF, the parties have caused this Term Sheet to be duly executed by their respective authorized officers as of the Term Sheet Effective Date.

CITY OF LOS ANGELES,
a California municipal corporation and charter city

By:
Name:
Title:

APPROVED AS TO FORM:

City Attorney

By:
Name:
Title:

AEG PLENARY CONVENTIONS LOS ANGELES, LLC,
a California limited liability company

By:
Name:
Title:

By:
Name:
Title:

L.A. ARENA LAND COMPANY, LLC.,
a California limited liability company

By:
Name:
Title:

Exhibit A (Project Scope)

Project scope includes:

- (a) LACC Expansion: as per the full scope described in the CLA Report (Council File No. 15-1207-S1) of February 26, 2020 and as reflected in the associated Schematic Design Plus set of drawings including the provision of 190,000 SF of additional contiguous exhibit hall space, 55,000 SF of additional meeting room space, 95,000 SF of multi-purpose space and a redesigned Gil Lindsay Plaza. For avoidance of doubt the scope does not assume any of the program reductions to the exhibit hall or the multi-purpose space, or the increase in columns in the new hall, as described on pages 9-10 of the February 2020 CLA Report.
- (b) Modernization Elements (South & West Halls): as per the original modernization list prepared in 2020 as part of the 2020 Target Project Budget including elements related to the 2019 Green New Deal, Mechanical & Electrical Upgrades/Improvements, Vertical Transportation and Other Element. [NB: The original list is being updated to reflect capital repairs and improvements undertaken since 2020]
- (c) Hazardous Materials Abatement Allowance
- (d) Signage Construction Allowance

The Project does not include the expansion of the existing JW Marriott Hotel at LA Live.

Exhibit B

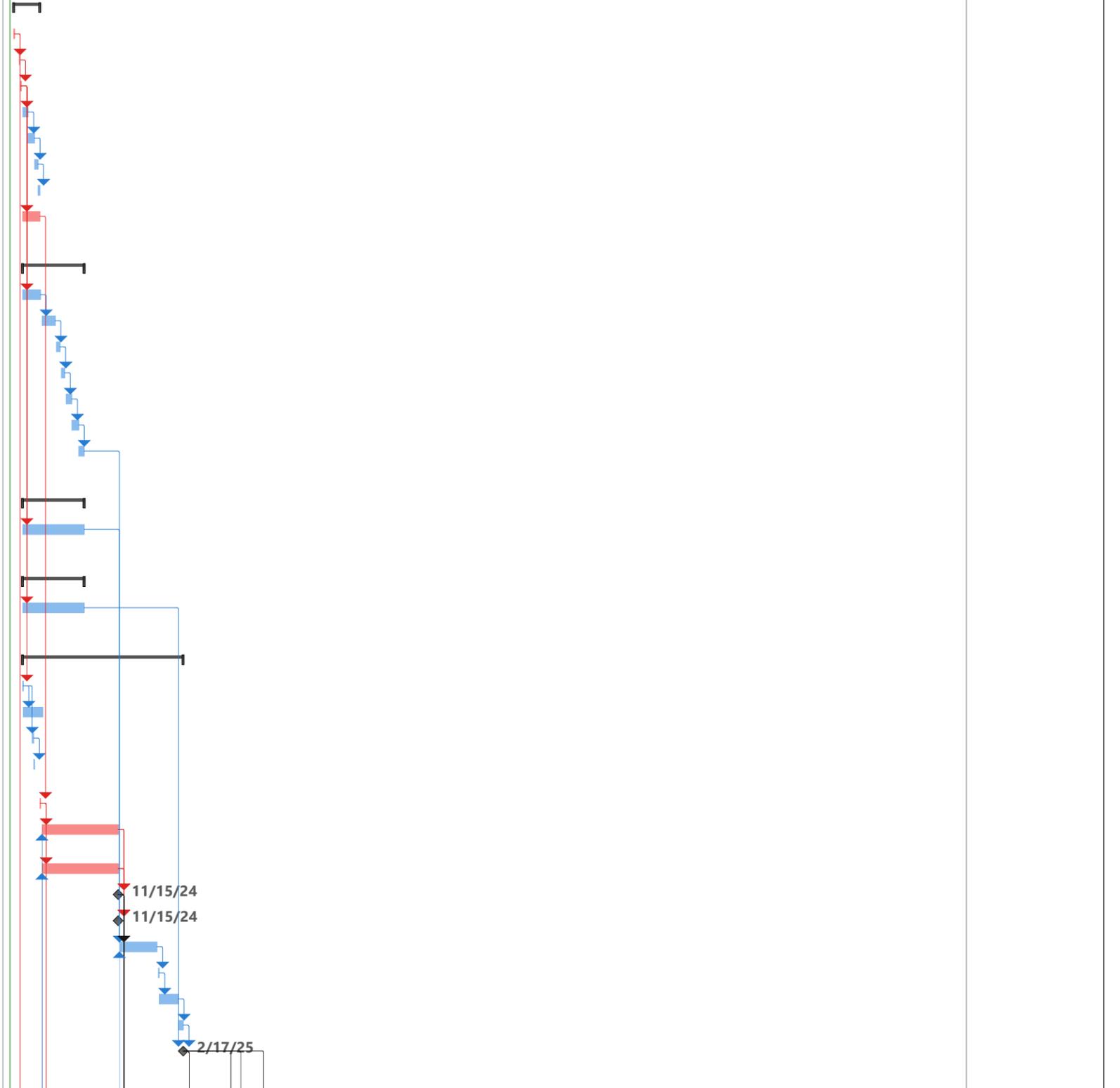
(Committed Deliverables)

The following list of Committed Deliverables may be further refined and detailed in the EWA:

Item Description	Min Guaranteed Delivery
Utility Investigation & Report	Complete
Hazmat Investigation & Report	Complete
Code Report	Complete
Geotechnical Report	Complete
Outreach Events (business inclusion and contractor diversity)	2
Site Survey	Complete
Civil Design Development Plan Set	100%
Structural Design Development Plan Set	100%
Foundation Construction Drawings (ready to submit for plan check)	100%
Steel Mill Order Set	100%
Demolition Construction Drawings	100%
Architectural Design Development Drawings	50%
Mechanical, Electrical, Plumbing Design Development Drawings	50%
Landscape Design Development Drawings (subject to agreed scope and schedule for Gil Lindsay Plaza)	50%
Phase 1 B-Permit Plan Set (ready to submit for plan check for Phase 1 B-Permit Work required for start of construction/foundation construction)	50%
Outline Specifications	100%
Cost Estimate - Firm Fixed Price & Schedule	100%
Sustainability Strategy	100%

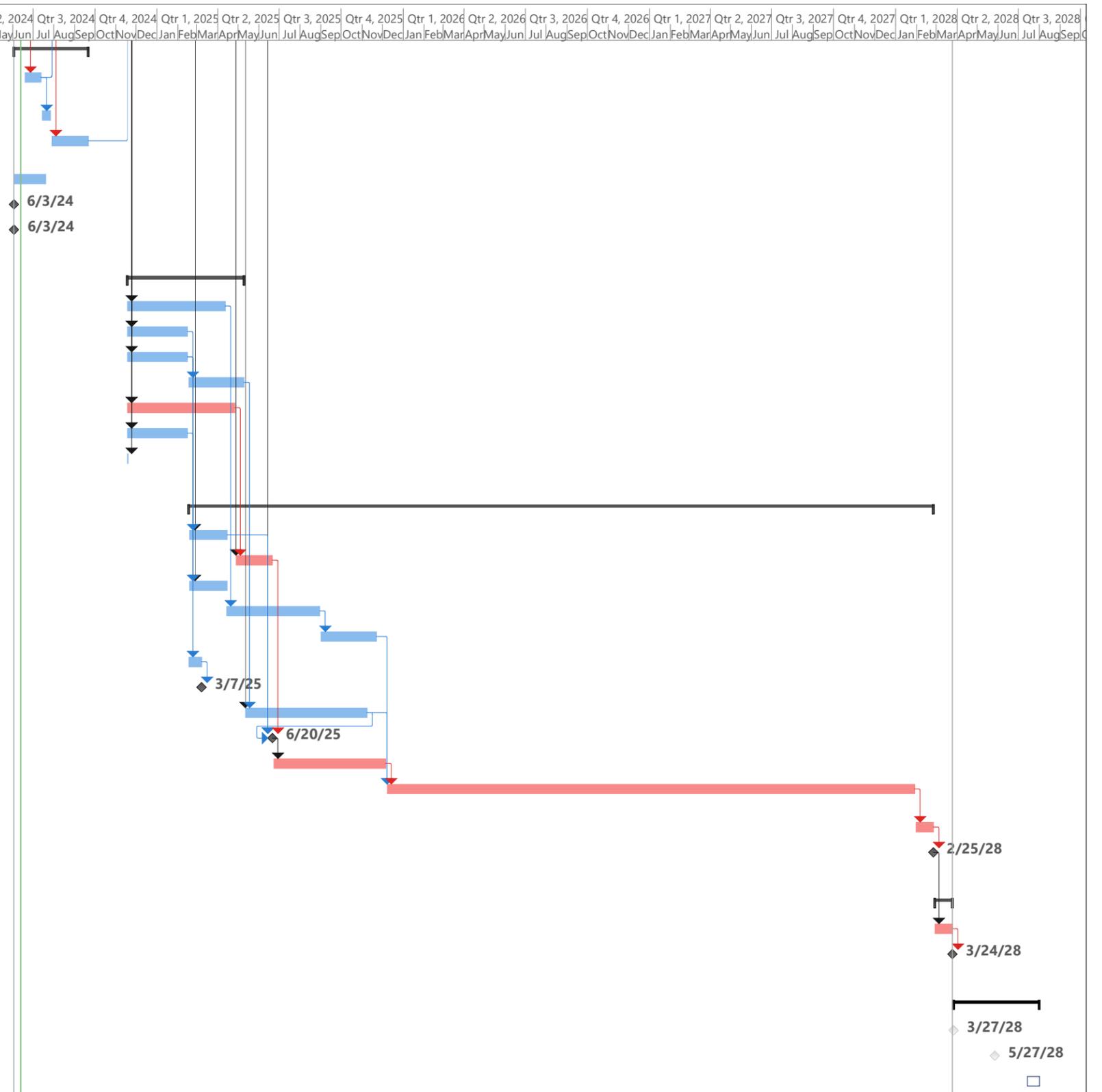
Exhibit C
(Schedule of Early Works)

ID	Task Name	Duration	Start	Finish	Predecessors	Primary Resp	2, 2024	Qtr 3, 2024	Qtr 4, 2024	Qtr 1, 2025	Qtr 2, 2025	Qtr 3, 2025	Qtr 4, 2025	Qtr 1, 2026	Qtr 2, 2026	Qtr 3, 2026	Qtr 4, 2026	Qtr 1, 2027	Qtr 2, 2027	Qtr 3, 2027	Qtr 4, 2027	Qtr 1, 2028	Qtr 2, 2028	Qtr 3, 2028
1	Early Works Agreement (EWA)	28 days	Tue 6/18/24	Thu 7/25/24																				
2	Trade, Travel & Tourism Committee - EWA Term Sheet	1 day	Tue 6/18/24	Tue 6/18/24		City																		
3	Budget, Finance & Innovation Committee - EWA Term Sheet	1 day	Wed 6/26/24	Wed 6/26/24	2FS+5 days	City																		
4	City Council Approval of EWA Term Sheet	1 day	Fri 6/28/24	Fri 6/28/24	3FS+1 day	City																		
5	Prepare Draft EWA (based on EWA Term Sheet)	6 days	Mon 7/1/24	Mon 7/8/24	4	APCLA/City																		
6	Review & Provide Comments on Draft EWA	7 days	Tue 7/9/24	Wed 7/17/24	5	City																		
7	Update Draft EWA based on Comments	3 days	Thu 7/18/24	Mon 7/22/24	6	APCLA/City																		
8	Finalize EWA for Execution	3 days	Tue 7/23/24	Thu 7/25/24	7	APCLA/City																		
9	Dropdown EWA between APCLA and PWJV	19 days	Mon 7/1/24	Thu 7/25/24	4	APCLA																		
10																								
11	Project Agreement (PA) & Exhibits	65 days	Mon 7/1/24	Fri 9/27/24																				
12	Prepare Draft PA & Exhibits	20 days	Mon 7/1/24	Fri 7/26/24	4	APCLA/City																		
13	Review & Comment on Draft PA & Exhibits	15 days	Mon 7/29/24	Fri 8/16/24	12	City																		
14	Review Comments on Draft PA/Exhibits	5 days	Mon 8/19/24	Fri 8/23/24	13	APCLA																		
15	Meetings to Discuss PA Comments	5 days	Mon 8/26/24	Fri 8/30/24	14	APCLA/City																		
16	Update Draft PA & Exhibits	6 days	Mon 9/2/24	Mon 9/9/24	15	APCLA/City																		
17	Final Review & Comments to PA & Exhibits	8 days	Tue 9/10/24	Thu 9/19/24	16	City																		
18	Finalize PA & Exhibits	6 days	Fri 9/20/24	Fri 9/27/24	17	APCLA/City																		
19																								
20	Design Build Agreement (DBA)	65 days	Mon 7/1/24	Fri 9/27/24																				
21	DBA Between APCLA & PWJV	65 days	Mon 7/1/24	Fri 9/27/24	4	APCLA																		
22																								
23	Independent Certifier Agreement (ICA)	65 days	Mon 7/1/24	Fri 9/27/24																				
24	Certiification of Payments of Milestones under PA & DBA	65 days	Mon 7/1/24	Fri 9/27/24	4	APCLA/City																		
25																								
26	Phase 1 - Re-Engage thru Commercial Close	166 days	Mon 7/1/24	Mon 2/17/25																				
27	Execute EW Term Sheet & Dropdowns	1 day	Mon 7/1/24	Mon 7/1/24	4	City																		
28	Re-Engage Team (APCLA, DB, City)	4 wks	Tue 7/2/24	Mon 7/29/24	27	All																		
29	Team Prep Meeting for City Meeting #1	2 days	Mon 7/15/24	Tue 7/16/24	27FS+9 days																			
30	City Meeting #1 - B Permit/Traffic Strategy & Expediting, Roles Responsibilities	1 day	Wed 7/17/24	Wed 7/17/24	29	Populus																		
31	Execute EWA & Dropdowns	1 day	Fri 7/26/24	Fri 7/26/24	9	All																		
32	Finalize Pricing Docs / 50% DD's (including 2022 Code Updates & VE)	16 wks	Mon 7/29/24	Fri 11/15/24	43,31	Populus																		
33	PWJV Design Validation	16 wks	Mon 7/29/24	Fri 11/15/24	31,43	PWJV																		
34	Issue Pricing Docs / 50% DD's	0 days	Fri 11/15/24	Fri 11/15/24	32,33	Populus																		
35	Drawings for DB Proposal and DBA Exhibit	0 days	Fri 11/15/24	Fri 11/15/24	32,33	Populus																		
36	Develop DB Firm Fixed Price & Schedule	8 wks	Mon 11/18/24	Fri 1/10/25	45,34,18,21	PWJV																		
37	DB Proposal to City	1 day	Mon 1/13/25	Mon 1/13/25	36	APCLA																		
38	City Staff Review of Proposal thru Council Approval	4 wks	Tue 1/14/25	Mon 2/10/25	37	City																		
39	Commercial Close	5 days	Tue 2/11/25	Mon 2/17/25	38	City																		
40	Execute PA, DBA and DSA	0 days	Mon 2/17/25	Mon 2/17/25	39,24	All																		
41																								



PCL Webcor A Joint Venture LA Convention Center Expansion Preliminary Restart Schedule - DESIGN BUILD OPTION	Task		Project Summary		Manual Task		Start-only		Deadline		Manual Progress	
	Split		Inactive Task		Duration-only		Finish-only		Critical			
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Critical Split			
	Summary		Inactive Summary		Manual Summary		External Milestone		Progress			

ID	Task Name	Duration	Start	Finish	Predecessors	Primary Resp	2, 2024	Qtr 3, 2024	Qtr 4, 2024	Qtr 1, 2025	Qtr 2, 2025	Qtr 3, 2025	Qtr 4, 2025	Qtr 1, 2026	Qtr 2, 2026	Qtr 3, 2026	Qtr 4, 2026	Qtr 1, 2027	Qtr 2, 2027	Qtr 3, 2027	Qtr 4, 2027	Qtr 1, 2028	Qtr 2, 2028	Qtr 3, 2028	
42	Other Ph 1 workstreams not incl above:	80 days	Mon 6/3/24	Fri 9/20/24																					
43	Finalize TR's (Section 2 means/methods (PWJV), Design Submittal process, Section 3 cleanup/building envelope)	18 days	Wed 6/19/24	Fri 7/12/24	2	APCLA/PWJV																			
44	Approval of TR's	10 days	Mon 7/15/24	Fri 7/26/24	43	City																			
45	Select/Onboard DA/DB Subcontractors (Best Value) - MEPS, Steel, Elevators, Kitchen Equip, Piles, ETFE, Metal	8 wks	Mon 7/29/24	Fri 9/20/24	31	PWJV																			
46	Utility/Geotech/Hazmat/Code Report	35 days	Mon 6/3/24	Fri 7/19/24		APCLA																			
47	Gilbert Lindsey Plaza <need to detail this out>	0 days	Mon 6/3/24	Mon 6/3/24																					
48	DWP Design <need to detail this out>	0 days	Mon 6/3/24	Mon 6/3/24																					
49																									
50	Phase 2 - Early Design Works	125 days	Mon 11/18/24	Fri 5/9/25																					
51	Continued Design-100% DD's	21 wks	Mon 11/18/24	Fri 4/11/25	34	Populous																			
52	Foundation Only Set for Plan Check	13 wks	Mon 11/18/24	Fri 2/14/25	34	Populous/MKA																			
53	Steel Mill Order Set	13 wks	Mon 11/18/24	Fri 2/14/25	34	MKA																			
54	Steel Connections Set	60 days	Mon 2/17/25	Fri 5/9/25	53	MKA																			
55	B-Permit Set	23 wks	Mon 11/18/24	Fri 4/25/25	34	Populous																			
56	Demolition Set (incl temp FLS, egress)	13 wks	Mon 11/18/24	Fri 2/14/25	34	Populous																			
57	Other?	1 day?	Mon 11/18/24	Mon 11/18/24	34																				
58																									
59	Phase 3 - Development	790 days	Mon 2/17/25	Fri 2/25/28																					
60	Foundation Permit Review thru Permit RTI	40 days	Tue 2/18/25	Mon 4/14/25	52,40	City																			
61	B-Permit Review thru Permit RTI	40 days	Mon 4/28/25	Fri 6/20/25	55,40	City																			
62	Demolition Review thru Permit RTI	40 days	Tue 2/18/25	Mon 4/14/25	56,40	City																			
63	Continued Design-CD's	20 wks	Mon 4/14/25	Fri 8/29/25	51	Populous																			
64	Full Bldg Permit-Review thru Permit RTI	60 days	Mon 9/1/25	Fri 11/21/25	63	City																			
65	Steel Mill Bill of Materials	3 wks	Mon 2/17/25	Fri 3/7/25	53	PWJV																			
66	Place Mill Order	0 days	Fri 3/7/25	Fri 3/7/25	65	PWJV																			
67	Steel Shops/Fabrication	26 wks	Mon 5/12/25	Fri 11/7/25	40,54	PWJV																			
68	Mobilize to Site	0 days	Fri 6/20/25	Fri 6/20/25	67FS-120 days,	PWJV																			
69	Construction-thru Foundations, ready for Steel	24 wks	Mon 6/23/25	Fri 12/5/25	68	PWJV																			
70	Constr.-Steel thru Completion (removed E3 Event, was 114 wks)	112 wks	Mon 12/8/25	Fri 1/28/28	69,67,64	PWJV																			
71	APCLA Contingency for Relief Events	4 wks	Mon 1/31/28	Fri 2/25/28	70	APCLA																			
72	Substantial Completion	0 days	Fri 2/25/28	Fri 2/25/28	71	PWJV																			
73																									
74	Owner Occupancy	20 days	Mon 2/28/28	Fri 3/24/28																					
75	LACC Move-In and Burn-in Period	4 wks	Mon 2/28/28	Fri 3/24/28	72	City																			
76	Ready for Events	0 days	Fri 3/24/28	Fri 3/24/28	75	City																			
77																									
78	Olympics	92 days	Mon 3/27/28	Mon 7/31/28																					
79	Start Non-Exclusive Use Period	0 days	Mon 3/27/28	Mon 3/27/28																					
80	Start Exclusive Use Period	0 days	Sat 5/27/28	Sat 5/27/28																					
81	2028 Olympics	12 days	Fri 7/14/28	Mon 7/31/28																					



PCL Webcor A Joint Venture
 LA Convention Center Expansion
 Preliminary Restart Schedule - DESIGN BUILD OPTION

Task		Project Summary		Manual Task		Start-only		Deadline		Manual Progress	
Split		Inactive Task		Duration-only		Finish-only		Critical			
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Critical Split			
Summary		Inactive Summary		Manual Summary		External Milestone		Progress			

Exhibit D
(Schedule of Costs)

LA CONVENTION CENTER EXPANSION

COST BREAKDOWN SUMMARY

6/13/2024

<i>Item</i>		<i>Value</i>
PWJV Staff Costs (EWA)		6,564,440
PWJV Precon Expenses		516,434
Falsework Engineering & Drafting (for B-Permit)		775,000
Design Team Costs		16,804,392
Site Survey		100,000
Permit Expediter		60,000
DA/DB Subcontractor Costs		2,627,371
General Liability Insurance		295,464
SUBTOTAL		27,743,100
PWJV Fee	6.5%	1,803,302
TOTAL PWJV Costs		29,546,402
APCLA Early Works Costs		800,000
TOTAL PWJV + APCLA Costs		30,346,402
Contingency for Committed Deliverables	5%	1,517,320
NTE City Obligation for Committed Deliverables		31,863,722
Allowance for AHJ Fees (LADBS, LADWP, BOE, DOT, Private Utility, etc.)		5,000,000
GRAND TOTAL		36,863,722

LA CONVENTION CENTER EXPANSION

COST BREAKDOWN DETAIL

6/13/2024

Item	Comments	Early Works Phase			Total
		7/1/2024 - 2/18/2025			
		(34 weeks, 8 months)			
DESIGN COSTS:					
Design Team Costs - 50% DD / Pricing Docs		1	LS	8,804,392	8,804,392
Design Team Costs - Continued Design thru Commercial Close		1	LS	8,000,000	8,000,000
Site Survey		1	LS	100,000.00	100,000
Permit Expediter		30	WK	2,000.00	60,000
DB/DA Subcontractor Costs (MEP costs for PH 2 carried in Populous numbers)	DB-Sprinklers, Plumbing, HVAC, Electrical, DA-Steel, Glass	1	LS	2,627,371	2,627,371
Plan Check Fees	After Commercial Close				
DESIGN MANAGEMENT COSTS:					
Preconstruction Staffing Costs					
Project Executive		1,120	HR	398.99	446,870
Design Quality Control Manager		1,360	HR	327.92	445,964
Senior Construction Manager		1,360	HR	271.07	368,654
Preconstruction Director		1,360	HR	299.49	407,309
Project Manager - Structure		1,200	HR	242.63	291,161
Project Manager - MEP/AV		1,200	HR	242.63	291,161
Project Manager - Interiors		1,040	HR	242.63	252,339
Project Manager - Cost Control		1,040	HR	242.63	252,339
Project Engineer		1,040	HR	134.09	139,454
Field Operations Manager		680	HR	363.46	247,152
General Superintendent		800	HR	313.71	250,968
Superintendent - Structure		880	HR	242.63	213,518
Superintendent - Logistics		1,360	HR	242.63	329,982
Scheduler		800	HR	214.21	171,369
Business/Outreach Manager		340	HR	235.52	80,078
VDC Manager		1,040	HR	242.63	252,339
VDC Coordinator		560	HR	192.88	108,015
Lead Estimator		1,360	HR	256.85	349,318
Estimators		2,680	HR	207.10	555,034
Administrative Assistant		1,360	HR	91.37	124,262
Project Accountant		340	HR	130.47	44,360
Document Control Manager		1,200	HR	146.87	176,249
Subject Matter Expert		680	HR	402.03	273,380
Sustainability Director		136	HR	275.96	37,531
Contracts / Legal		1,360	HR	335.02	455,633
Preconstruction Expenses		1	LS	516,434	516,434
Falsework Engineering & Drafting		1	LS	775,000	775,000
SUBTOTAL-DIRECT COST			LS		27,447,636
General Liability Insurance	1.00%	29,546,402	TB	0.0100	295,464
Professional Liability Insurance	At Commercial Close				
SUBTOTAL-TOTAL COST			TC		27,743,100
PWJV Fee	6.50%	27,743,100	TC	0.0650	1,803,302
TOTAL - PWJV Costs			TB		29,546,402
APCLA - Utility Investigation/Report		1	LS	50,000	50,000
APCLA - Hazmat Investigation/Report		1	LS	200,000	200,000
APCLA - Code Report		1	LS	100,000	100,000
APCLA - Specific Plan Compliance / Mitigation		1	LS	450,000	450,000
Populous - Contingent Fee	\$3.47M at Commercial Close				-
TOTAL - PWJV + APCLA Costs					30,346,402
Contingency for Committed EW Deliverables	5.00%	30,346,402			1,517,320
NTE City's Obligation (before AHJ Fees)					31,863,722
Allowance for AHJ Fees (LADBS, LADWP, BOE, DOT, Private Utility, etc.)		1	LS	5,000,000	5,000,000
GRAND TOTAL - Committed Deliveables + AHJ Fee Allowance					36,863,722