

FIFTH AMENDMENT TO LANDMARK MALL DEVELOPMENT AND FINANCING AGREEMENT

THIS FIFTH AMENDMENT to Landmark Mall Development and Financing Agreement (this “**Fifth Amendment**”) is made as of [_____], 2023 (the “**Effective Date**”) by and among the City of Alexandria, Virginia (the “**City**”), Landmark Land Holdings, LLC (“**Developer**”), and Inova Health Care Services (“**Inova**,” and, collectively, with the City and Developer, the “**Parties**”; and each sometimes, individually, being referred to as a “**Party**”) to amend that certain Landmark Mall Development and Financing Agreement among the aforesaid Parties dated as of July 30, 2021 (the “**Original Agreement**”), as amended by that certain Amendment to Landmark Mall Development and Financing Agreement among the aforesaid Parties dated as of September 23, 2021, as further amended by that certain Second Amendment to Landmark Mall Development and Financing Agreement among the aforesaid Parties dated as of October 27, 2021, as further amended by that certain Third Amendment to Landmark Mall Development and Financing Agreement among the aforesaid Parties dated as of August 5, 2022, and as further amended by that certain Fourth Amendment to Landmark Mall Development and Financing Agreement among the aforesaid Parties dated as of February 21, 2023 (the “**Fourth Amendment**”), the Original Agreement, as so amended, being hereinafter referred to as the “**Agreement**”). All capitalized terms used but not otherwise defined in this Fifth Amendment shall have the meanings given them in the Agreement or the Inova Site Purchase Agreement, as applicable. As used in this Fifth Amendment, “**AMI**” shall mean the City of Alexandria’s Area Median Income, as measured pursuant to and reported within the U.S. Department of Housing and Urban Development’s annual determination regarding the Washington DC Metropolitan Statistical Area, adjusted for unit size and household size in effect at the time of application hereunder, and references to a “**Block**” (such as “Block J”) shall refer to the description of development parcels in CDD 2020-00007. As used in the Agreement, the term “**Affiliate**” as used in relation to Developer shall be limited to Affiliate(s) of Developer having an interest in this Project or any part thereof.

Recitals

WHEREAS, Developer represents to the City and Inova that it (i) has issued notices to proceed to the General Contractors performing the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access under the Construction Agreements (excluding with respect to the Publicly Accessible Open Spaces on Blocks F, N, R, P and Neighborhood Parks as described in CDD 2020-00007 and to the extent further refined (if applicable) in the DSUP 2023-10004 (collectively, the “**Public Parks**”), (ii) has received payment of the Second Installment of the Purchase Price pursuant to the Inova Site Purchase Agreement (i.e., \$33,000,000), (iii) has posted (or caused the General Contractors to post) the applicable Infrastructure Bond, and (iv) has provided the Performance Assurance as required pursuant to the Fourth Amendment.

WHEREAS, Developer has timely obtained Final Infrastructure Site Plan approval of the DSP (i.e., the Development Site Plan) in accordance with and fulfillment in part of its obligations under Section 3.3(a) of the Agreement.

WHEREAS, the Parties desire to modify the Agreement in accordance with the terms set forth below.

NOW, THEREFORE, in consideration of the mutual promises of the Parties to this Fifth Amendment and other good and valuable consideration, the receipt and sufficiency of which being hereby acknowledged, the Parties hereby agree as follows:

Section 1. Intentionally omitted.

Section 2. Schedule of Values and Allocation Table.

The Schedule of Values attached to this Fifth Amendment as Exhibit N-3-1 and the Allocation Table attached to this Fifth Amendment as Exhibit N-3-2 are hereby approved by the City and are incorporated into the Agreement as, respectively, the Schedule of Values and as the Allocation Table; provided, however, it is recognized that the columns in such Exhibits that address draws have not been populated and, therefore, such Exhibits do not reflect draws submitted or paid to date. The Schedule of Values may be further revised by Developer with the consent of the City, which consent is not to be unreasonably withheld, conditioned or delayed.

Section 3. Developer's Increased Contribution.

(a) The Development Budget attached to this Fifth Amendment as Exhibit N-3 is adopted and incorporated into the Agreement in the place and stead of Exhibit N-3 to the Original Agreement. Developer represents to the City and Inova that, but for the \$123,600,000.00 being contributed by the City pursuant to the terms of the Agreement as amended hereby, Developer is responsible to provide (and is or will be at the time funding is required capable of providing) the funding for all of the costs and expenses reflected by the Development Budget as it may be amended from time to time.

(b) Section 5.3 of the Agreement is hereby deleted in its entirety and the following inserted in its stead:

"Section 5.3. Developer Fees and Overhead. In consideration of Developer's performance of its obligations under this Agreement to manage, coordinate and construct the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access, Developer will be paid, as shown in the Development Budget, an amount equal to Seven Million One Hundred Forty Thousand Eight Hundred Twenty-Four Dollars (\$7,140,824.00) (the "**Development Fee**"). Developer represents that this Development Fee represents a reduction of approximately Five Million Two Hundred Thousand Dollars (\$5,200,000.00) from the amount of the Development Fee that Developer would have been entitled to receive under the Original Agreement, comprising a Two Million Dollar (\$2,000,000.00) reduction in the amount of the Development Fee originally agreed to plus the waiver by Developer of the increase in the Development Fee which otherwise would have been earned by reason of the increase in the Development Budget. Of this amount, Seventy-One Percent (71%) (i.e., \$5,100,589, less that amount of the Development Fee paid as of the Effective Date of the Fifth Amendment) is to be paid in monthly installments in the amounts set forth below: \$100,000 per month through December 2023, \$125,000 per month for each month of 2024, and \$150,000 per month thereafter. In no event, however, shall the total Development Fee paid exceed \$5,100,589 prior to and including the date of the Substantial Completion of the last to be completed of the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access, with any remaining amount of Development Fee to be paid upon Final Completion to the

extent undisbursed funds remain available for such purposes under this Agreement. Additionally, notwithstanding the foregoing, no monthly installment of Development Fee shall be paid for any month in which no portion of the work set forth under the approved Development Budget is performed. The Parties shall perform true-ups at Substantial Completion and Final Completion if needed to assure that the entire Development Fee is paid. The City shall fund its portion of Development Fee from Available Proceeds in accordance with the Allocation Table and the Development Budget to the extent undisbursed funds remain available for such purposes under this Agreement.”

(c) Developer hereby represents to the City and Inova that, as of the Effective Date of this Fifth Amendment, Developer has been paid \$1,423,509.00 of the Development Fee.

Section 4. Streetscaping.

There is added to the Agreement a new Section 4.1(c) as follows:

“(c) Streetscaping.

Developer will cause the required streetscape work fronting Blocks E and G (DSUP #2022-10017), Eye (DSUP #2022-10015) and K (DSUP #2022-10016), collectively with a cost estimated by Developer as of the Effective Date of the Fifth Amendment to be approximately Two Million Three Hundred Thousand Dollars (\$2,300,000.00) to be performed as part of the applicable abutting residential and commercial elements of the Project which Developer is to develop or cause to be developed in accordance with the requirements of CDD 2020-0007, Infrastructure Plan DSP #2021-00012, and the DSUP Nos. referenced above in this Section 4.1(c), provided, however, that this Section 4.1(c) shall not affect the existing rights and obligations of Developer and Inova with respect to streetscape work to be performed in connection with the Inova Site.” For the avoidance of doubt, the streetscape work referred to in this Section 4.1(c) is not included in the Development Budget attached to this Fifth Amendment.

Section 5. Concerning Block D.

There is added to the Agreement a new Section 4.1(d) as follows:

“(d) Concerning Block D.

Developer will cause the residential rental housing development (the “**Rental Housing Development**”) comprising not less than 250 units which is to be built on Block D to be subjected, at commencement of construction, to a Land Use Regulatory Agreement (or its equivalent), which Developer will record in the land records of the Alexandria City Circuit Court, in favor of the IDA, Virginia Housing Development Authority or other qualified governmental entity by which, at the election of Developer, one of the following covenants will apply:

(a) no less than 80% of the units in the Rental Housing Development will be income restricted at up to 80% to 120% of the AMI, proportionally distributed based on unit size and type in the Rental Housing Development, or

(b) 100% of the units in the Rental Housing Development will be income restricted so as to constitute workforce housing of the type described in Internal Revenue Code (“**IRC**”) Section 142(d) (provided that the City provides a volume cap allocation sufficient to finance not less than

100% of the eligible costs thereof pursuant to IRC Section 146) whether through its own financing mechanisms, and/or through third-party entities with which it arranges an adequate volume cap to undertake the Rental Housing Development, or

(c) 100% of the units in the Rental Housing Development will be rent restricted and income restricted so as to constitute workforce housing of the type described in IRC Section 42(g) (provided that the City provides a volume cap allocation sufficient to finance not less than 100% of the eligible costs thereof pursuant to IRC Section 42(h)).

Developer will use its good faith efforts to evaluate options (b) and (c) above as tools to maximize affordability for the Rental Housing Development and it will reasonably demonstrate to the City such efforts. Without limiting the foregoing, Developer agrees to coordinate with the City of Alexandria's Office of Housing on a quarterly basis starting in the first quarter of 2024 and continuing until approval of Block D's DSUP in order to explore options (b) and (c) and other tools and opportunities to create deeper affordability for the Rental Housing Development when developed and to explore mechanisms by which volume cap allocations might be avoided. City staff and Developer will report on these efforts on a semi-annual (i.e., twice yearly) basis to the City.

If Developer transfers Block D to a third party before commencement of construction of the Rental Housing Development, it will require that such third party assume in writing the obligations set out in this Section 4.1(d) in a manner that is legally enforceable by the City (as reasonably determined by the City and Developer). Failure to achieve greater affordability for the Rental Housing Development on Block D than the 80% - 120% AMI described above, in itself, shall not constitute an Event of Default."

Section 6. Concerning Block J.

There is added to the Agreement a new Section 4.1(e) as follows:

"(e) Concerning Block J.

The City and Developer will explore the feasibility of removing Block J from the CDA (or exempting Block J from the CDA assessment) and/or exempting Block J from the assessment obligations to be imposed by the Business Improvement District (the "BID") (when created), contemplated in CDD 2020-00007 to assist in further accommodating affordable housing on Block J; provided, however, that so removing or exempting Block J is not a contingency to the City's obligations under this Agreement and provided further that failure to so remove or exempt Block J shall not be an Event of Default. It is recognized that at least 80% of Block J residential rental units would need to be affordable at or below 60% of the City's AMI for them to be exempt from the special assessments imposed by the CDA. The joint decision of the City and Developer concerning removing or exempting Block J from the special assessments imposed by the CDA and/or the BID obligations contemplated by this Section 4.1(e) shall be reached not later than January 2, 2025 with respect to the CDA obligations and January 2, 2025 with respect to the BID obligations."

Section 7. Available Proceeds.

(a) The Parties acknowledge that the Development Budget and Allocation Table attached to this Fifth Amendment as Exhibit N-3 and Exhibit N-3-2, respectively, are approved by

the Parties and reflect an increase, subject to Developer's satisfaction of the CDA Cooperation Condition (as such term is defined in Section 9 of the Fifth Amendment), in the City's contribution of \$37,600,000 in Additional Proceeds (as hereinafter defined).

(b) The definition of "Available Proceeds" in the Agreement is, subject to Developer's satisfaction of the CDA Cooperation Condition, hereby amended to include the Additional Proceeds by deleting "\$140,000,000" and inserting in its stead "\$177,600,000".

(c) Section 4.2 (d) of the Agreement is hereby amended by inserting the following at the end of the third sentence thereof: ", plus an additional \$37,600,000 (the "**Additional Proceeds**") to be funded as follows (x) \$9,600,000 to be made available for funding pursuant to the requisition process under Section 5.2(b) of the Agreement as of January 2, 2024, unless the City otherwise elects to fund these amounts earlier (because, prior to the Effective Date of the Fifth Amendment, Developer achieved Substantial Completion of the Site Prep described in Exhibit N-2), and (y) \$28,000,000 to be made available for funding (as may be adjusted pursuant to Section 4.1(f) of the Agreement) pursuant to the requisition process under Section 5.2(b) of the Agreement after achievement by Developer of Substantial Completion of the Inova On-Site Pad Ready Work described in Exhibit N-2, but in no event prior to January 2, 2025 unless the City otherwise elects to fund these amounts earlier. Notwithstanding the foregoing or any other term or condition of the Agreement or the Fifth Amendment to the contrary, it is understood and agreed that cooperation of and certain required actions by Developer in the implementation of the legally-binding completion of the CDA Revisions (as such term is defined in Section 9 of the Fifth Amendment) as such cooperation and required actions are described in Section 9 of the Fifth Amendment is a condition precedent to the payment by the City of any portion of the Additional Proceeds."

(d) The first sentence and the second sentence of Section 4.6 of the Agreement are, subject to Developer's satisfaction of the CDA Cooperation Condition, amended to include the Additional Proceeds by deleting "\$86,000,000" and inserting in its stead "\$123,600,000".

(e) The first sentence of Section 5.2(b) of the Agreement is, subject to Developer's satisfaction of the CDA Cooperation Condition, amended to include the Additional Proceeds by deleting "\$86,000,000" and inserting in its stead "\$123,600,000".

(f) The first sentence of each of Section 6.1(a) and Section 6.1(b) of the Agreement are, subject to Developer's satisfaction of the CDA Cooperation Condition, amended to include the Additional Proceeds by deleting "\$86,000,000" and inserting in its stead "\$123,600,000".

(g) The last sentence of the first full paragraph following the enumeration of the Events of Default in Section 8.2 of the Agreement (following the definition of "Pending Work") is, subject to Developer's satisfaction of the CDA Cooperation Condition, amended to include the Additional Proceeds by deleting "\$86,000,000" and inserting in its stead "\$123,600,000".

(h) Section 9.16(d) of the Agreement is, subject to Developer's satisfaction of the CDA Cooperation Condition, amended to include the Additional Proceeds by deleting "\$86,000,000" and inserting in its stead "\$123,600,000".

Section 8. Bonding Program Cost Savings.

There is added to the Agreement a new Section 4.1(f) as follows:

“(f) Bonding Program Cost Savings.

Pursuant to Section 4.3(j) of this Agreement, Developer is required to pursue a program of bonding described therein. In the event Developer implements the bonding program described in Section 4.3(j) at an aggregate cost of less than \$2,467,523, fifty percent (50%) of such savings shall be applied to reduce the amount of the City's contribution to the work reflected by the Development Budget (in which event, the Available Proceeds will be reduced accordingly). Further, such savings shall be promptly memorialized in a revision to the Allocation Table and Development Budget. Developer estimates that, as of the Effective Date of the Fifth Amendment, the savings achieved on the bonding program described in Section 4.3(j) are: \$1,000,000.00. Prior to October 1, 2024, Developer will certify to the City the amount incurred to date on the bonding program described in Section 4.3(j) and project the amount left to be spent through Final Completion of the Project. The City will reduce the \$28,000,000 of Additional Proceeds made available in 2025 by fifty percent (50%) of the amount of any savings projected by Developer. The Developer will certify to the City the final aggregate cost of the bonding program described in Section 4.3(j) of this Agreement upon Final Completion of the last to be completed of the Public Infrastructure Improvements, Offsite CDD Infrastructure or Private Infrastructure with Public Access. Not less than fifty percent (50%) of any further savings from the bonding program realized by the Developer and not previously reflected in a reduction in the City contribution to the work will be spent by the Developer on enhancements of the Public Parks, with the remaining amount of such savings reallocated within the Development Budget subject to the terms of Section 4.2(d) of the Agreement.”

Section 9. CDA Amendments.

It is understood that the City will require the special assessments and corresponding assessment lien initially imposed at the request of the CDA in January 2022 be increased to cover the increase in Available Proceeds as contemplated by Section 7 of this Fifth Amendment (the “**CDA Revisions**”) and that the payment of any Additional Proceeds will be expressly conditioned on the cooperation of and certain required actions by Developer in the implementation of the legally-binding completion of the CDA Revisions as described below in this Section 9 (collectively, the “**CDA Cooperation Condition**”). Developer will fully cooperate with the City and the CDA in any legally required steps necessary to implement such CDA Revisions requested by the City, including, without limitation, consenting to any amendment to the CDA Ordinance or CDA Petition or Declaration of Notice of Special Assessments and Lien or other related documents. Without limiting the foregoing, Developer shall, on or before the fifteenth (15th) business day after the City submits the requisite documents to Developer, provide to the City, in form and substance as necessary to effectuate the CDA Revisions: (i) an addendum to the original petition signed by all of the landowners of parcels at the Project (other than the IDA) requesting amendment of the CDA Ordinance to address the CDA Revisions (with waivers of the right to withdraw therefrom) (the “**Addendum**”), (ii) an amendment (the “**Amendment**”) to the Memorandum of Understanding dated as of December 14, 2021 (the “**Original CDA MOU**”) by and between the City, the CDA, the IDA, Landmark Mall, LLC, Seritage SRC Finance, LLC and Developer, as such Amendment is signed by all of the landowners of parcels at the Project subject to the increased special assessment lien on the non-exempt property within the CDA District to

the extent necessary to implement the CDA Revisions, recognizing that Developer is not expected to cause any action by the IDA, and (iii) an amended and restated declaration of notice of special assessment (the “**Amended and Restated Declaration**”) establishing the increased special assessment lien. Moreover, so long as the City amends the CDA Ordinance and the CDA Board and the City modify the special assessment and adopt such other amendments to the CDA structure as set forth in the Addendum, the Amendment (which may include, among other things, amendments to the Assessment Methodology to the extent necessary to implement the CDA Revisions), and the Amended and Restated Declaration by no later than November 18, 2023, then, if there are any changes in the ownership of any parcels of the Project (other than the parcel owned by the IDA) from the date the signed Amendment, Addendum and Amended and Restated Declaration are submitted from Developer to the City through the date of the adoption of sufficient approvals by both the City and the CDA to authorize the execution of the Amendment and the Amended and Restated Declaration by the City and the CDA, as applicable, Developer shall cause the Amendment and the Amended and Restated Declaration and, if necessary, the Addendum, to be re-executed by all of the then landowners of parcels at the Project (other than the IDA) within five (5) business days after November 18, 2023. Additionally (separate and apart from the CDA Revisions), in the event the City and Developer agree, pursuant to Section 6 of this Fifth Amendment, to remove or exempt Block J from the assessments obligations imposed by the CDA Ordinance (as amended), Developer will fully cooperate with the City and the CDA in any legally required steps necessary to implement such removal or exemption, including consenting to any amendment to the CDA Ordinance or CDA Petition (as supplemented and amended by the Addendum) or Declaration of Notice of Special Assessments and Lien or other related documents; it being understood and acknowledged that any such removal or exemption, if implemented, would increase the CDA assessments imposed on all other non-exempt properties within the CDA. In the event Developer transfers any Block to any third party(ies) (other than the IDA) prior to the legally-binding completion of the implementation of the CDA Revisions, it will cause such third party(ies) to assume in writing the obligations set forth in this Section 9 in a manner that is legally-enforceable by the City (as reasonably determined by the City and Developer) and the CDA. As provided in the Original CDA MOU, no special assessments shall be levied upon the property owned by the IDA and leased to Inova to the extent such property is otherwise exempt from real property tax under applicable law.

Section 10. Supplemental Security for CDA Assessments.

Within fifteen (15) days following the Effective Date of this Fifth Amendment and as a condition precedent to the payment by the City of any portion of the Additional Proceeds, Developer will execute and deliver to the City or, at the City's discretion, the IDA, a deed of trust in the form attached to this Fifth Amendment as Exhibit X (the “**Block J Deed of Trust**”) by which Block J would be encumbered to secure the obligation of Developer to pay all CDA assessments properly imposed under the CDA Ordinance (as amended, if at all, as contemplated in Section 9 of this Fifth Amendment) on any Block owned by Developer or any Affiliate of Developer. The Block J Deed of Trust shall remain primary on Block J until the two (2) following conditions are met: (i) Developer or any Affiliate of Developer enters into a construction loan with an unaffiliated institutional lender for approved residential housing improvements on Block J (the “**Block J Construction Loan**”), and (ii) all other blocks in the Project owned by Developer or any Affiliate of Developer are developed or have closed on a construction loan with an unaffiliated institutional lender for approved development on such block. Once those conditions are met, the City would subordinate the Block J Deed of Trust to

the Block J Construction Loan and to any refinance thereof with an unaffiliated institutional lender under a mortgage loan with a market-standard loan-to-value ratio, subject to a commercially reasonable intercreditor agreement. If Block J is sold to an unrelated third party prior to the recordation of the Block J Deed of Trust, Developer will cause such third party(ies) to assume in writing the obligations set forth in this Section 10 in a manner that is legally enforceable by the City (as reasonably determined by the City and Developer).

Section 11. Infrastructure Bond and Performance Assurance.

(a) The first sentence of Section 4.3(j) of the Agreement is hereby deleted in its entirety and the following is inserted in its stead:

“Developer shall post (or cause the General Contractor to post) with the City a performance and payment bond(s) in customary form and from an issuer reasonably acceptable to the City equal to 100% of the value of the Construction Agreement(s) attributable to the cost to perform the Public Infrastructure Improvements, Offsite CDD Infrastructure and the Private Infrastructure with Public Access as set out in the most recently approved Development Budget upon Commencement of Construction thereof (together, the “**Infrastructure Bond**”) consistent with the terms of the Standard Agreement for Installation of Public Improvements as described on Exhibit O-2 attached hereto, modified to the extent necessary to reflect the scope of the Private Infrastructure with Public Access, the Public Infrastructure Improvements and the Offsite CDD Infrastructure and the terms of this Agreement.”

(b) The last sentence of Section 7.1(h) of the Agreement is hereby deleted in its entirety and the following is inserted in its stead:

“Concurrently with the payment of the Second Installment of the Purchase Price of the Inova Site pursuant to the Inova Site Purchase Agreement, as amended, Developer has entered into an escrow agreement (the “**Escrow Agreement**”) and has deposited into the escrow account held by the escrow agent (the “**Escrow Agent**”) pursuant to the Escrow Agreement an amount equal to Thirty-Three Million Dollars (\$33,000,000) (the “**Performance Assurance**”). Within five (5) days of the Effective Date, the amount in the Escrow Account shall be increased by a payment from Developer by an amount equal to \$3,716,385.86 to true up the Escrow Account. Developer may further draw down on the Performance Assurance to pay Developer’s share of the cost of the work described on Exhibit Z (the “**Eligible Expenses**”) which costs are also to be consistent with the Development Budget and Allocation Table, upon providing the City (and Escrow Agent, if applicable) with a “Escrow Release Request” for the work described on Exhibit Z-1 or a “City-Companion Escrow Release Request” for the work described on Exhibit Z-2 (as such term are defined in the Escrow Agreement) pursuant to the terms of the Escrow Agreement. After the Construction Agreement is entered into for the Public Parks, and the applicable General Contractor has posted a bond of the type described in Section 4.3(j) as to the Public Parks, the Escrow Amount will be reduced (by disbursement of the excess, if any, to Developer) to 100% of Developer’s share of the Construction Agreement entered into in order to develop the Public Parks per the then current Allocation Table.

Developer's share of the \$4,000,000 budgeted cost for the On-Site Dominion Electrification will be excluded from the calculation of, and from the provisions of the Agreement related to, the Performance Assurance as set forth in this Section 7.1(h), and Developer will instead comply with the requirements (including the applicable performance assurances) of CDD 2020-0007, Infrastructure Plan DSP #2021-00012, and the DSUP Nos. referenced above in Section 4.1(c)."

Section 12. AEDP Retail Leasing Coordination.

Starting in the third quarter 2023 and throughout the term of the Agreement as provided in Section 2.1 of the Agreement, Developer, will coordinate quarterly leasing meetings with the Alexandria Economic Development Partnership ("AEDP") and the BID to review the status of retail leasing opportunities at the portions of the Project owned by Developer or any Affiliate of Developer (and AEDP may invite the City to attend such meetings), will coordinate with AEDP outreach to local retail businesses, will share retail leasing marketing collateral with AEDP, and will review with AEDP any applicable small business support programs in effect in the City of Alexandria.

Section 13. Direct Community Engagement.

There is added to the Agreement a new Section 4.1(g) as follows:

"(g) Direct Community Engagement.

Starting in the first quarter 2024 and throughout the term of the Agreement as provided in Section 2.1 of the Agreement, Developer, will coordinate with Alexandria City staff to identify appropriate community events being held in the City of Alexandria at which Developer or its designated representative will participate to provide leasing information to small businesses (e.g., attend small business fairs) with the target of Developer participation in one event per quarter and with priority to events held in the West End of the City of Alexandria."

Section 14. Ongoing Coordination.

There is added to the Agreement a new Section 4.1(h) as follows:

"(h) Ongoing Coordination.

Upon establishment of the BID pursuant to CDD 2020-00007, and for as long as Developer elects a majority of the Board of the BID, Developer will cause the BID to participate in the quarterly AEDP Coordination Meetings described in Section 13 of this Fifth Amendment and will provide leasing information of the sort described in Section 4.1(g) of the Agreement at any on-site BID coordinated events."

Section 15. On-Site Pop-Up Space.

There is added to the Agreement a new Section 4.1(i) as follows:

"(i) On-Site Pop-up Space.

Prior to the issuance of the first temporary or final certificates of occupancy (or substantially similar governmental approvals having the same effect for the

applicable improvements) for a building comprising a part of the Project owned by Developer or any Affiliate of Developer, Developer will identify not less than 5,000 leasable square feet of ground floor or mezzanine retail space (the “**Pop-up Lease Space**”) within any of the Phase 1 Improvements, as depicted in the approved CDD #2020-00007, as may be amended, Blocks K, and/or Block L (the “**Pop-up Lease Buildings**”). The Pop-up Lease Space may be comprised of up to three independent retail spaces spread across the Pop-up Lease Buildings and shall be able to accommodate the uses contemplated in the Required Active/Retail Frontage as defined in CDD #2020-00007. The Developer will offer the Pop-up Lease Space to local small businesses per the terms of this Section for two years (the “**Pop-Up Lease Commitment Term**”) commencing upon receipt of either a temporary or final certificate of occupancy for the identified Pop-up Lease Space. Developer will (or will cause its applicable Affiliates to, as applicable) in coordination with appropriate small business programs of the City, to offer to small businesses (with no more than 50 employees) currently doing or seeking to do business in the City pursuant to any legally-required licenses and permits (“**Eligible Licensees**”) the use of the Pop-up Lease Space. The Pop-Up Lease Space will be made available in a Warm Lit Shell Condition (as hereinafter defined) for use by such Eligible Licensees. Each applicable Eligible Licensee will be required to execute a license agreement for its use of such space in form reasonably acceptable to Developer, which license agreements will provide for a base term of 90 days (subject to termination on the 90th day on 30 days' notice), with each such license becoming month-to-month (if not previously terminated) after the initial 90 days. For purposes of this Section 4.1(i), the term “**Warm Lit Shell Condition**” shall mean that the space has (i) lighting required by applicable building codes, (ii) a concrete slab floor (iii) an ADA compliant entrance (iv) exit signage as required by applicable building codes, (v) fire alarm pull stations connected to the main fire control panel as required by applicable building codes, (vi) storefronts, (vii) access to public restrooms within one of the Pop-up Lease Building, if not otherwise constructed, at the sole election of Developer, within the Pop-up Lease Space, (viii) a sprinkler system as required by applicable building code (recognizing that sprinkler heads may, at Developer’s election, be turned up), and (ix) adequate HVAC to condition the space for occupancy. Developer shall have the right in its sole discretion (but in coordination with appropriate small business programs of the City) to decline to license space to prospective Eligible Licensee(s) (x) who would, in the reasonable opinion of Developer, interfere with pending or executed leases, including pending lease(s) contemplated in letter(s) of intent that have been issued by Developer (or any Affiliate) and which letter of intent (or a related proposed lease) remain under good faith negotiation by Developer for up to 120 days after such letter of intent was issued or for up to 365 days after such letter of intent was fully executed, or (y) whose proposed use(s) would be, in the reasonable opinion of Developer, inconsistent with the good reputation sought by Developer for the Project, or (z) which use or prospective user is precluded by any agreement by which Developer is legally bound. To the extent similar space is available during the Pop-Up Lease Commitment Term in buildings comprising a part of the Project owned by Developer or its Affiliates Developer may relocate the Pop-Up Lease

Space to such similar alternative spaces in the Project. Developer will not charge licensees described in this Section 4.1(i) rent to use these pop-up spaces but these licensees will provide customary insurance, pay any utility costs associated with their use of the space, and indemnify Developer and its Affiliates during their license term(s) for claims arising from the negligence or intentional misconduct of the licensee or its employees, contractors, invitees, or agents. These licensees will also be required to obtain all requisite business licenses and permits from the City (other than the certificate of occupancy)."

Section 16. Sustainability.

There is added to the Agreement a new Section 4.1(j) as follows:

"(j) Sustainability.

With the submission of each DSUP by Developer or an Affiliate of Developer filed after the Effective Date for a Block owned by Developer or an Affiliate of Developer, Developer (or such Affiliate) will include a memo describing the efforts undertaken by it to identify and utilize available local, state, and federal programs, including CPACE, to improve the energy efficiency of the proposed building. Additionally, Developer and the City agree to coordinate (via the City's Office of Climate Action) on a quarterly basis starting in the third quarter of 2023 until approval of each DSUP to explore tools and opportunities to leverage such programs to improve energy efficiency and other sustainability performance of the proposed building."

Section 17. Accounting

There is added to the Agreement a new Section 4.2(e) as follows:

"Section 4.2(e). Accounting.

(i) Draw Review by the City. As part of any "Escrow Release Request" (as such term is defined in the Escrow Agreement) made by Developer which is to be funded from the funds held in escrow by the Escrow Agent under the Escrow Agreement constituting a part of the Performance Assurance to the extent such Escrow Release Request (including any City-Companion Escrow Release Request) pertains to expenditures not already approved by the City pursuant to the requisition process established in the Escrow Agreement, Developer will provide an independent third party certification from a certified public accountant or similar financial professional (with certification experience in similar projects, it being acknowledged that CohnReznick is acceptable) who is reasonably acceptable to the City (a "**Cost Certification**"), which Cost Certification will confirm that the amount so requested is (a) an expense actually expended or incurred by Developer in the performance of the work which is an Eligible Expense (as defined in Section 7.1(h)), (b) consistent with the Development Budget, and (c) a reasonable or customary cost for a project of the nature and scale of the Project developed by private sector developers, which Cost Certification shall be substantially in the same form as Exhibit Y attached hereto and hereby incorporated into the Agreement (collectively, the "**Certification Criteria**"), which Cost Certification shall be substantially in the same form as Exhibit Y attached hereto and hereby incorporated into the Agreement. These Cost Certifications will form the basis of the City's review and approval (or disapproval) of the amounts to be funded

pursuant to an Escrow Release Request from amounts held in escrow by the Escrow Agent under the Escrow Agreement constituting a part of the Performance Assurance; provided, however, the Cost Certifications will only inform the City's review and approval (or disapproval) of the amounts to be funded pursuant to a City-Companion Escrow Release Request. Within ten (10) business days of its receipt of each Cost Certification, the City may object in good faith to a Developer cost expenditure by email delivery of written notice thereof to each of Developer and Escrow Agent, stating that the City believes the Cost Certification is incorrect, and requesting that the objected-to amount shall be excluded from the "Amounts funded by Developer" described in Section 4.1(k) until such time, if any, that the City's objection is resolved pursuant to the dispute resolution process described in this Section 4.2(e). Pending any such resolutions in accordance with this Section 4.2(e), the disputed amount shall not be funded from the Escrow Funds or included in any subsequent Escrow Release Request.

(ii) Dispute Resolution Process. Any dispute or disagreement between the City and Developer with respect to an Escrow Release Request under this Section 4.2(e) arising by reason of an objection raised by the City pursuant to Section 4.2(e)(i) prior to Final Completion of the last to be completed of the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access with respect to the matters described in this Section 4.2(e) (a "**Funding Dispute**") shall be resolved in accordance with the provisions of this Agreement as follows:

Developer may initiate the resolution of a Funding Dispute in writing to the City within five (5) business days of notice of an objection raised by the City pursuant to Section 4.2(e)(i) from the City to Developer. Any such objection shall specifically identify the contested item and the basis for objection. The City staff and Developer staff shall meet promptly following the receipt of a notice of Funding Dispute and shall use commercially reasonable efforts to reach a mutual resolution or settlement to such dispute within ten (10) business days after the notice of Funding Dispute is issued. If the Funding Dispute is not resolved at the staff level within ten (10) business days after the applicable notice of Funding Dispute is issued, Developer may elevate the dispute to the Deputy City Manager and Developer's Project Lead. The Deputy City Manager and Developer's Project Lead shall have ten (10) business days following elevation to reach mutual resolution or settlement to such Funding Dispute. If the Deputy City Manager and Developer's Project Lead are unable to resolve the dispute within ten (10) business days, Developer may elevate the dispute to the City Manager and Developer's Chief Executive Officer or their delegates (the "**Responsible Executives**"). If the Responsible Executives are unable to resolve the dispute within ten (10) business days, the disputed amount shall remain in escrow per the terms of the Escrow Agreement, and Developer and the City shall each have the right to resolve the dispute by litigation subject to the provisions of Section 9.14 of the Agreement.

Further for the avoidance of doubt, absent an adverse effect on the tax exemption of the G.O. Bonds or other adverse effects on the City in connection

with applicable laws, funding by the City and Developer is to be (and is to have been) made as to each Requisition (or draw) in proportion to the proportion of funding for such category of expense shown on the Allocation Table then in effect.”

Section 18. Cost Savings.

There is added to the Agreement a new Section 4.1(k) as follows:

“(k) Cost Savings.

To the extent that the sum of (i)(a) the amount of Available Proceeds actually expended by the City on the work reflected by the Development Budget less the sum of the Purchase Price of the Inova Site plus (b) all amounts paid by Developer towards the cost of the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access (as such amounts paid by Developer are certified in accordance with Section 4.2(e) or as are evidenced by funded Requisitions (together, the “**Amounts Funded by Developer**”), is less than (ii) the total cost established in the most recently approved Development Budget in accordance with this Agreement through and including the date of Final Completion of the last to be completed of the Public Infrastructure Improvements, Offsite CDD Infrastructure and Private Infrastructure with Public Access, then (iii) the difference, if any, together with any savings as described in Section 4.1(f), will be expended by Developer for physical enhancements to the Public Parks and other open space in the Project that are acceptable to the City, such savings to be determined based on expenditures to be certified pursuant to a certification process substantially as described in Section 4.2(e), and, in the event a dispute arises as to whether savings were realized, the dispute resolution mechanism of Section 4.2(e)(ii) shall apply.”

Section 19. CDA Amendments

Section 8.2 of the Agreement is amended to add a new subsection (i) as follows:

(i) a failure of Developer to comply with the requirements of Section 9 or 10 of the Fifth Amendment shall constitute an Event of Default (and this subsection (i) is added to the list of other subsections of this Section 8.2 set forth in the first sentence of the following paragraph).

Section 20. Block J Deed of Trust.

The Block J Deed of Trust, attached hereto as Exhibit X, is hereby inserted into the Agreement and made a part of the Agreement.

Section 21. Ratification; Conflicts; Counterparts.

The Parties acknowledge that the conditions precedent set out in Section 2.2 and Section 7.2(f) of the Agreement were timely satisfied and that accordingly the Agreement may not be terminated pursuant to clause (c) of Section 8.1 of the Agreement. Except as expressly amended by this Fifth Amendment, the terms of the Agreement are hereby ratified and affirmed. This Fifth Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. This Fifth Amendment may be executed by .pdf or other electronic format signature. To the extent the provisions of this Fifth Amendment conflict with any provisions of the Agreement (including its Exhibits), such provisions of this Fifth

Amendment shall prevail and govern for all purposes and in all respects. For the avoidance of doubt, nothing in this Fifth Amendment is intended to be construed to limit or expand Inova's rights or obligations under the Agreement with respect to approvals, notice or review of matters arising under the Agreement.

Section 22. Form of Requisition

Certification 9 of the form of Requisition attached to the Agreement as Exhibit P is hereby revised to amend the following language at the end thereof: "(except as otherwise contested by Developer in good faith provided that incident to such contest Developer bonds-off or causes to be bonded off any applicable lien or lien rights)".

Section 23. Survival

Section 4.1(i) of the Agreement shall survive the expiration of the Agreement.

Section 24. Representations and Warranties.

The following representations and warranties of the Parties to the Agreement are hereby deemed repeated herein and as so repeated deemed to refer to this Fifth Amendment:

- (a) As to Developer: Section 7.1(b) and (c) of the Original Agreement;
- (b) As to Inova: Section 7.2(b) and (c) of the Original Agreement; and
- (c) As to the City: Section 7.3(b) and (c) of the Original Agreement.

Section 25. Escrow Agreement.

Exhibit W (the Escrow Agreement) to the Fourth Amendment is hereby deleted in its entirety and replaced with the Amended and Restated Escrow Agreement attached hereto as the new Exhibit W-1.

Section 26. Project Management for Retainage.

The City will consider in good faith a modification of the retainage requirements as set forth in the Development Agreement for one or more agreements if so requested by Developer in writing, and, if agreed to, will designate its agreement to such requested modification in writing.

Section 27. Concerning the GO Bonds.

(a) The definition of "Assessment Methodology" in the Agreement is hereby amended to mean the assessment methodology for the Project as described in Exhibit J as the same may be amended from time to time.

(b) All references in the Agreement to the term "Bonds", including without limitation, the references to such term in Section 5.2 of the Agreement and in Section 6.1(b) of the Agreement, are hereby revised to be references to the term "GO Bonds".

(c) Exhibit D (GO Bond Terms - General) to the Original Agreement is hereby deleted in its entirety and replaced with the GO Bond Terms - General attached hereto as the new Exhibit D.

Section 28. Governing Law; Binding Effect; Incorporation of Recitals.

This Fifth Amendment shall be governed by and construed according to the laws of the Commonwealth of Virginia and shall bind and inure to the benefit of the permitted successors and assigns of the undersigned. The Recitals to this Fifth Amendment and this Fifth Amendment shall constitute part of the Agreement and be incorporated therein by reference.

[signatures begin on following page]

IN WITNESS WHEREOF, the Parties have each executed, or caused to be duly executed, this Fifth Amendment under seal in multiple counterparts, in the name and behalf of each of them (acting individually or by their respective officers or appropriate legal representatives, as the case may be, thereunto duly authorized) as of the day and year first written above.

CITY

Approved as to form:

**THE CITY OF ALEXANDRIA,
VIRGINIA**, a body politic of the
Commonwealth of Virginia

Name:

Title:

By: _____

Name:

Title:

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
CITY OF ALEXANDRIA

On this the ____ day of [____], 2023, before me, personally appeared _____, who acknowledged himself/herself to be the _____ in the above instrument, and that he/she, as _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the City of Alexandria, Virginia, a body corporate and politic of the Commonwealth of Virginia, by himself/herself as the _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

DEVELOPER

LANDMARK LAND HOLDINGS, LLC, a
Delaware limited liability company

By: FP Landmark Land, LLC, its Managing
Member

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT

STATE OF MARYLAND
COUNTY OF MONTGOMERY

On this the ____ day of [____], 2023, before me, personally appeared _____, who acknowledged himself/herself to be _____ of FP Landmark Land, LLC, in its capacity as Managing Member of Landmark Land Holdings, LLC, in the above instrument, and that he/she, as _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of FP Landmark Land, LLC, as Managing Member of Landmark Land Holdings, LLC by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

INOVA

INOVA HEALTH CARE SERVICES, a Virginia
non-stock corporation

By: _____
Name: Alice H. Pope
Title: Chief Financial Officer

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
COUNTY OF FAIRFAX

On this the ____ day of [____], 2023, before me, personally appeared Alice H. Pope, who acknowledged herself to be the Chief Financial Officer in the above instrument, and that she, as Chief Financial Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Inova Health Care Services, Alice H. Pope, by herself as the Chief Financial Officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

Exhibit D

GO Bond Terms – General

Tranche 1 (Land Installment 1)

Net Proceeds: Not less than \$21M

Tranche 2 (Land Installment 2)

Net Proceeds: Not less than \$33M

Tranche 3A (Infrastructure)

Issue Date: Not later than March 1, 2023

Net Proceeds: Not less than \$30M

Tranche 3B (Infrastructure)

Issue Date: Not later than March 1, 2024

Net Proceeds: Not less than \$56M

Notwithstanding the foregoing, the City has no obligation to issue additional GO Bonds or to fund Additional Proceeds until Developer's satisfaction of the CDA Cooperation Condition.

Additional Proceeds 1:

Issue Date: Not later than March 1, 2024

Net Proceeds: Not less than \$9.6M

Additional Proceeds 2:

Issue Date: Not later than March 1, 2025

Net Proceeds: Not less than \$28M reduced by savings realized in Section 8 of the 5th Amendment.

If interest rates are higher than assumed on Exhibit D, Page 2, the principal amortization will nonetheless remain as nearly as possible as indicated on Exhibit D, Page 2.

Landmark Mall
City of Alexandria, Virginia

Projected Annual Special Assessment

Bond Year Ending	Debt Service												Total Special Assessments (All Series)
	Series 2023				Series 2024				Series 2025				
	Principal	Interest	Admin. Expense	Subtotal 2023	Principal	Interest	Admin. Expense	Subtotal 2024	Principal	Interest	Admin. Expense	Subtotal 2025	
15-Dec-21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15-Dec-22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15-Dec-23	\$0	\$1,436,499	\$20,000	\$1,456,499	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,456,499
15-Dec-24	\$0	\$1,409,100	\$20,400	\$1,429,500	\$0	\$2,556,495	\$10,000	\$2,566,495	\$0	\$0	\$0	\$0	\$3,995,995
15-Dec-25	\$0	\$1,409,100	\$20,808	\$1,429,908	\$0	\$3,408,660	\$10,200	\$3,418,860	\$0	\$1,095,626	\$10,000	\$1,105,626	\$5,954,394
15-Dec-26	\$615,000	\$1,409,100	\$21,224	\$2,045,324	\$0	\$3,408,660	\$10,404	\$3,419,064	\$0	\$1,460,835	\$10,200	\$1,471,035	\$6,935,423
15-Dec-27	\$645,000	\$1,378,350	\$21,649	\$2,044,999	\$1,494,000	\$3,408,660	\$10,612	\$4,913,272	\$0	\$1,460,835	\$10,404	\$1,471,239	\$8,429,510
15-Dec-28	\$680,000	\$1,346,100	\$22,082	\$2,048,182	\$1,561,000	\$3,341,430	\$10,824	\$4,913,254	\$640,000	\$1,460,835	\$10,612	\$2,111,447	\$9,072,883
15-Dec-29	\$715,000	\$1,312,100	\$22,523	\$2,049,623	\$1,631,000	\$3,271,185	\$11,041	\$4,913,226	\$669,000	\$1,432,035	\$10,824	\$2,111,859	\$9,074,708
15-Dec-30	\$750,000	\$1,276,350	\$22,974	\$2,049,324	\$1,705,000	\$3,197,790	\$11,262	\$4,914,052	\$699,000	\$1,401,930	\$11,041	\$2,111,971	\$9,075,346
15-Dec-31	\$790,000	\$1,238,850	\$23,433	\$2,052,283	\$1,781,000	\$3,121,065	\$11,487	\$4,913,552	\$731,000	\$1,370,475	\$11,262	\$2,112,737	\$9,078,572
15-Dec-32	\$830,000	\$1,199,350	\$23,902	\$2,053,252	\$1,861,000	\$3,040,920	\$11,717	\$4,913,637	\$763,000	\$1,337,580	\$11,487	\$2,112,067	\$9,078,955
15-Dec-33	\$870,000	\$1,157,850	\$24,380	\$2,052,230	\$1,945,000	\$2,957,175	\$11,951	\$4,914,126	\$798,000	\$1,303,245	\$11,717	\$2,112,962	\$9,079,317
15-Dec-34	\$915,000	\$1,114,350	\$24,867	\$2,054,217	\$2,033,000	\$2,869,650	\$12,190	\$4,914,840	\$834,000	\$1,267,335	\$11,951	\$2,113,286	\$9,082,343
15-Dec-35	\$965,000	\$1,068,600	\$25,365	\$2,058,965	\$2,124,000	\$2,778,165	\$12,434	\$4,914,599	\$871,000	\$1,229,805	\$12,190	\$2,112,995	\$9,086,559
15-Dec-36	\$1,010,000	\$1,020,350	\$25,872	\$2,056,222	\$2,220,000	\$2,682,585	\$12,682	\$4,915,267	\$910,000	\$1,190,610	\$12,434	\$2,113,044	\$9,084,533
15-Dec-37	\$1,065,000	\$969,850	\$26,390	\$2,061,240	\$2,320,000	\$2,582,685	\$12,936	\$4,915,621	\$951,000	\$1,149,660	\$12,682	\$2,113,342	\$9,090,203
15-Dec-38	\$1,120,000	\$916,600	\$26,917	\$2,063,517	\$2,424,000	\$2,478,285	\$13,195	\$4,915,480	\$994,000	\$1,106,865	\$12,936	\$2,113,801	\$9,092,798
15-Dec-39	\$1,170,000	\$860,600	\$27,456	\$2,058,056	\$2,533,000	\$2,369,205	\$13,459	\$4,915,664	\$1,039,000	\$1,062,135	\$13,195	\$2,114,330	\$9,088,049
15-Dec-40	\$1,215,000	\$813,800	\$28,005	\$2,056,805	\$2,647,000	\$2,255,220	\$13,728	\$4,915,948	\$1,086,000	\$1,015,380	\$13,459	\$2,114,839	\$9,087,591
15-Dec-41	\$1,265,000	\$765,200	\$28,565	\$2,058,765	\$2,766,000	\$2,136,105	\$14,002	\$4,916,107	\$1,134,000	\$966,510	\$13,728	\$2,114,238	\$9,089,110
15-Dec-42	\$1,320,000	\$714,600	\$29,136	\$2,063,736	\$2,891,000	\$2,011,635	\$14,282	\$4,916,917	\$1,186,000	\$915,480	\$14,002	\$2,115,482	\$9,096,136
15-Dec-43	\$1,375,000	\$661,800	\$29,719	\$2,066,519	\$3,021,000	\$1,881,540	\$14,568	\$4,917,108	\$1,239,000	\$862,110	\$14,282	\$2,115,392	\$9,099,020
15-Dec-44	\$1,430,000	\$606,800	\$30,313	\$2,067,113	\$3,157,000	\$1,745,595	\$14,859	\$4,917,454	\$1,295,000	\$806,355	\$14,568	\$2,115,923	\$9,100,491
15-Dec-45	\$1,485,000	\$549,600	\$30,920	\$2,065,520	\$3,299,000	\$1,603,530	\$15,157	\$4,917,687	\$1,353,000	\$748,080	\$14,859	\$2,115,939	\$9,099,146
15-Dec-46	\$1,550,000	\$490,200	\$31,538	\$2,071,738	\$3,447,000	\$1,455,075	\$15,460	\$4,917,535	\$1,414,000	\$687,195	\$15,157	\$2,116,352	\$9,105,624
15-Dec-47	\$1,610,000	\$428,200	\$32,169	\$2,070,369	\$3,602,000	\$1,299,960	\$15,769	\$4,917,729	\$1,477,000	\$623,565	\$15,460	\$2,116,025	\$9,104,123
15-Dec-48	\$1,675,000	\$363,800	\$32,812	\$2,071,612	\$3,765,000	\$1,137,870	\$16,084	\$4,918,954	\$1,544,000	\$557,100	\$15,769	\$2,116,869	\$9,107,435
15-Dec-49	\$1,745,000	\$296,800	\$33,468	\$2,075,268	\$3,934,000	\$968,445	\$16,406	\$4,918,851	\$1,613,000	\$487,620	\$16,084	\$2,116,704	\$9,110,824
15-Dec-50	\$1,815,000	\$227,000	\$34,138	\$2,076,138	\$4,111,000	\$791,415	\$16,734	\$4,919,149	\$1,686,000	\$415,035	\$16,406	\$2,117,441	\$9,112,728
15-Dec-51	\$1,890,000	\$154,400	\$34,820	\$2,079,220	\$4,296,000	\$606,420	\$17,069	\$4,919,489	\$1,762,000	\$339,165	\$16,734	\$2,117,899	\$9,116,609
15-Dec-52	\$1,970,000	\$78,800	\$35,517	\$2,084,317	\$4,489,000	\$413,100	\$17,410	\$4,919,510	\$1,841,000	\$259,875	\$17,069	\$2,117,944	\$9,121,771
15-Dec-53	\$0	\$0	\$0	\$0	\$4,691,000	\$211,095	\$17,758	\$4,919,853	\$1,924,000	\$177,030	\$17,410	\$2,118,440	\$7,038,294
15-Dec-54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,010,000	\$90,450	\$17,758	\$2,118,208	\$2,118,208
	\$32,485,000	\$26,674,099	\$811,362	\$59,970,461	\$75,748,000	\$65,989,620	\$405,681	\$142,143,301	\$32,463,000	\$28,280,756	\$405,681	\$61,149,437	\$263,263,199

Exhibit N-3-1

Schedule of Values

Exhibit N-3-1 - Schedule of Values

		% of Total	Original Budget	Total Budget Revision	Current Budget	Previous Draws Approved	Current Draw	Total Draws	Balance Left to Draw
	Off-Site CDD Infrastructure								
	GMP Hard Cost								
1	Layout/Field Engineering	2%	\$470,000	\$0	\$470,000	\$0		\$0	\$470,000
2	Earthwork	19%	\$5,730,000	\$0	\$5,730,000	\$0		\$0	\$5,730,000
3	Pavement Markings	1%	\$165,000	\$0	\$165,000	\$0		\$0	\$165,000
4	Water Utilities	6%	\$1,870,000	\$0	\$1,870,000	\$0		\$0	\$1,870,000
5	Sanitary Main on North Van Dorn	12%	\$3,592,000	\$0	\$3,592,000	\$0		\$0	\$3,592,000
6	Dry Utilities (Ductbank)	20%	\$5,985,000	\$0	\$5,985,000	\$0		\$0	\$5,985,000
7	Off-site Paving & MOT	25%	\$7,610,000	\$0	\$7,610,000	\$0		\$0	\$7,610,000
8	Signalization	15%	\$4,630,000	\$0	\$4,630,000	\$0		\$0	\$4,630,000
	Sub Total GMP Hard Cost		\$30,052,000	\$0	\$30,052,000	\$0	\$0	\$0	\$30,052,000
9	General Conditions	6.95%	\$2,377,072	\$0	\$2,377,072	\$0		\$0	\$2,377,072
10	Excess Liability Insurance	1.05%	\$359,832	\$0	\$359,832	\$0		\$0	\$359,832
11	Builders Risk	0.14%	\$48,442	\$0	\$48,442	\$0		\$0	\$48,442
12	Gross Receipts Tax	0.16%	\$54,727	\$0	\$54,727	\$0		\$0	\$54,727
13	Fee	3.85%	\$1,315,683	\$0	\$1,315,683	\$0		\$0	\$1,315,683
	Sub-Total GMP Mark-up		\$4,155,756	\$0	\$4,155,756	\$0	\$0	\$0	\$4,155,756
	Total Off-site GMP		\$34,207,756	\$0	\$34,207,756	\$0	\$0	\$0	\$34,207,756
	Off-site Hard Cost Outside GMP								
14	Washington Gas Relocation	5%	\$1,951,293	\$0	\$1,951,293	\$0		\$0	\$1,951,293
15	Augmented MOT Restrictions	0%	\$0	\$0	\$0	\$0		\$0	\$0
16	Infrastructure Bond	2%	\$718,363	\$0	\$718,363	\$0		\$0	\$718,363
	Sub-Total Off-site Hard Cost Outside GMP		\$2,669,656	\$0	\$2,669,656	\$0	\$0	\$0	\$2,669,656
	Hard Cost Total		\$36,877,412	\$0	\$36,877,412	\$0	\$0	\$0	\$36,877,412
17	I-395 Access Contribution	3%	\$1,000,000	\$0	\$1,000,000	\$0		\$0	\$1,000,000
	Off-Site CDD Infrastructure Total Cost		\$37,877,412	\$0	\$37,877,412	\$0	\$0	\$0	\$37,877,412

On-Site Infrastructure								
GMP Hard Cost								
1	Layout/Field Engineering	1%	\$602,640	\$0	\$602,640	\$0	\$0	\$602,640
2	Underground Survey and Mapping	0%	\$55,000	\$0	\$55,000	\$0	\$0	\$55,000
3	Earthwork	15%	\$6,186,503	\$0	\$6,186,503	\$0	\$0	\$6,186,503
4	Support of Excavation	6%	\$2,363,400	\$0	\$2,363,400	\$0	\$0	\$2,363,400
5	Asphalt Paving & Garage Asphalt Repair	6%	\$2,511,126	\$0	\$2,511,126	\$0	\$0	\$2,511,126
6	Site Concrete Paving	4%	\$1,666,441	\$0	\$1,666,441	\$0	\$0	\$1,666,441
7	Landscaping, Tree Pit Ornamental	6%	\$2,628,858	\$0	\$2,628,858	\$0	\$0	\$2,628,858
8	Pavement Markings (Road 7 Bus Loop)	0%	\$81,095	\$0	\$81,095	\$0	\$0	\$81,095
9	Site Lighting	4%	\$1,683,297	\$0	\$1,683,297	\$0	\$0	\$1,683,297
10	Construction Fences and Gates	0%	\$121,295	\$0	\$121,295	\$0	\$0	\$121,295
11	Water Utilities	37%	\$15,490,092	\$0	\$15,490,092	\$0	\$0	\$15,490,092
12	Dry Utilities (Ductbank)	13%	\$5,276,246	\$0	\$5,276,246	\$0	\$0	\$5,276,246
13	Retaining Walls	1%	\$510,010	\$0	\$510,010	\$0	\$0	\$510,010
14	Construction Contingency	1%	\$425,000	\$0	\$425,000	\$0	\$0	\$425,000
15	Purchasing Contingency	1%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
16	Allowance	3%	\$1,393,000	\$0	\$1,393,000	\$0	\$0	\$1,393,000
Sub Total GMP Hard Cost Total			\$41,494,003	\$0	\$41,494,003	\$0	\$0	\$41,494,003
17	General Conditions	6.95%	\$3,282,624	\$0	\$3,282,624	\$0	\$0	\$3,282,624
18	Excess Liability Insurance	1.01%	\$476,945	\$0	\$476,945	\$0	\$0	\$476,945
19	Builders Risk	0.14%	\$64,208	\$0	\$64,208	\$0	\$0	\$64,208
20	Gross Receipts Tax	0.15%	\$72,539	\$0	\$72,539	\$0	\$0	\$72,539
21	Fee	3.73%	\$1,763,893	\$0	\$1,763,893	\$0	\$0	\$1,763,893
22	Pre-Con Fee	0.21%	\$100,000	\$0	\$100,000	\$0	\$0	\$100,000
Sub-Total Mark-up			\$5,760,209	\$0	\$5,760,209	\$0	\$0	\$5,760,209
Total On-Site GMP			\$47,254,212	\$0	\$47,254,212	\$0	\$0	\$47,254,212
On-Site Hard Cost Outside GMP								
23	On-Site Gas Mains (City)	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
24	On-Site Dominion electrification	6.34%	\$4,000,000	\$0	\$4,000,000	\$0	\$0	\$4,000,000
25	On-sight Public Lights + Transformers	1.58%	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$1,000,000
26	On-sight Private Lights + Transformers	1.58%	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$1,000,000
27	Phase 1 Final Streetscape and Paving	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	0.79%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
29	Additional Fire Protection	0.24%	\$150,000	\$0	\$150,000	\$0	\$0	\$150,000
30	Infrastructure Bond	1.57%	\$992,338	\$0	\$992,338	\$0	\$0	\$992,338
31	Demolition of Mall	13.02%	\$8,220,496	\$0	\$8,220,496	\$0	\$0	\$8,220,496
Sub-Total On-Site Hard Cost Outside GMP			\$15,862,834	\$0	\$15,862,834	\$0	\$0	\$15,862,834
Hard Cost Total			\$63,117,046	\$0	\$63,117,046	\$0	\$0	\$63,117,046
32	Contaminated Soils on Hospital Campus	7%	\$5,000,000	\$0	\$5,000,000	\$0	\$0	\$5,000,000
On-site Infrastructure Total Cost			\$68,117,046	\$0	\$68,117,046	\$0	\$0	\$68,117,046

Parks & Open Spaces & Finishing								
	Direct Costs							
1	Park Finish	49%	\$6,812,623	\$0	\$6,812,623	\$0	\$0	\$6,812,623
2	Elevated Walkway	22%	\$3,114,891	\$0	\$3,114,891	\$0	\$0	\$3,114,891
3	Water Feature	4%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
4	Ice Rink	12%	\$1,638,220	\$0	\$1,638,220	\$0	\$0	\$1,638,220
5	Playground	14%	\$1,950,000	\$0	\$1,950,000	\$0	\$0	\$1,950,000
	Sub-Total Direct Costs		\$14,015,734	\$0	\$14,015,734	\$0	\$0	\$14,015,734
6	Escalation	8%	\$1,401,573	\$0	\$1,401,573	\$0	\$0	\$1,401,573
7	General Conditions	7%	\$1,307,388	\$0	\$1,307,388	\$0	\$0	\$1,307,388
8	Excess Liability Insurance	1%	\$108,711	\$0	\$108,711	\$0	\$0	\$108,711
9	Gross Receipts Tax	0%	\$29,761	\$0	\$29,761	\$0	\$0	\$29,761
10	Fee	4%	\$673,336	\$0	\$673,336	\$0	\$0	\$673,336
11	Infrastructure Bond	2%	\$369,317	\$0	\$369,317	\$0	\$0	\$369,317
12	Pre-Con Fee	0%	\$50,000	\$0	\$50,000	\$0	\$0	\$50,000
13	Builder's Risk Insurance	0%	\$0	\$0	\$0	\$0	\$0	\$0
	Sub-Total Mark-Up		\$3,940,086	\$0	\$3,940,086	\$0	\$0	\$3,940,086
	Parks & Open Spaces & Finishing Total Cost		\$17,955,820	\$0	\$17,955,820	\$0	\$0	\$17,955,820
Garage Renovations Work								
	Existing Garage Rehab & Reconfiguration							
1	SURVEYING	1%	\$111,250	\$0	\$111,250	\$0	\$0	\$111,250
2	SELECT DEMOLITION	9%	\$1,375,958	\$0	\$1,375,958	\$0	\$0	\$1,375,958
3	CLEANING & WASTE MANAGEMENT	1%	\$151,714	\$0	\$151,714	\$0	\$0	\$151,714
4	UNDERPINNING	1%	\$102,200	\$0	\$102,200	\$0	\$0	\$102,200
5	ASPHALT PAVING	2%	\$329,875	\$0	\$329,875	\$0	\$0	\$329,875
6	SITE CONCRETE	2%	\$343,229	\$0	\$343,229	\$0	\$0	\$343,229
7	PAVEMENT MARKINGS AND SITE SIGNAGE	1%	\$90,930	\$0	\$90,930	\$0	\$0	\$90,930
8	FENCING & BARRIERS	1%	\$126,600	\$0	\$126,600	\$0	\$0	\$126,600
9	SITE FURNISHING	0%	\$35,000	\$0	\$35,000	\$0	\$0	\$35,000
10	LANDSCAPING	2%	\$347,973	\$0	\$347,973	\$0	\$0	\$347,973
11	CAST-IN-PLACE CONCRETE	14%	\$2,197,475	\$0	\$2,197,475	\$0	\$0	\$2,197,475
12	CONCRETE REPAIRS AND RESTORATION	14%	\$2,149,557	\$0	\$2,149,557	\$0	\$0	\$2,149,557
13	UNIT MASONRY	2%	\$351,480	\$0	\$351,480	\$0	\$0	\$351,480
14	MISCELLANEOUS METALS	6%	\$874,943	\$0	\$874,943	\$0	\$0	\$874,943
15	DECORATIVE RAILINGS & FENCES	2%	\$287,048	\$0	\$287,048	\$0	\$0	\$287,048
16	ROUGH CARPENTRY	1%	\$84,042	\$0	\$84,042	\$0	\$0	\$84,042
17	WATERPROOFING	1%	\$79,779	\$0	\$79,779	\$0	\$0	\$79,779
18	FIBER CEMENT PANELS	0%	\$40,936	\$0	\$40,936	\$0	\$0	\$40,936
19	ROOFING	0%	\$73,390	\$0	\$73,390	\$0	\$0	\$73,390
20	SEALANTS	0%	\$37,027	\$0	\$37,027	\$0	\$0	\$37,027
21	DOORS, FRAMES & HARDWARE	0%	\$45,306	\$0	\$45,306	\$0	\$0	\$45,306
22	OVERHEAD DOORS	1%	\$153,853	\$0	\$153,853	\$0	\$0	\$153,853
23	STOREFRONT AND CURTAINWALL	0%	\$65,000	\$0	\$65,000	\$0	\$0	\$65,000
24	COMPOSITE METAL PANELS	2%	\$240,732	\$0	\$240,732	\$0	\$0	\$240,732
25	DRYWALL	2%	\$265,016	\$0	\$265,016	\$0	\$0	\$265,016
26	CERAMIC TILE/STONE TILE	0%	\$7,344	\$0	\$7,344	\$0	\$0	\$7,344
27	PAINTING & WALL COVERING	4%	\$714,000	\$0	\$714,000	\$0	\$0	\$714,000
28	FIRE EXTINGUISHERS & CABINETS	0%	\$33,930	\$0	\$33,930	\$0	\$0	\$33,930
29	TOILET ACCESSORIES	0%	\$1,120	\$0	\$1,120	\$0	\$0	\$1,120
30	ELEVATORS	2%	\$345,016	\$0	\$345,016	\$0	\$0	\$345,016
31	SCAFFOLDING, HOISTING & RIGGING	0%	\$20,000	\$0	\$20,000	\$0	\$0	\$20,000
32	FIRE PROTECTION	1%	\$197,535	\$0	\$197,535	\$0	\$0	\$197,535
33	PLUMBING	3%	\$398,620	\$0	\$398,620	\$0	\$0	\$398,620
34	HVAC	0%	\$71,451	\$0	\$71,451	\$0	\$0	\$71,451
35	ELECTRICAL	25%	\$3,930,712	\$0	\$3,930,712	\$0	\$0	\$3,930,712
36	UNFORSEEN CONDITION CONTINGENCY	1%	\$200,000	\$0	\$200,000	\$0	\$0	\$200,000
	Sub-Total Hard Cost GMP		\$15,880,041	\$0	\$15,880,041	\$0	\$0	\$15,880,041
	GMP Mark-up							
37	General Conditions	8.67%	\$1,598,967	\$0	\$1,598,967	\$0	\$0	\$1,598,967
38	General Liability	0.62%	\$113,614	\$0	\$113,614	\$0	\$0	\$113,614
39	Fee	3.81%	\$703,705	\$0	\$703,705	\$0	\$0	\$703,705
40	Pre-Construction Services	0.68%	\$125,000	\$0	\$125,000	\$0	\$0	\$125,000
41	VA Sales Tax	0.17%	\$31,316	\$0	\$31,316	\$0	\$0	\$31,316
	Sub-Total GMP Mark-Up		\$2,572,602	\$0	\$2,572,602	\$0	\$0	\$2,572,602
	Total Garage GMP		\$18,452,643	\$0	\$18,452,643	\$0	\$0	\$18,452,643
	Garage Hard Costs Outside GMP							
42	Garage Wayfinding and Signage (City)	3%	\$562,500	\$0	\$562,500	\$0	\$0	\$562,500
43	Garage Access Control (City)	5%	\$1,125,000	\$0	\$1,125,000	\$0	\$0	\$1,125,000
44	Garage Payment Control (City)	3%	\$562,500	\$0	\$562,500	\$0	\$0	\$562,500
45	Dominion Transformer (City)	4%	\$937,500	\$0	\$937,500	\$0	\$0	\$937,500
46	Infrastructure Bond (City)	2%	\$387,506	\$0	\$387,506	\$0	\$0	\$387,506
	Sub-Total Garage Hard Cost Outside GMP		\$3,575,006	\$0	\$3,575,006	\$0	\$0	\$3,575,006
	Existing Garage Rehab & Reconfiguration		\$22,027,649	\$0	\$22,027,649	\$0	\$0	\$22,027,649
	Total On-Site		\$108,100,515	\$0	\$108,100,515	\$0	\$0	\$108,100,515
	Total Hard Cost		\$145,977,927	\$0	\$145,977,927	\$0	\$0	\$145,977,927

Soft Cost								
1	DA Closing Costs	1%	\$324,720	\$0	\$324,720	\$0	\$0	\$324,720
2	Permits & Fees	2%	\$655,921	\$0	\$655,921	\$0	\$0	\$655,921
3	Site Utility & Connection Fees	2%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
4	Proffers	0%	\$0	\$0	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	3%	\$778,611	\$0	\$778,611	\$0	\$0	\$778,611
6	Architecture & Engineering	14%	\$3,864,675	\$0	\$3,864,675	\$0	\$0	\$3,864,675
7	Design & Zoning Consultants	8%	\$2,113,077	\$0	\$2,113,077	\$0	\$0	\$2,113,077
8	Development & Financial Consultants	0%	\$14,411	\$0	\$14,411	\$0	\$0	\$14,411
9	Legal	8%	\$2,279,118	\$0	\$2,279,118	\$0	\$0	\$2,279,118
10	Testing & Inspection	2%	\$559,577	\$0	\$559,577	\$0	\$0	\$559,577
11	Environmental Investigation	1%	\$208,037	\$0	\$208,037	\$0	\$0	\$208,037
12	Marketing	1%	\$367,047	\$0	\$367,047	\$0	\$0	\$367,047
13	Leasing Commissions	0%	\$0	\$0	\$0	\$0	\$0	\$0
14	Closing Costs	11%	\$3,015,546	\$0	\$3,015,546	\$0	\$0	\$3,015,546
15	Insurance	1%	\$250,000	\$0	\$250,000	\$0	\$0	\$250,000
16	Taxes	14%	\$3,847,062	\$0	\$3,847,062	\$0	\$0	\$3,847,062
17	Operating Reserves	0%	\$0	\$0	\$0	\$0	\$0	\$0
18	Soft Cost Contingency	6%	\$1,520,000	\$0	\$1,520,000	\$0	\$0	\$1,520,000
19	Developer's Fee	4%	\$7,140,824	\$0	\$7,140,824	\$0	\$0	\$7,140,824
Sub-Total Soft Cost			\$27,438,626	\$0	\$27,438,626	\$0	\$0	\$27,438,626
Contingency								
	Contingency	5%	\$7,319,409	\$0	\$7,319,409	\$0	\$0	\$7,319,409
	Contingency		\$7,319,409	\$0	\$7,319,409	\$0	\$0	\$7,319,409
Total Project			\$180,735,961	\$0	\$180,735,961	\$0	\$0	\$180,735,961

Exhibit N-3-2

Allocation Table

Exhibit N-3-2 - Allocation Table

		Party	Allocation Table	Original Budget	Total Budget Revision	Current Budget	Previous Draws Approved	Current Draw	Total Draws	Balance Left to Draw
Off-Site CDD Infrastructure										
GMP Hard Cost										
1	Layout/Field Engineering	COA	100%	\$470,000	\$0	\$470,000	\$0	\$0	\$0	\$470,000
1	Layout/Field Engineering	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Earthwork	COA	100%	\$5,730,000	\$0	\$5,730,000	\$0	\$0	\$0	\$5,730,000
2	Earthwork	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Pavement Markings	COA	100%	\$165,000	\$0	\$165,000	\$0	\$0	\$0	\$165,000
3	Pavement Markings	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Water Utilities	COA	100%	\$1,870,000	\$0	\$1,870,000	\$0	\$0	\$0	\$1,870,000
4	Water Utilities	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Sanitary Main on North Van Dorn	COA	100%	\$3,592,000	\$0	\$3,592,000	\$0	\$0	\$0	\$3,592,000
5	Sanitary Main on North Van Dorn	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Dry Utilities (Ductbank)	COA	100%	\$5,985,000	\$0	\$5,985,000	\$0	\$0	\$0	\$5,985,000
6	Dry Utilities (Ductbank)	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Off-site Paving & MOT	COA	100%	\$7,610,000	\$0	\$7,610,000	\$0	\$0	\$0	\$7,610,000
7	Off-site Paving & MOT	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Signalization	COA	100%	\$4,630,000	\$0	\$4,630,000	\$0	\$0	\$0	\$4,630,000
8	Signalization	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total GMP Hard Cost				\$30,052,000	\$0	\$30,052,000	\$0	\$0	\$0	\$30,052,000
9	General Conditions	COA	100%	\$2,377,072	\$0	\$2,377,072	\$0	\$0	\$0	\$2,377,072
9	General Conditions	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Excess Liability Insurance	COA	100%	\$359,832	\$0	\$359,832	\$0	\$0	\$0	\$359,832
10	Excess Liability Insurance	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Builders Risk	COA	100%	\$48,442	\$0	\$48,442	\$0	\$0	\$0	\$48,442
11	Builders Risk	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	Gross Receipts Tax	COA	100%	\$54,727	\$0	\$54,727	\$0	\$0	\$0	\$54,727
12	Gross Receipts Tax	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Fee	COA	100%	\$1,315,683	\$0	\$1,315,683	\$0	\$0	\$0	\$1,315,683
13	Fee	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total GMP Mark-up				\$4,155,756	\$0	\$4,155,756	\$0	\$0	\$0	\$4,155,756
Total Off-site GMP				\$34,207,756	\$0	\$34,207,756	\$0	\$0	\$0	\$34,207,756
Off-site Hard Cost Outside GMP										
14	Washington Gas Relocation	COA	100%	\$1,951,293	\$0	\$1,951,293	\$0	\$0	\$0	\$1,951,293
14	Washington Gas Relocation	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	MOT Restrictions	COA	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	MOT Restrictions	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Infrastructure Bond	COA	100%	\$718,363	\$0	\$718,363	\$0	\$0	\$0	\$718,363
16	Infrastructure Bond	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total Off-site Hard Cost Outside GMP				\$2,669,656	\$0	\$2,669,656	\$0	\$0	\$0	\$2,669,656
Hard Cost Total				\$36,877,412	\$0	\$36,877,412	\$0	\$0	\$0	\$36,877,412
17	i-395 Access Contribution	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	i-395 Access Contribution	LLH	100%	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$0	\$1,000,000
Off-Site CDD Infrastructure Total Cost				\$37,877,412	\$0	\$37,877,412	\$0	\$0	\$0	\$37,877,412
On-Site Infrastructure										
GMP Hard Cost										
1	Layout/Field Engineering	COA	100%	\$602,640	\$0	\$602,640	\$0	\$0	\$0	\$602,640
1	Layout/Field Engineering	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Underground Survey and Mapping	COA	100%	\$55,000	\$0	\$55,000	\$0	\$0	\$0	\$55,000
2	Underground Survey and Mapping	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Earthwork	COA	100%	\$6,186,503	\$0	\$6,186,503	\$0	\$0	\$0	\$6,186,503
3	Earthwork	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Support of Excavation	COA	100%	\$2,363,400	\$0	\$2,363,400	\$0	\$0	\$0	\$2,363,400
4	Support of Excavation	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Asphalt Paving & Garage Asphalt Repair	COA	100%	\$2,511,126	\$0	\$2,511,126	\$0	\$0	\$0	\$2,511,126
5	Asphalt Paving & Garage Asphalt Repair	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Site Concrete Paving	COA	100%	\$1,666,441	\$0	\$1,666,441	\$0	\$0	\$0	\$1,666,441
6	Site Concrete Paving	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Landscaping, Tree Pit Ornamental	COA	100%	\$2,628,858	\$0	\$2,628,858	\$0	\$0	\$0	\$2,628,858
7	Landscaping, Tree Pit Ornamental	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Pavement Markings (Road 7 Bus Loop)	COA	100%	\$81,095	\$0	\$81,095	\$0	\$0	\$0	\$81,095
8	Pavement Markings (Road 7 Bus Loop)	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Site Lighting	COA	100%	\$1,683,297	\$0	\$1,683,297	\$0	\$0	\$0	\$1,683,297
9	Site Lighting	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Construction Fences and Gates	COA	100%	\$121,295	\$0	\$121,295	\$0	\$0	\$0	\$121,295
10	Construction Fences and Gates	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Water Utilities	COA	100%	\$15,490,092	\$0	\$15,490,092	\$0	\$0	\$0	\$15,490,092
11	Water Utilities	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	Dry Utilities (Ductbank)	COA	100%	\$5,276,246	\$0	\$5,276,246	\$0	\$0	\$0	\$5,276,246
12	Dry Utilities (Ductbank)	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Retaining Walls	COA	100%	\$510,010	\$0	\$510,010	\$0	\$0	\$0	\$510,010
13	Retaining Walls	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Construction Contingency	COA	100%	\$425,000	\$0	\$425,000	\$0	\$0	\$0	\$425,000
14	Construction Contingency	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Purchasing Contingency	COA	100%	\$500,000	\$0	\$500,000	\$0	\$0	\$0	\$500,000
15	Purchasing Contingency	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Allowance	COA	100%	\$1,393,000	\$0	\$1,393,000	\$0	\$0	\$0	\$1,393,000
16	Allowance	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total GMP Hard Cost Total				\$41,494,003	\$0	\$41,494,003	\$0	\$0	\$0	\$41,494,003
17	General Conditions	COA	100%	\$3,282,624	\$0	\$3,282,624	\$0	\$0	\$0	\$3,282,624
17	General Conditions	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Excess Liability Insurance	COA	100%	\$476,945	\$0	\$476,945	\$0	\$0	\$0	\$476,945
18	Excess Liability Insurance	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Builders Risk	COA	100%	\$64,208	\$0	\$64,208	\$0	\$0	\$0	\$64,208
19	Builders Risk	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	Gross Receipts Tax	COA	100%	\$72,539	\$0	\$72,539	\$0	\$0	\$0	\$72,539
20	Gross Receipts Tax	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Fee	COA	100%	\$1,763,893	\$0	\$1,763,893	\$0	\$0	\$0	\$1,763,893
21	Fee	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	Pre-Con Fee	COA	100%	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$100,000
22	Pre-Con Fee	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total Mark-up				\$5,760,209	\$0	\$5,760,209	\$0	\$0	\$0	\$5,760,209
Total On-Site GMP				\$47,254,212	\$0	\$47,254,212	\$0	\$0	\$0	\$47,254,212
On-Site Hard Cost Outside GMP										
23	On-Site Gas Mains	COA	100%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	On-Site Gas Mains	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Exhibit N-3-2: Allocation Table

24	On-Site Dominion electrification	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
24	On-Site Dominion electrification	LLH	100%	\$4,000,000	\$0	\$4,000,000	\$0	\$0	\$4,000,000
25	On-sight Public Streets Lights + Transformers	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
25	On-sight Public Streets Lights + Transformers	LLH	100%	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$1,000,000
26	On-sight Private Streets Lights + Transformers	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
26	On-sight Private Streets Lights + Transformers	LLH	100%	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$1,000,000
27	Final Phase 1 Streetscape and Paving	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
27	Final Phase 1 Streetscape and Paving	LLH	100%	\$0	\$0	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	LLH	100%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
29	Additional Fire Protection	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
29	Additional Fire Protection	LLH	100%	\$150,000	\$0	\$150,000	\$0	\$0	\$150,000
30	Infrastructure Bond	COA	100%	\$992,338	\$0	\$992,338	\$0	\$0	\$992,338
30	Infrastructure Bond	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0
31	Demolition of Mall	COA	100%	\$8,220,496	\$0	\$8,220,496	\$0	\$0	\$8,220,496
31	Demolition of Mall	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total On-Site Hard Cost Outside GMP				\$15,862,834	\$0	\$15,862,834	\$0	\$0	\$15,862,834
Hard Cost Total				\$63,117,046	\$0	\$63,117,046	\$0	\$0	\$63,117,046
32	Contaminated Soils on Hospital Campus	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
32	Contaminated Soils on Hospital Campus	LLH	100%	\$5,000,000	\$0	\$5,000,000	\$0	\$0	\$5,000,000
On-site Infrastructure Total Cost				\$68,117,046	\$0	\$68,117,046	\$0	\$0	\$68,117,046

Exhibit N-3-2: Allocation Table

Parks & Open Spaces & Finishing										
Direct Costs										
1	Park Finish	COA	75%	\$5,109,468	\$0	\$5,109,468	\$0	\$0	\$0	\$5,109,468
1	Park Finish	LLH	25%	\$1,703,156	\$0	\$1,703,156	\$0	\$0	\$0	\$1,703,156
2	Elevated Walkway	COA	75%	\$2,336,168	\$0	\$2,336,168	\$0	\$0	\$0	\$2,336,168
2	Elevated Walkway	LLH	25%	\$778,723	\$0	\$778,723	\$0	\$0	\$0	\$778,723
3	Water Feature	COA	75%	\$375,000	\$0	\$375,000	\$0	\$0	\$0	\$375,000
3	Water Feature	LLH	25%	\$125,000	\$0	\$125,000	\$0	\$0	\$0	\$125,000
4	Ice Rink	COA	75%	\$1,228,665	\$0	\$1,228,665	\$0	\$0	\$0	\$1,228,665
4	Ice Rink	LLH	25%	\$409,555	\$0	\$409,555	\$0	\$0	\$0	\$409,555
5	Playground	COA	75%	\$1,462,500	\$0	\$1,462,500	\$0	\$0	\$0	\$1,462,500
5	Playground	LLH	25%	\$487,500	\$0	\$487,500	\$0	\$0	\$0	\$487,500
Sub-Total Direct Costs				\$14,015,734	\$0	\$14,015,734	\$0	\$0	\$0	\$14,015,734
6	Escalation @ 10%	COA	75%	\$1,051,180	\$0	\$1,051,180	\$0	\$0	\$0	\$1,051,180
6	Escalation @ 10%	LLH	25%	\$350,393	\$0	\$350,393	\$0	\$0	\$0	\$350,393
7	General Conditions	COA	75%	\$980,541	\$0	\$980,541	\$0	\$0	\$0	\$980,541
7	General Conditions	LLH	25%	\$326,847	\$0	\$326,847	\$0	\$0	\$0	\$326,847
8	Excess Liability Insurance	COA	75%	\$81,533	\$0	\$81,533	\$0	\$0	\$0	\$81,533
8	Excess Liability Insurance	LLH	25%	\$27,178	\$0	\$27,178	\$0	\$0	\$0	\$27,178
9	Gross Receipts Tax	COA	75%	\$22,321	\$0	\$22,321	\$0	\$0	\$0	\$22,321
9	Gross Receipts Tax	LLH	25%	\$7,440	\$0	\$7,440	\$0	\$0	\$0	\$7,440
10	Fee	COA	75%	\$505,002	\$0	\$505,002	\$0	\$0	\$0	\$505,002
10	Fee	LLH	25%	\$168,334	\$0	\$168,334	\$0	\$0	\$0	\$168,334
11	Infrastructure Bond	COA	100%	\$369,317	\$0	\$369,317	\$0	\$0	\$0	\$369,317
11	Infrastructure Bond	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	Pre-Con Fee	COA	75%	\$37,500	\$0	\$37,500	\$0	\$0	\$0	\$37,500
12	Pre-Con Fee	LLH	25%	\$12,500	\$0	\$12,500	\$0	\$0	\$0	\$12,500
13	Builder's Risk	COA	75%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Builder's Risk	LLH	25%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total Mark-Up				\$3,940,086	\$0	\$3,940,086	\$0	\$0	\$0	\$3,940,086
Parks & Open Spaces & Finishing Total Cost				\$17,955,820	\$0	\$17,955,820	\$0	\$0	\$0	\$17,955,820
Garage Renovations Work										
<u>Existing Garage Rehab & Reconfiguration</u>										
1	SURVEYING	COA	20%	\$22,679	\$0	\$22,679	\$0	\$0	\$0	\$22,679
1	SURVEYING	LLH	80%	\$88,571	\$0	\$88,571	\$0	\$0	\$0	\$88,571
2	SELECT DEMOLITION	COA	20%	\$280,496	\$0	\$280,496	\$0	\$0	\$0	\$280,496
2	SELECT DEMOLITION	LLH	80%	\$1,095,462	\$0	\$1,095,462	\$0	\$0	\$0	\$1,095,462
3	CLEANING & WASTE MANAGEMENT	COA	20%	\$30,928	\$0	\$30,928	\$0	\$0	\$0	\$30,928
3	CLEANING & WASTE MANAGEMENT	LLH	80%	\$120,786	\$0	\$120,786	\$0	\$0	\$0	\$120,786
4	UNDERPINNING	COA	20%	\$20,834	\$0	\$20,834	\$0	\$0	\$0	\$20,834
4	UNDERPINNING	LLH	80%	\$81,366	\$0	\$81,366	\$0	\$0	\$0	\$81,366
5	ASPHALT PAVING	COA	20%	\$67,247	\$0	\$67,247	\$0	\$0	\$0	\$67,247
5	ASPHALT PAVING	LLH	80%	\$262,628	\$0	\$262,628	\$0	\$0	\$0	\$262,628
6	SITE CONCRETE	COA	20%	\$69,969	\$0	\$69,969	\$0	\$0	\$0	\$69,969
6	SITE CONCRETE	LLH	80%	\$273,260	\$0	\$273,260	\$0	\$0	\$0	\$273,260
7	PAVEMENT MARKINGS AND SITE SIGNAGE	COA	20%	\$18,537	\$0	\$18,537	\$0	\$0	\$0	\$18,537
7	PAVEMENT MARKINGS AND SITE SIGNAGE	LLH	80%	\$72,393	\$0	\$72,393	\$0	\$0	\$0	\$72,393
8	FENCING & BARRIERS	COA	20%	\$25,808	\$0	\$25,808	\$0	\$0	\$0	\$25,808
8	FENCING & BARRIERS	LLH	80%	\$100,792	\$0	\$100,792	\$0	\$0	\$0	\$100,792
9	SITE FURNISHING	COA	20%	\$7,135	\$0	\$7,135	\$0	\$0	\$0	\$7,135
9	SITE FURNISHING	LLH	80%	\$27,865	\$0	\$27,865	\$0	\$0	\$0	\$27,865
10	LANDSCAPING	COA	20%	\$70,936	\$0	\$70,936	\$0	\$0	\$0	\$70,936
10	LANDSCAPING	LLH	80%	\$277,037	\$0	\$277,037	\$0	\$0	\$0	\$277,037
11	CAST-IN-PLACE CONCRETE	COA	20%	\$447,966	\$0	\$447,966	\$0	\$0	\$0	\$447,966
11	CAST-IN-PLACE CONCRETE	LLH	80%	\$1,749,509	\$0	\$1,749,509	\$0	\$0	\$0	\$1,749,509
12	CONCRETE REPAIRS AND RESTORATION	COA	20%	\$438,197	\$0	\$438,197	\$0	\$0	\$0	\$438,197
12	CONCRETE REPAIRS AND RESTORATION	LLH	80%	\$1,711,360	\$0	\$1,711,360	\$0	\$0	\$0	\$1,711,360
13	UNIT MASONRY	COA	20%	\$71,651	\$0	\$71,651	\$0	\$0	\$0	\$71,651
13	UNIT MASONRY	LLH	80%	\$279,829	\$0	\$279,829	\$0	\$0	\$0	\$279,829
14	MISCELLANEOUS METALS	COA	20%	\$178,361	\$0	\$178,361	\$0	\$0	\$0	\$178,361
14	MISCELLANEOUS METALS	LLH	80%	\$696,582	\$0	\$696,582	\$0	\$0	\$0	\$696,582
15	DECORATIVE RAILINGS & FENCES	COA	20%	\$58,516	\$0	\$58,516	\$0	\$0	\$0	\$58,516
15	DECORATIVE RAILINGS & FENCES	LLH	80%	\$228,532	\$0	\$228,532	\$0	\$0	\$0	\$228,532
16	ROUGH CARPENTRY	COA	20%	\$17,132	\$0	\$17,132	\$0	\$0	\$0	\$17,132
16	ROUGH CARPENTRY	LLH	80%	\$66,910	\$0	\$66,910	\$0	\$0	\$0	\$66,910
17	WATERPROOFING	COA	20%	\$16,263	\$0	\$16,263	\$0	\$0	\$0	\$16,263
17	WATERPROOFING	LLH	80%	\$63,516	\$0	\$63,516	\$0	\$0	\$0	\$63,516
18	FIBER CEMENT PANELS	COA	20%	\$8,345	\$0	\$8,345	\$0	\$0	\$0	\$8,345
18	FIBER CEMENT PANELS	LLH	80%	\$32,591	\$0	\$32,591	\$0	\$0	\$0	\$32,591
19	ROOFING	COA	20%	\$14,961	\$0	\$14,961	\$0	\$0	\$0	\$14,961
19	ROOFING	LLH	80%	\$58,429	\$0	\$58,429	\$0	\$0	\$0	\$58,429
20	SEALANTS	COA	20%	\$7,548	\$0	\$7,548	\$0	\$0	\$0	\$7,548
20	SEALANTS	LLH	80%	\$29,479	\$0	\$29,479	\$0	\$0	\$0	\$29,479
21	DOORS, FRAMES & HARDWARE	COA	20%	\$9,236	\$0	\$9,236	\$0	\$0	\$0	\$9,236
21	DOORS, FRAMES & HARDWARE	LLH	80%	\$36,070	\$0	\$36,070	\$0	\$0	\$0	\$36,070
22	OVERHEAD DOORS	COA	20%	\$31,364	\$0	\$31,364	\$0	\$0	\$0	\$31,364
22	OVERHEAD DOORS	LLH	80%	\$122,489	\$0	\$122,489	\$0	\$0	\$0	\$122,489
23	STOREFRONT AND CURTAINWALL	COA	20%	\$13,251	\$0	\$13,251	\$0	\$0	\$0	\$13,251
23	STOREFRONT AND CURTAINWALL	LLH	80%	\$51,749	\$0	\$51,749	\$0	\$0	\$0	\$51,749
24	COMPOSITE METAL PANELS	COA	20%	\$49,074	\$0	\$49,074	\$0	\$0	\$0	\$49,074
24	COMPOSITE METAL PANELS	LLH	80%	\$191,658	\$0	\$191,658	\$0	\$0	\$0	\$191,658
25	DRYWALL	COA	20%	\$54,025	\$0	\$54,025	\$0	\$0	\$0	\$54,025
25	DRYWALL	LLH	80%	\$210,991	\$0	\$210,991	\$0	\$0	\$0	\$210,991
26	CERAMIC TILE/STONE TILE	COA	20%	\$1,497	\$0	\$1,497	\$0	\$0	\$0	\$1,497
26	CERAMIC TILE/STONE TILE	LLH	80%	\$5,847	\$0	\$5,847	\$0	\$0	\$0	\$5,847
27	PAINTING & WALL COVERING	COA	20%	\$145,552	\$0	\$145,552	\$0	\$0	\$0	\$145,552
27	PAINTING & WALL COVERING	LLH	80%	\$568,448	\$0	\$568,448	\$0	\$0	\$0	\$568,448
28	FIRE EXTINGUISHERS & CABINETS	COA	20%	\$6,917	\$0	\$6,917	\$0	\$0	\$0	\$6,917
28	FIRE EXTINGUISHERS & CABINETS	LLH	80%	\$27,013	\$0	\$27,013	\$0	\$0	\$0	\$27,013
29	TOILET ACCESSORIES	COA	20%	\$228	\$0	\$228	\$0	\$0	\$0	\$228
29	TOILET ACCESSORIES	LLH	80%	\$892	\$0	\$892	\$0	\$0	\$0	\$892
30	ELEVATORS	COA	20%	\$70,333	\$0	\$70,333	\$0	\$0	\$0	\$70,333
30	ELEVATORS	LLH	80%	\$274,683	\$0	\$274,683	\$0	\$0	\$0	\$274,683
31	SCAFFOLDING, HOISTING & RIGGING	COA	20%	\$4,077	\$0	\$4,077	\$0	\$0	\$0	\$4,077
31	SCAFFOLDING, HOISTING & RIGGING	LLH	80%	\$15,923	\$0	\$15,923	\$0	\$0	\$0	\$15,923
32	FIRE PROTECTION	COA	20%	\$40,268	\$0	\$40,268	\$0	\$0	\$0	\$40,268
32	FIRE PROTECTION	LLH	80%	\$157,267	\$0	\$157,267	\$0	\$0	\$0	\$157,267
33	PLUMBING	COA	20%	\$81,261	\$0	\$81,261	\$0	\$0	\$0	\$81,261
33	PLUMBING	LLH	80%	\$317,359	\$0	\$317,359	\$0	\$0	\$0	\$317,359
34	HVAC	COA	20%	\$14,566	\$0	\$14,566	\$0	\$0	\$0	\$14,566
34	HVAC	LLH	80%	\$56,885	\$0	\$56,885	\$0	\$0	\$0	\$56,885
35	ELECTRICAL	COA	20%	\$801,294	\$0	\$801,294	\$0	\$0	\$0	\$801,294
35	ELECTRICAL	LLH	80%	\$3,129,418	\$0	\$3,129,418	\$0	\$0	\$0	\$3,129,418
36	UNFORSEEN CONDITION CONTINGENCY	COA	20%	\$40,771	\$0	\$40,771	\$0	\$0	\$0	\$40,771
36	UNFORSEEN CONDITION CONTINGENCY	LLH	80%	\$159,229	\$0	\$159,229	\$0	\$0	\$0	\$159,229
Sub-Total Hard Cost GMP				\$15,880,041	\$0	\$15,880,041	\$0	\$0	\$0	\$15,880,041
GMP Mark-up										

Exhibit N-3-2: Allocation Table

37	General Conditions	COA	20%	\$325,957	\$0	\$325,957	\$0	\$0	\$0	\$325,957
37	General Conditions	LLH	80%	\$1,273,010	\$0	\$1,273,010	\$0	\$0	\$0	\$1,273,010
38	General Liability	COA	20%	\$23,161	\$0	\$23,161	\$0	\$0	\$0	\$23,161
38	General Liability	LLH	80%	\$90,453	\$0	\$90,453	\$0	\$0	\$0	\$90,453
39	Fee	COA	20%	\$143,454	\$0	\$143,454	\$0	\$0	\$0	\$143,454
39	Fee	LLH	80%	\$560,251	\$0	\$560,251	\$0	\$0	\$0	\$560,251
40	Pre-Construction Services	COA	20%	\$25,482	\$0	\$25,482	\$0	\$0	\$0	\$25,482
40	Pre-Construction Services	LLH	80%	\$99,518	\$0	\$99,518	\$0	\$0	\$0	\$99,518
41	VA Sales Tax	COA	20%	\$6,384	\$0	\$6,384	\$0	\$0	\$0	\$6,384
41	VA Sales Tax	LLH	80%	\$24,932	\$0	\$24,932	\$0	\$0	\$0	\$24,932
Sub-Total GMP Mark-Up				\$2,572,602	\$0	\$2,572,602	\$0	\$0	\$0	\$2,572,602
Total Garage GMP				\$18,452,643	\$0	\$18,452,643	\$0	\$0	\$0	\$18,452,643
Garage Hard Costs Outside GMP										
42	Garage Wayfinding and Signage	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	Garage Wayfinding and Signage	LLH	100%	\$562,500	\$0	\$562,500	\$0	\$0	\$0	\$562,500
43	Garage Access Control	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	Garage Access Control	LLH	100%	\$1,125,000	\$0	\$1,125,000	\$0	\$0	\$0	\$1,125,000
44	Garage Payment Control	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
44	Garage Payment Control	LLH	100%	\$562,500	\$0	\$562,500	\$0	\$0	\$0	\$562,500
45	Dominion Transformer	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
45	Dominion Transformer	LLH	100%	\$937,500	\$0	\$937,500	\$0	\$0	\$0	\$937,500
46	Infrastructure Bond	COA	100%	\$387,506	\$0	\$387,506	\$0	\$0	\$0	\$387,506
46	Infrastructure Bond	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total Garage Hard Cost Outside GMP				\$3,575,006	\$0	\$3,575,006	\$0	\$0	\$0	\$3,575,006
Existing Garage Rehab & Reconfiguration				\$22,027,649	\$0	\$22,027,649	\$0	\$0	\$0	\$22,027,649
Total On-Site				\$108,100,515	\$0	\$108,100,515	\$0	\$0	\$0	\$108,100,515
Total Hard Cost				\$145,977,927	\$0	\$145,977,927	\$0	\$0	\$0	\$145,977,927

Soft Cost									
1	DA Closing Costs	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
1	DA Closing Costs	LLH	100%	\$324,720	\$0	\$324,720	\$0	\$0	\$324,720
2	Permits & Fees	COA	74%	\$484,516	\$0	\$484,516	\$0	\$0	\$484,516
2	Permits & Fees	LLH	26%	\$171,405	\$0	\$171,405	\$0	\$0	\$171,405
3	Site Utility & Connection Fees	COA	100%	\$500,000	\$0	\$500,000	\$0	\$0	\$500,000
3	Site Utility & Connection Fees	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0
4	Proffers	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
4	Proffers	LLH	100%	\$0	\$0	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	LLH	100%	\$778,611	\$0	\$778,611	\$0	\$0	\$778,611
6	Architecture & Engineering	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
6	Architecture & Engineering	LLH	100%	\$3,864,675	\$0	\$3,864,675	\$0	\$0	\$3,864,675
7	Design & Zoning Consultants	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
7	Design & Zoning Consultants	LLH	100%	\$2,113,077	\$0	\$2,113,077	\$0	\$0	\$2,113,077
8	Development & Financial Consultants	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
8	Development & Financial Consultants	LLH	100%	\$14,411	\$0	\$14,411	\$0	\$0	\$14,411
9	Legal	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
9	Legal	LLH	100%	\$2,279,118	\$0	\$2,279,118	\$0	\$0	\$2,279,118
10	Testing & Inspection	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
10	Testing & Inspection	LLH	100%	\$559,577	\$0	\$559,577	\$0	\$0	\$559,577
11	Environmental Investigation	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
11	Environmental Investigation	LLH	100%	\$208,037	\$0	\$208,037	\$0	\$0	\$208,037
12	Marketing	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
12	Marketing	LLH	100%	\$367,047	\$0	\$367,047	\$0	\$0	\$367,047
13	Leasing Commissions	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
13	Leasing Commissions	LLH	100%	\$0	\$0	\$0	\$0	\$0	\$0
14	Closing Costs	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
14	Closing Costs	LLH	100%	\$3,015,546	\$0	\$3,015,546	\$0	\$0	\$3,015,546
15	Insurance	COA	100%	\$250,000	\$0	\$250,000	\$0	\$0	\$250,000
15	Insurance	LLH	0%	\$0	\$0	\$0	\$0	\$0	\$0
16	Taxes / Operating Expenses	COA	0%	\$0	\$0	\$0	\$0	\$0	\$0
16	Taxes / Operating Expenses	LLH	100%	\$3,847,062	\$0	\$3,847,062	\$0	\$0	\$3,847,062
17	Operating Reserves	COA	50%	\$0	\$0	\$0	\$0	\$0	\$0
17	Operating Reserves	LLH	50%	\$0	\$0	\$0	\$0	\$0	\$0
18	Soft Cost Contingency	COA	57%	\$861,023	\$0	\$861,023	\$0	\$0	\$861,023
18	Soft Cost Contingency	LLH	43%	\$658,977	\$0	\$658,977	\$0	\$0	\$658,977
19	Developer's Fee	COA	68%	\$4,883,400	\$0	\$4,883,400	\$0	\$0	\$4,883,400
19	Developer's Fee	LLH	32%	\$2,257,425	\$0	\$2,257,425	\$0	\$0	\$2,257,425
Sub-Total Soft Cost				\$27,438,626	\$0	\$27,438,626	\$0	\$0	\$27,438,626
Contingency									
	Contingency	COA	76%	\$5,568,245	\$0	\$5,568,245	\$0	\$0	\$5,568,245
	Contingency	LLH	24%	\$1,751,163	\$0	\$1,751,163	\$0	\$0	\$1,751,163
Contingency				\$7,319,409	\$0	\$7,319,409	\$0	\$0	\$7,319,409
	Total City Costs	COA	68%	\$123,600,000	\$0	\$123,600,000	\$0	\$0	\$123,600,000
	Total FP Costs	LLH	32%	\$57,135,961	\$0	\$57,135,961	\$0	\$0	\$57,135,961
	Total Project			\$180,735,961	\$0	\$180,735,961	\$0	\$0	\$180,735,961

Exhibit N-3

Development Budget

Exhibit N-3: Development Budget

		% of Total	Current Budget
Off-Site CDD Infrastructure			
GMP Hard Cost			
1	Layout/Field Engineering	2%	\$470,000
2	Earthwork	19%	\$5,730,000
3	Pavement Markings	1%	\$165,000
4	Water Utilities	6%	\$1,870,000
5	Sanitary Main on North Van Dorn	12%	\$3,592,000
6	Dry Utilities (Ductbank)	20%	\$5,985,000
7	Off-site Paving & MOT	25%	\$7,610,000
8	Signalization	15%	\$4,630,000
Sub Total GMP Hard Cost			\$30,052,000
9	General Conditions	6.95%	\$2,377,072
10	Excess Liability Insurance	1.05%	\$359,832
11	Builders Risk	0.14%	\$48,442
12	Gross Receipts Tax	0.16%	\$54,727
13	Fee	3.85%	\$1,315,683
Sub-Total GMP Mark-up			\$4,155,756
Total Off-site GMP			\$34,207,756
Off-site Hard Cost Outside GMP			
14	Washington Gas Relocation	5%	\$1,951,293
15	Augmented MOT Restrictions	0%	\$0
16	Infrastructure Bond	2%	\$718,363
Sub-Total Off-site Hard Cost Outside GMP			\$2,669,656
Hard Cost Total			\$36,877,412
17	I-395 Access Contribution	3%	\$1,000,000
Off-Site CDD Infrastructure Total Cost			\$37,877,412

Exhibit N-1: Development Budget

On-Site Infrastructure			
GMP Hard Cost			
1	Layout/Field Engineering	1%	\$602,640
2	Underground Survey and Mapping	0%	\$55,000
3	Earthwork	15%	\$6,186,503
4	Support of Excavation	6%	\$2,363,400
5	Asphalt Paving & Garage Asphalt Repair	6%	\$2,511,126
6	Site Concrete Paving	4%	\$1,666,441
7	Landscaping, Tree Pit Ornamental	6%	\$2,628,858
8	Pavement Markings (Road 7 Bus Loop)	0%	\$81,095
9	Site Lighting	4%	\$1,683,297
10	Construction Fences and Gates	0%	\$121,295
11	Water Utilities	37%	\$15,490,092
12	Dry Utilities (Ductbank)	13%	\$5,276,246
13	Retaining Walls	1%	\$510,010
14	Construction Contingency	1%	\$425,000
15	Purchasing Contingency	1%	\$500,000
16	Allowance	3%	\$1,393,000
Sub Total GMP Hard Cost Total		\$41,494,003	
17	General Conditions	6.95%	\$3,282,624
18	Excess Liability Insurance	1.01%	\$476,945
19	Builders Risk	0.14%	\$64,208
20	Gross Receipts Tax	0.15%	\$72,539
21	Fee	3.73%	\$1,763,893
22	Pre-Con Fee	0.21%	\$100,000
Sub-Total Mark-up		\$5,760,209	
Total On-Site GMP		\$47,254,212	
On-Site Hard Cost Outside GMP			
23	On-Site Gas Mains (City)	0.00%	\$0
24	On-Site Dominion electrification	6.34%	\$4,000,000
25	On-sight Public Lights + Transformers	1.58%	\$1,000,000
26	On-sight Private Lights + Transformers	1.58%	\$1,000,000
27	Phase 1 Final Streetscape and Paving	0.00%	\$0
28	Hospital Campus Road Pavement	0.79%	\$500,000
29	Additional Fire Protection	0.24%	\$150,000
30	Infrastructure Bond	1.57%	\$992,338
31	Demolition of Mall	13.02%	\$8,220,496
Sub-Total On-Site Hard Cost Outside GMP		\$15,862,834	
Hard Cost Total		\$63,117,046	
32	Contaminated Soils on Hospital Campus	7%	\$5,000,000
On-site Infrastructure Total Cost		\$68,117,046	

Exhibit N-1: Development Budget

Parks & Open Spaces & Finishing			
Direct Costs			
1	Park Finish	49%	\$6,812,623
2	Elevated Walkway	22%	\$3,114,891
3	Water Feature	4%	\$500,000
4	Ice Rink	12%	\$1,638,220
5	Playground	14%	\$1,950,000
Sub-Total Direct Costs			\$14,015,734
6	Escalation	8%	\$1,401,573
7	General Conditions	7%	\$1,307,388
8	Excess Liability Insurance	1%	\$108,711
9	Gross Receipts Tax	0%	\$29,761
10	Fee	4%	\$673,336
11	Infrastructure Bond	2%	\$369,317
12	Pre-Con Fee	0%	\$50,000
13	Builder's Risk Insurance	0%	\$0
Sub-Total Mark-Up			\$3,940,086
Parks & Open Spaces & Finishing Total Cost			\$17,955,820
Garage Renovations Work			
<u>Existing Garage Rehab & Reconfiguration</u>			
1	SURVEYING	1%	\$111,250
2	SELECT DEMOLITION	9%	\$1,375,958
3	CLEANING & WASTE MANAGEMENT	1%	\$151,714
4	UNDERPINNING	1%	\$102,200
5	ASPHALT PAVING	2%	\$329,875
6	SITE CONCRETE	2%	\$343,229
7	PAVEMENT MARKINGS AND SITE SIGNAGE	1%	\$90,930
8	FENCING & BARRIERS	1%	\$126,600
9	SITE FURNISHING	0%	\$35,000
10	LANDSCAPING	2%	\$347,973
11	CAST-IN-PLACE CONCRETE	14%	\$2,197,475
12	CONCRETE REPAIRS AND RESTORATION	14%	\$2,149,557
13	UNIT MASONRY	2%	\$351,480
14	MISCELLANEOUS METALS	6%	\$874,943
15	DECORATIVE RAILINGS & FENCES	2%	\$287,048
16	ROUGH CARPENTRY	1%	\$84,042
17	WATERPROOFING	1%	\$79,779
18	FIBER CEMENT PANELS	0%	\$40,936
19	ROOFING	0%	\$73,390
20	SEALANTS	0%	\$37,027
21	DOORS, FRAMES & HARDWARE	0%	\$45,306
22	OVERHEAD DOORS	1%	\$153,853
23	STOREFRONT AND CURTAINWALL	0%	\$65,000
24	COMPOSITE METAL PANELS	2%	\$240,732
25	DRYWALL	2%	\$265,016
26	CERAMIC TILE/STONE TILE	0%	\$7,344
27	PAINTING & WALL COVERING	4%	\$714,000
28	FIRE EXTINGUISHERS & CABINETS	0%	\$33,930
29	TOILET ACCESSORIES	0%	\$1,120
30	ELEVATORS	2%	\$345,016
31	SCAFFOLDING, HOISTING & RIGGING	0%	\$20,000
32	FIRE PROTECTION	1%	\$197,535
33	PLUMBING	3%	\$398,620

Exhibit N-1: Development Budget

34	HVAC	0%	\$71,451
35	ELECTRICAL	25%	\$3,930,712
36	UNFORSEEN CONDITION CONTINGENCY	1%	\$200,000
Sub-Total Hard Cost GMP			\$15,880,041
GMP Mark-up			
37	General Conditions	8.67%	\$1,598,967
38	General Liability	0.62%	\$113,614
39	Fee	3.81%	\$703,705
40	Pre-Construction Services	0.68%	\$125,000
41	VA Sales Tax	0.17%	\$31,316
Sub-Total GMP Mark-Up			\$2,572,602
Total Garage GMP			\$18,452,643
Garage Hard Costs Outside GMP			
42	Garage Wayfinding and Signage (City)	3%	\$562,500
43	Garage Access Control (City)	5%	\$1,125,000
44	Garage Payment Control (City)	3%	\$562,500
45	Dominion Transformer (City)	4%	\$937,500
46	Infrastructure Bond (City)	2%	\$387,506
Sub-Total Garage Hard Cost Outside GMP			\$3,575,006
Existing Garage Rehab & Reconfiguration			\$22,027,649
Total On-Site			\$108,100,515
Total Hard Cost			\$145,977,927

Exhibit N-1: Development Budget

Soft Cost			
1	DA Closing Costs	1%	\$324,720
2	Permits & Fees	2%	\$655,921
3	Site Utility & Connection Fees	2%	\$500,000
4	Proffers	0%	\$0
5	Land Planner & Traffic Engineer	3%	\$778,611
6	Architecture & Engineering	14%	\$3,864,675
7	Design & Zoning Consultants	8%	\$2,113,077
8	Development & Financial Consultants	0%	\$14,411
9	Legal	8%	\$2,279,118
10	Testing & Inspection	2%	\$559,577
11	Environmental Investigation	1%	\$208,037
12	Marketing	1%	\$367,047
13	Leasing Commissions	0%	\$0
14	Closing Costs	11%	\$3,015,546
15	Insurance	1%	\$250,000
16	Taxes	14%	\$3,847,062
17	Operating Reserves	0%	\$0
18	Soft Cost Contingency	6%	\$1,520,000
19	Developer's Fee	4%	\$7,140,824
Sub-Total Soft Cost			\$27,438,626

Contingency			
	Contingency	5%	\$7,319,409
Contingency			\$7,319,409

Total Project		\$180,735,961
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Exhibit W-1

AMENDED AND RESTATED ESCROW AGREEMENT

Amended and Restated Escrow Agreement

THIS AMENDED AND RESTATED ESCROW AGREEMENT (the “**Escrow Agreement**”) made as of the ___ day of _____, 2023 (the “**Effective Date**”), by and among LANDMARK LAND HOLDINGS, LLC, a Delaware limited liability company (“**Developer**”), and the INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA, a political subdivision of the Commonwealth of Virginia (“**IDA**”), CITY OF ALEXANDRIA, VIRGINIA, a body politic of the Commonwealth of Virginia (the “**City**”), and FIRST AMERICAN TITLE INSURANCE COMPANY (the “**Escrow Agent**”). All capitalized terms not defined herein shall have the same meanings ascribed to them in the Purchase Agreement.

RECITALS

A. Pursuant to that certain Agreement of Purchase and Sale, dated November 17, 2021 (as amended, the “**Purchase Agreement**”), IDA has agreed to pay Developer the “Second Installment of the Purchase Price” (as such term is defined in the Purchase Agreement), or a total of Thirty Three Million and 00/100 Dollars (\$33,000,000.00) (the “**Escrowed Amount**”).

B. Pursuant to Section 3 of the Purchase Agreement, the Escrowed Amount is payable to Developer as and for the Second Installment of the Purchase Price upon the occurrence of certain Payment Conditions, including the posting or delivery, as the case may be, of “Performance Assurance” (as such term is defined in the Landmark Mall Development and Financing Agreement, dated as of July 30, 2021, as amended, the “**Development Agreement**”), by and among the City, Developer and Inova Health Care Services, a Virginia non-stock corporation (“**Inova**”).

C. In connection with the Fourth Amendment to Landmark Mall Development and Financing Agreement, dated as of February 21, 2023 (the “**4th Amendment**”), the parties entered into that certain Escrow Agreement, dated as of February 22, 2023 (the “**Original Agreement**”), wherein the parties agreed to place the Escrowed Amount into escrow with Escrow Agent to fund, in part, Developer’s Performance Assurance, such Escrowed Amount to be held by Escrow Agent and disbursed to fund certain costs that Developer bears under the terms of the Development Agreement.

D. As of the Effective Date, the parties have further amended the Development Agreement, pursuant to that certain Fifth Amendment to Landmark Mall Development and Financing Agreement (hereinafter, the “**5th Amendment**”) which, among other things, results in an increase of the Escrowed Amount of \$3,716,385.86 by payment to Escrow Agent from Developer, receipt of which being hereby acknowledged by Escrow Agent, and adopts a “Cost Certification” process for processing Escrow Release Requests (as hereinafter defined).

E. The parties desire to amend and restate the Original Agreement to modify the Draw Request process under the Original Agreement to the Escrow Release Request process described herein.

NOW, THEREFORE in consideration of the mutual promises and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The foregoing Recitals are true and correct and are incorporated herein by reference. The Original Agreement is hereby amended and restated in this Escrow Agreement, and the Original Agreement is no longer valid or of any force or effect.

2. Appointment of Escrow Agent. The Developer and IDA, at the direction of the City, and the City, hereby engage and appoint the Escrow Agent for the purposes set forth herein, and

the Escrow Agent accepts said engagement and appointment. The escrow fee payable to the Escrow Agent for its services under this Escrow Agreement, if any, will be payable by Developer.

3. Deposit into Escrow. As of the Effective Date, IDA has deposited, or caused to be deposited, with Escrow Agent a portion of the Escrowed Amount, and as of the Effective Date of the 5th Amendment, Developer has deposited additional amounts as described in "Recital D" above (together, the "**Escrowed Funds**"), and, as a result, IDA is deemed to have fully paid the Second Installment of the Purchase Price and to have satisfied all of its obligations under the Purchase Agreement. Escrow Agent has invested such funds in an interest-bearing account in a financial institution approved by the City and Developer. Any amounts earned on the Escrowed Funds shall be added to and be part of the Escrowed Funds, and earnings shall be treated and reported as earned by Developer.

4. Disbursements to Developer.

(a) Developer shall have the right from time-to-time (but no more than one time per month), at its discretion, to request disbursement of Escrowed Funds to pay for the Developer's share of the Infrastructure costs per "Exhibit Z-1" of the 5th Amendment, which have been or will be solely funded by Developer, by submitting documentation to the Escrow Agent and the City (each, an "**Escrow Release Request**"), in the form of Cost Certification issued pursuant to the terms of the 5th Amendment, and, subject to the terms of Section 4(b) below, the Escrow Agent will process payment of each Escrow Release Request within fifteen (15) business days of receipt from Developer. In addition, Developer shall have the right from time-to-time (but no more than one additional time per month), at its discretion, to submit an Escrow Release Request which includes expenses that are, in part, to be funded by the City using Available Proceeds per "Exhibit Z-2" of the 5th Amendment, as defined under the Development Agreement (each such Escrow Release Request being referred to hereinafter as a "**City-Companion Escrow Release Request**"). Each such City-Companion Escrow Release Request must be submitted concurrently with a City Requisition pursuant to Section 5.2(b) of the Development Agreement, together with sufficient invoice back-up, and, subject to the terms of Section 4(b) below, the Escrow Agent will process payment of each City-Companion Escrow Release Request within fifteen (15) business days of receipt from Developer.

(b) Within ten (10) business days of its receipt of each Cost Certification for an Escrow Release Request, the City may object in good faith in whole or in part to any Escrow Release Request by delivery of written notice thereof to each of Developer and Escrow Agent, stating that the City believes that the Cost Certification is inaccurate pursuant to the 5th Amendment. Pending the resolution of any Funding Dispute (as defined in the 5th Amendment) in accordance with the 5th Amendment, the disputed amount shall not be funded from the Escrow Funds or included in any subsequent Escrow Release Request.

(c) If Escrow Agent receives an Escrow Release Request (other than a City-Companion Escrow Release Request) which satisfies the foregoing requirements and the City does not object in a timely manner, as described in Section 4(b) above, then Escrow Agent shall withdraw funds from the Escrow Account in an amount equal to the approved Escrow Release Request and deliver such amount to the party(ies) designated in the approved Escrow Release Request within two (2) business days after the date of Escrow Agent's receipt of such approved Escrow Release Request. Notwithstanding the foregoing, Escrow Agent shall not withdraw funds from the Escrow Account pursuant to a City-Companion Escrow Release Request unless the City has provided Escrow Agent with written authorization to do so. The City shall object to (in whole or part) or confirm its approval of a City-Companion Escrow Release Request within ten (10) business days of its receipt of such request. If the City has objected to a portion (but not all) of any Escrow Release Request, the Escrow Agent shall disburse the undisputed portion of the

Escrow Release Request in accordance with this Section 4(c) and when the Funding Dispute is resolved, the Escrow Agent shall comply with Section 4(d) below. Such funds shall be delivered to such party(ies) by wire transfer in accordance with any wiring instructions set forth in the submitted Escrow Release Request or otherwise provided by the party(ies) designated to receive the Escrowed Funds or, if no wiring instructions are provided, then by hand-delivery of a check drawn on the Escrow Account. Escrow Agent shall be entitled to rely upon the factual statements and certifications set forth in any Escrow Release Request and shall have no obligation to take any steps to confirm the veracity thereof.

(d) Notwithstanding anything to the contrary in this Section 4, in the event of any dispute between Developer, on the one hand, and the City, on the other hand, regarding the disbursement of any of the Escrowed Funds, or in the event that Escrow Agent shall receive conflicting demands or instructions with respect thereto, Escrow Agent shall withhold such disbursement or delivery or return, as the case may be, until such dispute is resolved. Alternatively, in the event that, at any time, Escrow Agent reasonably believes that there are conflicting claims or disputes with respect to the Escrowed Funds and/or any Escrow Release Requests, or conflicting directions regarding the disposition thereof, then Escrow Agent shall be entitled to deposit the remaining balance of the Escrow Account into the Alexandria Circuit Court, 18th Judicial Circuit of Virginia, and to interplead Developer and the City in connection therewith, and the parties to this Agreement hereby consent to the jurisdiction of such court in connection with any such dispute.

(e) Further notwithstanding anything to the contrary in this Section 4, upon the occurrence of an Event of Default (as such term is defined in the Development Agreement) under the Development Agreement by Developer, the City shall have the right, in accordance with Section 3 of the 4th Amendment, to obtain the full release of the Escrowed Funds to the City upon written demand to the Escrow Agent. Each of Developer and the City may, from time to time, request from Escrow Agent (by delivery of written notice thereof) an accounting of the Escrow Account, but in no event more frequently than once per month.

5. Termination. This Escrow Agreement and the escrow provided for herein shall automatically terminate upon full disbursement of the Escrowed Funds pursuant to the provisions hereof. This Escrow Agreement and the escrow provided for herein may be terminated earlier upon the written agreement of the City and Developer (recognizing that the agreement of the IDA shall not be necessary to terminate this Escrow Agreement).

6. Escrow Agent's Reliance. In performing its duties hereunder, Escrow Agent shall not incur any liability to anyone for any damages, losses or expenses, except for its gross negligence or willful misconduct, and it shall accordingly not incur any such liability with respect to any action taken or omitted (a) in good faith upon advice of its counsel or (b) in reliance upon any instrument, including any written notice or instruction provided for in this Escrow Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, that Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person and to conform to the provisions of this Escrow Agreement. To induce the Escrow Agent to serve hereunder, the Developer hereby agrees to indemnify and hold harmless the Escrow Agent against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and reasonable counsel fees and disbursements) which may be imposed upon the Escrow Agent or incurred by the Escrow Agent in connection with its acceptance of appointment as Escrow Agent hereunder, or the performance of its duties hereunder, including without limitation, any litigation arising out of this Escrow Agreement.

7. Resignation. The Escrow Agent shall have the right to resign at any time by giving the parties to this Escrow Agreement thirty (30) days' written notice. Immediately upon receiving such notice of resignation, the parties to this Escrow Agreement shall, acting reasonably and in good faith, jointly designate a successor Escrow Agent which is mutually satisfactory to them. If the parties to this Escrow Agreement are unable to agree upon such successor Escrow Agent, such successor Escrow Agent shall be designated by proceedings before a neutral arbiter employed or appointed by the American Arbitration Association upon application by the parties to this Escrow Agreement (the parties to this Escrow Agreement hereby agreeing to cooperate to expedite such proceedings).

8. Removal. The parties to this Escrow Agreement reserve the right, at any time and from time to time, to substitute a new escrow agent in place of Escrow Agent, with the approval of each party hereto in accordance with joint written instructions.

9. Notices. All notices, demands and requests required or permitted to be given under this Escrow Agreement must be in writing, addressed to the parties at their respective addresses set forth below, and must be delivered (i) by hand delivery, (ii) by telephone facsimile or electronic mail during normal business hours to compatible equipment in the possession of the recipient, provided, except in the case of an objection to an Escrow Release Request pursuant to Section 4(b) of this Escrow Agreement (for which no confirmation shall be required), completion of transmission is confirmed by telephone and a confirmation copy is also delivered pursuant to one of the other delivery methods set forth in clauses (i), (iii), or (iv) hereof, (iii) by nationally recognized overnight courier service, marked for delivery on the next Business Day, or (iv) by United States certified mail, return receipt requested, postage prepaid. Notices shall be effective upon receipt. Any party may designate a change of address by written notice to the other parties in accordance with the provisions set forth above, which notice shall be given at least two (2) Business Days before such change of address is to become effective. Notices may be delivered by counsel to a party on behalf of such party. The initial address for notice for each party is set forth below:

If to the IDA to:	Industrial Development Authority of the City of Alexandria 601 Prince Street Alexandria, Virginia 22314 Attn: Stephanie Landrum (landrum@alexandriaecon.org)
and to:	City of Alexandria, Virginia 301 King Street, Suite 1300 Alexandria, Virginia 22314 Attn: City Attorney (Joanna.Anderson@alexandriava.gov)
If to the City to:	City Manager, City of Alexandria 301 King Street Alexandria, Virginia 22314
and to:	City of Alexandria, Virginia 301 King Street, Suite 1300 Alexandria, Virginia 22314 Attn: City Attorney (Joanna.Anderson@alexandriava.gov)
If to Developer:	Landmark Land Holdings, LLC

c/o Foulger Pratt, LLC
12435 Park Potomac Ave #200
Potomac, MD 20854
Attention: Cameron Pratt
(cpratt@foulgerpratt.com)

with a copy to:

Foulger-Pratt, LLC
12435 Park Potomac Avenue, Suite 200
Potomac, MD 20854
Attn: Jay Kelly (jkelly@foulgerpratt.com)
Legal Department (Legal@foulgerpratt.com)

If to the Escrow Agent to:

First American Title Insurance Company
1850 K Street NW, Suite 1225,
Washington D.C. 20006,
Attn: Brian A. Lobuts, Vice President,
Associate Regional Director
(blobuts@firstman.com)

10. Governing Law. This Escrow Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia, without regard to the conflict of laws principles thereof.

11. Headings; Definitions. The headings used herein are for convenience only and are not to be used in interpreting this Escrow Agreement. Except as otherwise defined herein, all initial-capped terms used herein shall have the same meanings set forth in the Road Agreement.

12. Entire Agreement and Amendments. This Escrow Agreement is intended solely to supplement and implement the provisions of the Purchase Agreement and the Development Agreement, as amended, and is not intended to modify, amend or vary any of the rights or obligations of any of the parties under the Purchase Agreement and the Development Agreement, as amended. The escrow created by this Escrow Agreement is irrevocable, and the instructions to the Escrow Agent contained herein may not be modified, amended or altered in any way except by a writing (which may be in counterpart copies) signed by each of the City and Developer and acknowledged by Escrow Agent (recognizing that the agreement of the IDA shall not be necessary to amend this Escrow Agreement). This Escrow Agreement represents the entire agreement among the parties hereto (including any successors or assigns) with respect to the subject matter hereof and may be amended only by a written amendment executed by all of the parties hereto.

13. Counterparts. This Escrow Agreement may be executed in any number of counterparts and by facsimile or electronically transmitted (PDF) signatures, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

14. Security Interest and Deposit Account Control Agreement for UCC Purposes. This Escrow Agreement is intended to be treated as a deposit account control agreement under the Uniform Commercial Code, and, as such, Developer hereby grants to the City, as control party, a perfected security interest in the entire Escrowed Amount.

IN WITNESS WHEREOF, the parties hereto have set their hand and seals as of the Effective Date.

DEVELOPER:

LANDMARK LAND HOLDINGS, LLC, a Delaware limited liability company

By: FP Landmark Land, LLC, a Maryland limited liability company, its Managing Member

By: Foulger-Pratt, LLC, a Maryland limited liability company, its Class A Manager

By: _____

Name: Cameron Pratt

Title: Authorized Person

IDA:

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA, a political subdivision of the Commonwealth of Virginia

By: _____

Name: _____

Title: _____

CITY:

THE CITY OF ALEXANDRIA, VIRGINIA, a body politic of the Commonwealth of Virginia

By: _____

Name:

Title:

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

Name: _____

Title: _____

Exhibit X

BLOCK J DEED OF TRUST

Tax Parcel ID Number: _____

After Recordation Return To:

HOLLAND & KNIGHT LLP
1650 Tysons Boulevard, Suite 1700
Tysons, Virginia 22102
Attention: Colin J. Smith, Esq.

**DEED OF TRUST, ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

THIS DEED OF TRUST, ASSIGNMENT OF RENTS, AND SECURITY AGREEMENT (the "**Deed of Trust**") is made as of the _____ day of _____, 2023, from **LANDMARK LAND HOLDINGS, LLC**, a Delaware limited liability company ("**Grantor**" and a Grantor for indexing purposes), whose mailing address is c/o Foulger Pratt, 12435 Park Potomac Avenue, Suite 200, Potomac, Maryland 20854, to **FIRST AMERICAN TR SERVICES OF VIRGINIA, LLC**, a Virginia limited liability company, whose address is, as trustee ("**Trustee**" and a Grantee for indexing purposes), whose mailing address is 14308 Sommerville Court, Midlothian, Virginia, 23113, for the benefit of **CITY OF ALEXANDRIA, VIRGINIA**, a body politic of the Commonwealth of Virginia, whose mailing address is 301 King Street, Suite 1300, Alexandria, Virginia 22314, and including its successors and permitted assigns from time to time, as beneficiary ("**Beneficiary**").

WHEREAS, Grantor, Beneficiary, and Inova Health Care Services are parties to that certain Landmark Mall Development and Financing Agreement dated as of July 30, 2021, as amended by that certain Amendment to Landmark Mall Development and Financing Agreement dated as of September 23, 2021, as further amended by that certain Second Amendment to Landmark Mall Development and Financing Agreement dated as of October 27, 2021, as further amended by that certain Third Amendment to Landmark Mall Development and Financing Agreement dated as of August 5, 2022, as further amended by that certain Fourth Amendment to Landmark Mall Development and Financing Agreement dated as of February 21, 2023, and as further amended by that certain Fifth Amendment to Landmark Mall Development and Financing Agreement dated as of _____, 2023 ("**Fifth Amendment**," and as so amended, collectively, the "**Agreement**").

WHEREAS, pursuant to the Agreement, Grantor has the obligation to pay all CDA Assessments properly imposed under the CDA Ordinance on any Block owned by Grantor or any Affiliate of Grantor (the "**Obligations**").

NOW, THEREFORE: This Deed of Trust is given to secure the payment of the Obligations in a maximum amount equal to the fair market value of the Mortgaged Property, all amounts, sums and expenses paid hereunder by Beneficiary according to the terms hereof and all other obligations and liabilities of Grantor under this Deed of Trust, together with all interest herein provided for on said indebtedness, obligations, liabilities, amounts, sums and expenses (all of the aforesaid are hereinafter collectively referred to as the "**Indebtedness**"), Grantor hereby irrevocably grants, bargains, sells and conveys in fee simple to Trustee IN TRUST, WITH POWER OF SALE, all that certain lot, piece or parcel of land more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "**Land**"), together with the following:

(a) all tenements, hereditaments and appurtenances now or hereafter belonging or in anywise appertaining to the Land, and all right, title and interest, if any, of Grantor in and to the streets and roads abutting the Land, and strips and gores within or adjoining the Land, the air space and right to use the air space above the Land, all rights of ingress and egress by motor vehicles to parking facilities on or within the Land, all easements now or hereafter affecting the Land, and all royalties and rights appertaining to the use and enjoyment of the Land;

(b) all buildings and improvements now or hereafter located on the Land (collectively, the "**Improvements**") and fixtures and articles of personal property and all appurtenances and additions thereto and substitutions or replacements thereof (collectively, the "**Personalty**"), now or at any time hereafter owned by Grantor and

now or hereafter attached to, contained in or used in connection with the Land and Improvements or placed on any part thereof, though not attached thereto;

(c) all leases, lettings and licenses of the Land, Improvements and Personalty or any part thereof (collectively, the "**Leases**") now or hereafter entered into and all right, title and interest of Grantor thereunder, including, without limitation, cash and securities deposited thereunder and the right to receive and collect the income, rents, issues and profits payable thereunder;

(d) all unearned premiums accruing under insurance policies now or hereafter obtained by Grantor and all proceeds of the conversion, voluntary or involuntary, of the Land, Improvements and Personalty or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Land, Improvements and Personalty by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise of all or any part of the Land, Improvements or Personalty, including awards for any change of grade of street;

(e) all right, title and interest of Grantor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Land, Improvements and Personalty, hereafter acquired by or released to Grantor or constructed, assembled or placed by Grantor on the Land or Improvements, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be;

(f) all of the right, title, interest, estate, claim or demand of Grantor, either at law or in equity, in and to all architectural, engineering and similar plans, specifications, drawings, renderings, profiles, studies, shop drawings, reports, plats, surveys and the like, and all building permits, certificates of occupancy and the like, and all guaranties and warranties relating to the Land, Improvements and Personalty or appurtenant facilities erected or to be erected; and

(h) a security interest in the proceeds of any disposition of all or any of the property described above to the full extent that such security interest is provided for or permissible under the laws of the Commonwealth of Virginia.

TO HAVE AND TO HOLD the Land, Improvements, Personalty, Leases and all other aforesaid rights and property conveyed hereby (collectively, the "**Mortgaged Property**") unto Trustee, in trust with power of sale, for the benefit of Beneficiary, forever.

This Deed of Trust shall also be effective as a financing statement covering fixtures and goods that are to become fixtures, minerals or the like (including oil and gas and other as-extracted collateral, as defined in §8.9A-102(a)(6) of the Code of Virginia of 1950, as amended (the "**Virginia Code**")) and accounts as defined in Subsection (a)(2) of §8.9A-102 of the Virginia Code and is to be filed for record in the real estate records of each county where any part of the Mortgaged Property is situated. This Deed of Trust shall also be effective as a financing statement covering any other property and may be filed in any other appropriate filing or recording office.

Grantor hereby binds itself and covenants and agrees as follows:

ARTICLE I

COVENANTS OF GRANTOR

SECTION 1.1 **Payment of Indebtedness.** Grantor will punctually perform the Obligations and pay the Indebtedness in immediately available funds as provided herein, all in the coin and currency of the United States of America, which is legal tender for the payment of public and private debts.

SECTION 1.2 **Title to the Mortgaged Property.** Grantor warrants that (a) it has title to the Mortgaged Property subject only to those exceptions to title set forth in the policy of title insurance insuring the Beneficiary (the "**Permitted Encumbrances**"); (b) it has full power and lawful authority to encumber the Mortgaged Property in the

manner and form herein set forth; (c) it will own all Personalty now or hereafter affixed and/or used in connection with the Land and Improvements, including any substitutions or replacements thereof; (d) this Deed of Trust is and will remain a valid and enforceable lien on the Mortgaged Property, subject only to the Permitted Encumbrances and subordination of this Deed of Trust as set forth in Section 3.1 below; and (e) it will forever preserve, warrant and defend such title to Beneficiary and Trustee, and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

SECTION 1.3 Maintenance of the Mortgaged Property. Grantor shall maintain the Mortgaged Property in good repair, shall comply with the requirements of any governmental authority claiming jurisdiction over the Mortgaged Property and shall permit Beneficiary to enter upon and inspect the Mortgaged Property at all reasonable hours and without prior notice.

SECTION 1.4 Insurance; Restoration. Grantor shall keep the Mortgaged Property insured against damage by fire and the other hazards covered by a standard special form (all-risk) insurance policy for the full insurable value thereof (which, unless Beneficiary shall otherwise agree in writing, shall mean the full repair and replacement value thereof without reduction for depreciation or co-insurance).

SECTION 1.5 Taxes and Other Charges. Grantor shall pay and discharge when due all taxes of every kind and nature, water rates, sewer rents and assessments, levies, permits, inspection and license fees and all other charges imposed upon or assessed against the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property or arising in respect of the occupancy, use or possession thereof. Should Grantor default in the payment of any of the foregoing taxes, assessments, water rates, sewer rents or other charges, Beneficiary may, but shall not be obligated to, pay the same or any part thereof and Grantor shall, on demand, reimburse Beneficiary for all amounts so paid.

SECTION 1.6 Mechanics' and Other Liens. Grantor shall pay, from time to time when the same shall become due, all lawful claims and demands of mechanics, materialmen, laborers and others which, if unpaid, might result in a lien on the Mortgaged Property or any part thereof or on the revenues, rents, issues, income or profits arising therefrom. Grantor shall do or cause to be done, at the cost of Grantor and without expense to Beneficiary, everything necessary to fully preserve the lien of this Deed of Trust. In the event Grantor fails to make payment of such claims and demands, Beneficiary may, but shall not be obligated to, make payment thereof, and Grantor shall, on demand, reimburse Beneficiary for all sums so expended.

SECTION 1.7 Condemnation Awards. Grantor, immediately upon obtaining knowledge of the institution of any proceeding for the condemnation of the Mortgaged Property or any portion thereof, will notify Beneficiary of the pendency of such proceeding.

SECTION 1.8 Deed of Trust Authorized. Grantor hereby warrants and represents that it has (a) all necessary licenses, authorizations, registrations and approvals to execute and deliver this Deed of Trust, and (b) the execution and delivery by and performance of its obligations under this Deed of Trust will not result in Grantor's being in default under any provision of any mortgage, credit, Grantor's authority documents, any applicable laws, or other agreement to which it is a party.

SECTION 1.9 Costs of Defending and Upholding the Lien. If any action or proceeding is commenced to which action or proceeding Beneficiary or Trustee is made a party or in which it becomes necessary to defend or uphold the lien of this Deed of Trust, Grantor shall, on demand, reimburse Beneficiary and Trustee for all expenses (including, without limitation, reasonable attorney's fees and appellate attorney's fees) incurred by Beneficiary or Trustee in any such action or proceeding.

SECTION 1.10 Taxes on Beneficiary. Grantor shall pay any and all taxes, charges, filing, registration and recording fees, and excises and levies imposed upon this Deed of Trust and on Beneficiary by reason of the security created by this Deed of Trust or any mortgage or deed of trust supplemental hereto, any security instrument with respect to any fixtures or personal property owned by Grantor at the Mortgaged Property and any instrument of further assurance, other than income, franchise and doing business taxes. Without limiting the foregoing, Grantor shall, unless this Deed of Trust is exempt from taxation under the Virginia Code, pay all taxes due under Virginia Code Section 58.1-803 upon the recordation of this Deed of Trust. In the event Grantor fails to make such payment within thirty (30) days after written

notice thereof from Beneficiary, then Beneficiary shall have the right, but shall not be obligated, to pay the amount due, and Grantor shall, on demand, reimburse Beneficiary for said amount.

SECTION 1.11 Assignment of Rents. Grantor hereby assigns to Beneficiary, as further security for the payment of the Indebtedness, the rents, issues and profits of the Mortgaged Property, together with all Leases and other documents evidencing such rents, issues and profits now or hereafter in effect and any and all deposits held as security under the Leases, and shall, upon demand, deliver to Beneficiary a true copy of each such Lease or other document. Nothing contained in the foregoing sentence shall be construed to bind Beneficiary to the performance of any of the covenants, conditions or provisions contained in any Lease or other document or otherwise to impose any obligation on Beneficiary (including, without limitation, any liability under the covenant of quiet enjoyment contained in any Lease or in any law of the Commonwealth of Virginia in the event that any tenant shall have been joined as a party defendant in any action to foreclose this Deed of Trust and shall have been barred and foreclosed thereby of all right, title, interest and equity of redemption in the Mortgaged Property), except that Beneficiary shall be accountable for any money actually received pursuant to such assignment. Beneficiary shall be entitled to all rights and benefits regarding the assignment of leases and rents afforded to Beneficiary pursuant to §55.1-1403 of the Virginia Code. Such assignment and grant shall continue in effect until the Indebtedness is paid, the execution of this Deed of Trust constituting and evidencing the irrevocable consent of Grantor to the entry upon and taking possession of the Mortgaged Property by Beneficiary pursuant to such grant, whether foreclosure has been instituted or not and without applying for a receiver. Until the occurrence of an Event of Default, Grantor shall be entitled to collect and receive the rents, issues and profits. Grantor agrees to use the rents, issues and profits in payment of principal and interest becoming due on this Deed of Trust and in payment of taxes, assessments, water rates, sewer rents, carrying charges and other costs relating to the maintenance and operation of the Mortgaged Property becoming due against the Mortgaged Property. Such right of Grantor to collect and receive said rents, issues and profits may be revoked by Beneficiary upon the occurrence of an Event of Default by giving written notice of such revocation, served personally upon or sent by registered or certified mail to the record owner of the Mortgaged Property.

SECTION 1.12 Owner's Affidavit and Indemnity. Grantor shall provide a customary Owner's Affidavit, Indemnity with respect to mechanic's liens and other customary documents reasonably requested by Beneficiary's title insurance company in order for such title insurance company to issue Beneficiary with a market-standard ALTA lender's title insurance policy, with all standard exceptions to coverage deleted, in conjunction with Grantor's grant of this Deed of Trust.

ARTICLE II DEFAULT AND REMEDIES

SECTION 2.1 Events of Default. The following shall constitute Events of Default under this Deed of Trust: (a) default when and as the Indebtedness shall become due and payable, which default has continued for a period of ten (10) days after receipt of written notice of such default; or (b) default in the due observance or performance of any of the terms, covenants or conditions contained herein for more than thirty (30) days after receipt from Beneficiary of notice of such default; or (c) the conveyance, assignment, sale or attempted sale, or other disposition of the Mortgaged Property, or the further encumbering of the Mortgaged Property by deed of trust, mortgage, pledge or other encumbrance by Grantor of the Mortgaged Property or any part thereof or any interest therein, or the conveyance, assignment, sale or other disposition of more than fifty percent (50%) of the aggregate ownership interest in Grantor without in each case obtaining the prior written consent of Beneficiary provided that no such consent shall be required for a conveyance or encumbrance pursuant to a "Block J Construction Loan" (as that term is defined in the Fifth Amendment) or pursuant to any loan which refinances the indebtedness secured by a Block J Construction Loan and which such deed(s) of trust and encumbrance(s) shall not give rise to an Event of Default hereunder; or (d) if a receiver, liquidator or trustee of Grantor shall be appointed; or (e) if a petition in bankruptcy, an insolvency proceeding, or a petition for reorganization shall have been filed against Grantor and the same is not withdrawn, dismissed, cancelled or terminated within sixty (60) days; or (f) if Grantor is adjudicated bankrupt or insolvent or a petition for reorganization is granted (without regard for any grace period provided for herein); or (g) if there is an attachment or sequestration of any of the property of Grantor and the same is not promptly discharged or bonded; or (h) if Grantor files or consents to the filing of any petition in bankruptcy or commences or consents to the commencement of any proceeding under the Federal Bankruptcy Code or any other law, now or hereafter in effect, relating to the reorganization of Grantor or the arrangement or readjustment of the debts of Grantor; or (i) if Grantor shall make an assignment for the benefit of creditors or shall admit in writing the inability to pay its debts generally

as they become due or shall consent to the appointment of a receiver, trustee or liquidator of Grantor or of all or any part of its property; or (j) if Grantor shall cause or institute any proceeding for the dissolution or termination of Grantor.

SECTION 2.2 Remedies.

(a) Subject to the terms of any "Intercreditor Agreement" (as that term is defined in Section 3.1 below, upon the occurrence of any Event of Default, Beneficiary may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Grantor and in and to the Mortgaged Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Beneficiary may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Beneficiary: (i) declare the entire unpaid Indebtedness to be immediately due and payable; or (ii) enter into or upon the Mortgaged Property, either personally or by its agents, nominees or attorneys, or by a receiver appointed by a court, and dispossess Grantor and its agents and servants therefrom, and thereupon may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Mortgaged Property and conduct the business thereat; (B) complete any construction on the Mortgaged Property in such manner and form as Beneficiary deems advisable; (C) make alterations, additions, renewals, replacements and improvements to or on the Mortgaged Property; (D) exercise all rights and powers of Grantor with respect to the Mortgaged Property, whether in the name of Grantor or otherwise; and (E) apply the receipts from the Mortgaged Property to the payment of the Indebtedness, after deducting therefrom all expenses (including reasonable attorney's fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, assessments, insurance and other charges in connection with the Mortgaged Property, as well as just and reasonable compensation for the services of Beneficiary and the receiver, their counsel, agents and employees; or (iii) institute proceedings for the complete foreclosure of this Deed of Trust; or (iv) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Deed of Trust for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Deed of Trust for the balance of the Indebtedness not then due; or (v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein; or (vi) apply for the appointment of a trustee, receiver, liquidator or conservator of the Mortgaged Property, without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of Grantor, or of any person, firm or other entity liable for the payment of the Indebtedness; or (vii) pursue such other remedies as Beneficiary may have under applicable law.

(b) Upon the occurrence of an Event of Default, Beneficiary may pursue any and all remedies against Grantor and the Mortgaged Property permitted by applicable law and the provisions of this Deed of Trust, including without limitation causing Trustee to execute the power of sale granted by this Deed of Trust and to sell the Mortgaged Property at public auction to the highest bidder in strict accordance with all notice, advertisement and other applicable laws of the Commonwealth of Virginia. To the extent not otherwise explicitly stated herein, this Deed of Trust shall be construed to impose and confer upon the parties hereto, and the Beneficiary hereunder, to the extent applicable, all duties, rights and obligations prescribed in §§55.1-320 and §§55.1-321 through 55.1-324 of the Virginia Code, and to incorporate the following by short form reference to §§55.1-322 and 55.1-325 of the Virginia Code:

- Exemptions waived.
- Subject to call upon default.
- Renewal or extension permitted.
- Substitution of Trustee permitted.
- Any Trustee may act.
- Advertisement required once a week for two consecutive weeks in a newspaper published.

If the Mortgaged Property is advertised for sale at a foreclosure pursuant to the provisions of this Deed of Trust and sold, Trustee's commission of 5 percent (5%) of gross proceeds of sale. If the Mortgaged Property is advertised for sale at foreclosure pursuant to the provisions of this Deed of Trust, but not sold pursuant to such advertisement by reason of any act on the part of Grantor, Grantor shall pay to the acting Trustee or Trustees the actual expenses incurred plus a reasonable commission for Trustee's services, not to exceed two percent (2%) of the unpaid balance then due under the aforesaid bond.

Trustee shall deliver to the purchaser at any such trustee's sale its deed, without warranty, which shall convey to the purchaser the interest in the Mortgaged Property which Grantor has or has the power to convey at the time of the execution

of this Deed of Trust, and such as it may have acquired hereafter. The Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

SECTION 2.3 **Interest After Default.** If any payment due hereunder is not paid when due, either at stated or accelerated maturity or pursuant to any of the terms hereof, then and in such event, Grantor shall pay interest thereon from and after the date on which such payment first becomes due at a rate of interest equal to 10% for payments made after default thereunder.

ARTICLE III SUBORDINATION OF THIS DEED OF TRUST

SECTION 3.1 **Subordination.** Grantor, Trustee and Beneficiary agree that this Deed of Trust will become subordinate to the Block J Construction Loan and to any refinance of the indebtedness secured thereby with an unaffiliated institutional lender under a mortgage loan with a market-standard loan-to-value ratio, subject to a commercially reasonable intercreditor agreement (the "**Intercreditor Agreement**") upon satisfaction of the terms and conditions set forth in Section 10 of the Fifth Amendment. Beneficiary acknowledges that, pursuant to the terms of the Intercreditor Agreement, certain of Beneficiary's rights under this Deed of Trust may be modified, restricted, limited and/or suspended during the term of the Block J Construction Loan.

ARTICLE IV MISCELLANEOUS

SECTION 4.1 **Notices.** Any notice or demand required or permitted by or in connection with this Deed of Trust shall be in writing and shall be made by hand delivery, by Federal Express, or other similar overnight delivery service, addressed to the respective parties at the appropriate address set forth above or to such other address as may be hereafter specified by written notice by the respective parties. Notice shall be considered given as of the date of the hand delivery, two (2) business days after delivery to Federal Express or similar overnight delivery service, independent of the date of actual delivery or whether delivery is ever in fact made, as the case may be, provided the giver of notice can establish the fact that notice was given as provided herein. If notice is tendered pursuant to the provisions of this Section and is refused by the intended recipient thereof, the notice, nevertheless, shall be considered to have been given and shall be effective as of the date herein provided. All notices and communications delivered pursuant to the Deed of Trust shall be effective in accordance with the provisions of this Section 4.1, provided, that service of a notice required by §55.1-321 of the Virginia Code, shall be considered complete when the requirements of that statute are met.

SECTION 4.2 **Binding Obligations.** The provisions and covenants of this Deed of Trust shall run with the land, shall be binding upon Grantor, and shall inure to the benefit of Beneficiary, subsequent holders of this Deed of Trust, and their respective successors and assigns. For the purpose of this Deed of Trust, the term "Grantor" shall mean the Grantor named herein, any subsequent owner of the Mortgaged Property, and their respective heirs, executors, legal representatives, successors and assigns. If there is more than one Grantor, all their undertakings hereunder shall be deemed joint and several.

SECTION 4.3 **Captions.** The captions of the Sections of this Deed of Trust are for the purpose of convenience only and are not intended to be a part of this Deed of Trust and shall not be deemed to modify, explain, enlarge or restrict any of the provisions hereof.

SECTION 4.4 **Further Assurances.** Grantor shall do, execute, acknowledge and deliver, at the sole cost and expense of Grantor, all and every such further acts, deeds, conveyances, mortgages, assignments, estoppel certificates, notices of assignment, transfers and assurances as Beneficiary may reasonably require from time to time in order to better assure, convey, assign, transfer and confirm unto Beneficiary the rights now or hereafter intended to be granted to Beneficiary under this Deed of Trust, any other instrument executed in connection with this Deed of Trust, or any other instrument under which Grantor may be or may hereafter become bound to convey, mortgage or assign to Beneficiary for carrying out the intention of facilitating the performance of the terms of this Deed of Trust. Grantor hereby appoints Beneficiary its attorney-in-fact to execute, acknowledge and deliver for and in the name of Grantor any and all of the

instruments mentioned in this Section, and this power, being coupled with an interest, shall be irrevocable as long as any part of the Indebtedness remains unpaid.

SECTION 4.5 **Severability.** Any provision of this Deed of Trust that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction.

SECTION 4.6 **General Conditions.**

(a) This Deed of Trust cannot be altered, amended, modified or discharged orally and no executory agreement shall be effective to modify or discharge it in whole or in part, unless it is in writing and signed by the party against whom enforcement of the modification, alteration, amendment or discharge is sought.

(b) No remedy herein conferred upon or reserved to Beneficiary is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of Beneficiary in exercising any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or any acquiescence therein. Acceptance of any payment after the occurrence of an Event of Default shall not be deemed to waive or cure such Event of Default, and every power and remedy given by this Deed of Trust to Beneficiary may be exercised from time to time as often as may be deemed expedient by Beneficiary. Nothing in this Deed of Trust shall affect the obligation of Grantor to pay the Indebtedness in the manner and at the time and place therein respectively expressed.

(c) In the event of the passage after the date of this Deed of Trust of any law of any governmental authority having jurisdiction, deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws for the taxation of deeds of trust, mortgages or debts secured thereby for federal, state or local purposes, or the manner of the collection of any such taxes, so as to affect this Deed of Trust, Grantor shall promptly pay to Beneficiary, on demand, all taxes, costs and charges for which Beneficiary is or may be liable as a result thereof.

(d) This Deed of Trust contains a final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof, superseding all prior oral or written understandings.

(e) Time shall be of the essence as to the obligations contained in this Deed of Trust and any other document evidencing the Indebtedness.

SECTION 4.7 **Successor Trustee.**

(a) At the option of Beneficiary, with or without cause, for any reason whatsoever, a successor or substitute trustee may be appointed by Beneficiary without any formality other than a designation in writing of a successor or substitute trustee by filing of a deed of appointment in the land records wherein this Deed of Trust is recorded, which successor or substitute trustee shall thereupon become vested with and succeed to all the powers and duties given to Trustee herein named, the same as if the successor or substitute trustee had been named original Trustee herein; and such right to appoint a successor or substitute trustee shall exist as often and whenever Beneficiary desires.

(b) Trustee shall have the right to resign as trustee hereunder at any time upon not less than five (5) days' prior written notice to Grantor and Beneficiary, in which event Beneficiary shall exercise the right to appoint a successor trustee pursuant to paragraph (a) of this Section before such resignation becomes effective.

(c) Trustee may act hereunder and may sell and convey the Mortgaged Property, or any part thereof, although Trustee has been, may now be, or is hereafter the attorney or agent of Beneficiary with respect to the Loan or any other matter or business whatsoever, and Grantor and Beneficiary hereby irrevocably waive any conflict of interest which may arise from any such relationship between Trustee and Beneficiary. Trustee shall not be required to take any action toward the execution and enforcement of this Deed of Trust or to institute, appear in or defend any action, suit

or other proceeding in connection therewith where in the opinion of Trustee such action will be likely to involve Trustee in expense or liability, unless requested so to do by a written instrument signed by Beneficiary and, if Trustee so requests, unless Trustee is tendered security and indemnity satisfactory to Trustee against any and all costs, expenses and liabilities arising therefrom.

(d) Trustee, by acceptance hereof, hereby covenants faithfully to perform and fulfill the trusts herein created; provided, however, that Trustee shall not be liable for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever (including Trustee's negligence), except for Trustee's gross negligence or willful misconduct. Trustee shall have the right to rely on any instrument, document, or signature authorizing or supporting any action taken or proposed to be taken by him hereunder, believed by him in good faith to be genuine. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by law), and Trustee shall be under no liability for interest on any moneys received by him hereunder. Grantor hereby ratifies and confirms any and all acts which the herein named Trustee or his successor or successors, substitute, or substitutes, in this trust, shall do lawfully by virtue hereof. Grantor will reimburse Trustee for, and save him harmless against, any and all liability and expenses which may be incurred by him in the performance of his duties. The foregoing indemnity shall not terminate upon discharge of the secured indebtedness or foreclosure, or release or other termination, of this Deed of Trust.

SECTION 4.8 **Release.** If the Indebtedness is fully paid in accordance with the terms and provisions of this Deed of Trust, and if the covenants and agreements contained herein are kept and performed, then this conveyance shall become null and void and shall be released at the expense of Grantor.

SECTION 4.9 **Legal Construction.** The enforcement of this Deed of Trust shall be governed, construed and interpreted by the laws of the Commonwealth of Virginia. Nothing in this Deed of Trust or in any other agreement between Grantor and Beneficiary shall require Grantor to pay, or Beneficiary to accept, interest in an amount which would subject Beneficiary to any penalty under applicable law. In the event that the payment of any interest due hereunder would subject Beneficiary to any penalty under applicable law, then ipso facto the obligations of Grantor to make payment shall be reduced to the highest rate authorized under applicable law.

SECTION 4.10 **Waiver of Redemption, Notice, Marshalling, Etc.** Grantor hereby waives and releases: (a) all benefit that might accrue to Grantor by virtue of any present or future law exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any appraisalment, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment; (b) unless specifically required herein, all notices of Grantor's default or of Beneficiary's election to exercise, or Beneficiary's actual exercise, of any option or remedy under this Deed of Trust; (c) any right to have the Mortgaged Property marshalled; and (d) any right to trial by jury in any action brought on, under or by virtue of this Deed of Trust.

THIS DEED OF TRUST IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS DEED OF TRUST IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust, Assignment of Rents, and Security Agreement under seal as of the date first aforesaid.

GRANTOR:

LANDMARK LAND HOLDINGS, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

)
) ss:
)

The foregoing Deed of Trust, Assignment of Rents, and Security Agreement was acknowledged before me this _____ day of _____, 2023, by _____, the _____ of Landmark Land Holdings, LLC, a Delaware limited liability company.

Notary Public

[SEAL]

My commission expires:

**Exhibit A to Deed of Trust
(Legal Description)**

All of that lot or parcel of land, situate, lying and being in the City of Alexandria, Virginia, being more particularly described as follows:

Lot 705, containing 1.8343 acres, more or less, as shown on plat entitled "PLAT SHOWING LOTS 702-709, 2ND SUBDIVISION OF LANDMARK MALL REDEVELOPMENT, BEING A SUBDIVISION OF LOT 602, LANDMARK MALL REDEVELOPMENT INSTRUMENT NUMBER 210026063 AND DEDICATION FOR PUBLIC USE ON LOT 601, LANDMARK MALL REDEVELOPMENT INSTRUMENT NUMBER 210026063, CITY OF ALEXANDRIA, VIRGINIA", dated August 1, 2022, prepared by Urban Ltd., which plat is attached to Deed of Subdivision and Dedication recorded in the Clerk's Office of Circuit Court of the City of Alexandria, Virginia, on March 13, 2023, as Instrument No. 230002110, as re-recorded in the aforesaid Clerk's Office on March 31, 2023, as Instrument No. 230002712.

Together with the non-exclusive appurtenant easements as more particularly set forth within that certain Reciprocal Easements and Covenants Agreement by and between Landmark Land Holdings, LLC, Industrial Development Authority of the City of Alexandria and Inova Health Care Services, recorded among the aforesaid Clerk's Office as Instrument No. 210026067, as amended by First Amendment to Reciprocal Easements and Covenants Agreement, recorded among the aforesaid Clerk's Office as Instrument No. 22001177.

Exhibit Y

FORM OF COST CERTIFICATION

Cost Certification of Independent Accountant

To The City of Alexandria, Virginia and
Landmark Land Holdings, LLC

We have examined the Draw Request No.____ dated as of _____, 202__ in the amount of \$_____ (the "**Escrow Release Request**") for the components of the Landmark Mall redevelopment project to be drawn from the Performance Assurance (currently held in escrow) and in accordance with the Development Budget. Landmark Land Holdings, LLC (the "**Company**") is responsible for the preparation and submission of the Escrow Release Request in accordance with the Landmark Mall Development and Financing Agreement dated as of July 30, 2021, as amended, by and among the Company, the City of Alexandria, Virginia (the "**City**"), and Inova Health Care Services, as described in Note 1 (the "**Agreement**"). Our responsibility is to express an opinion on the Escrow Release Request based on our examination. As such, this letter is intended to constitute a Cost Certification under the terms of Section 4.2(e)(i) of the Agreement.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Escrow Release Request is in accordance with the Certification Criteria established by Section 4.2(e)(i) of the Agreement, in all material respects. An examination involves performing procedures to obtain evidence about the Escrow Release Request. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Escrow Release Request, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the Escrow Release Request referred to above and the amounts requested by the Company thereunder meet the Certification Criteria set forth in Section 4.2(e)(i) of the Agreement in all material respects.

This Cost Certification is intended solely for the information and use of the City and management of the Company, and is not intended to be and should not be used by anyone other than such parties.

[Name of Independent Accountant]

By: _____
Name:
Title:

Date: _____, 202__

**City of Alexandria, Virginia
and
Landmark Land Holdings, LLC**

**Notes to Cost Certification of Escrow Release Request
_____, 202__**

Note 1 - Nature of business

Landmark Land Holdings, LLC (the "**Company**") entered into the Landmark Mall Development and Financing Agreement dated as of July 30, 2021, as amended as of September 23, 2021, October 27, 2021, August 5, 2022, February 21, 2023 and _____, 2023 (as so amended and as it may hereafter be amended, the "**Agreement**") with The City of Alexandria, Virginia (the "**City**") and Inova Health Care Services, to perform certain development services in connection with infrastructure components of the the Project (as defined in the Agreement). The accompanying Draw Request [No.____] dated as of _____, 202__ in the amount of \$_____ (the "**Escrow Release Request**") pertaining to the Project has been presented in accordance with the Certification Criteria prescribed in the Agreement.

Note 2 - Related party transactions

The Company is not an Affiliate of the City. The Company is an Affiliate of one of the "General Contractors" (as defined in the Agreement).

Note 3 - Subsequent events

Events that occur after the Escrow Release Request date but before the Escrow Release Request was available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the Escrow Release Request date are recognized in the accompanying Escrow Release Request. Subsequent events which provide evidence about conditions that existed after the Escrow Release Request date require disclosure in the accompanying notes. Management evaluated the activity of the Company through _____, 202__ (the date the Escrow Release Request was available to be issued) and concluded that no subsequent events had occurred that would require disclosure in the notes to the Escrow Release Request.

Exhibit Z

ELIGIBLE EXPENSES

Exhibit Z - Eligible Expenses

		Party	Eligible Expense	Current Budget	Budgeted "Eligible Expenses"	Spent To Date of "Eligible Expenses"	"Eligible Expenses" Remaining	Total Performance Assurance (@ Execution of 5th Amendment)
Off-Site CDD Infrastructure								
	GMP Hard Cost							
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0	\$0
2	Earthwork	LLH	No	\$0	\$0	\$0	\$0	\$0
3	Pavement Markings	LLH	No	\$0	\$0	\$0	\$0	\$0
4	Water Utilities	LLH	No	\$0	\$0	\$0	\$0	\$0
5	Sanitary Main on North Van Dorn	LLH	No	\$0	\$0	\$0	\$0	\$0
6	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0	\$0
7	Off-site Paving & MOT	LLH	No	\$0	\$0	\$0	\$0	\$0
8	Signalization	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub Total GMP Hard Cost			\$0	\$0	\$0	\$0	\$0
9	General Conditions	LLH	No	\$0	\$0	\$0	\$0	\$0
10	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0	\$0
11	Builders Risk	LLH	No	\$0	\$0	\$0	\$0	\$0
12	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0	\$0
13	Fee	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub-Total GMP Mark-up			\$0	\$0	\$0	\$0	\$0
	Total Off-site GMP			\$0	\$0	\$0	\$0	\$0
	Off-site Hard Cost Outside GMP							
14	Washington Gas Relocation	LLH	No	\$0	\$0	\$0	\$0	\$0
15	MOT Restrictions	LLH	No	\$0	\$0	\$0	\$0	\$0
16	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub-Total Off-site Hard Cost Outside GMP			\$0	\$0	\$0	\$0	\$0
	Hard Cost Total			\$0	\$0	\$0	\$0	\$0
17	I-395 Access Contribution	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000
	Off-Site CDD Infrastructure Total Cost			\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000
On-Site Infrastructure								
	GMP Hard Cost							
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0	\$0
2	Underground Survey and Mapping	LLH	No	\$0	\$0	\$0	\$0	\$0
3	Earthwork	LLH	No	\$0	\$0	\$0	\$0	\$0
4	Support of Excavation	LLH	No	\$0	\$0	\$0	\$0	\$0
5	Asphalt Paving & Garage Asphalt Repair	LLH	No	\$0	\$0	\$0	\$0	\$0
6	Site Concrete Paving	LLH	No	\$0	\$0	\$0	\$0	\$0
7	Landscaping, Tree Pit Ornamental	LLH	No	\$0	\$0	\$0	\$0	\$0
8	Pavement Markings (Road 7 Bus Loop)	LLH	No	\$0	\$0	\$0	\$0	\$0
9	Site Lighting	LLH	No	\$0	\$0	\$0	\$0	\$0
10	Construction Fences and Gates	LLH	No	\$0	\$0	\$0	\$0	\$0
11	Water Utilities	LLH	No	\$0	\$0	\$0	\$0	\$0
12	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0	\$0
13	Retaining Walls	LLH	No	\$0	\$0	\$0	\$0	\$0
14	Construction Contingency	LLH	No	\$0	\$0	\$0	\$0	\$0
15	Purchasing Contingency	LLH	No	\$0	\$0	\$0	\$0	\$0
16	Allowance	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub Total GMP Hard Cost Total			\$0	\$0	\$0	\$0	\$0
17	General Conditions	LLH	No	\$0	\$0	\$0	\$0	\$0
18	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0	\$0
19	Builders Risk	LLH	No	\$0	\$0	\$0	\$0	\$0
20	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0	\$0
21	Fee	LLH	No	\$0	\$0	\$0	\$0	\$0
22	Pre-Con Fee	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub-Total Mark-up			\$0	\$0	\$0	\$0	\$0
	Total On-Site GMP			\$0	\$0	\$0	\$0	\$0
	On-Site Hard Cost Outside GMP							
23	On-Site Gas Mains (City)	LLH	No	\$0	\$0	\$0	\$0	\$0
24	On-Site Dominion electrification	LLH	No	\$4,000,000	\$0	\$0	\$0	\$0
25	On-sight Public Lights + Transformers	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000
26	On-sight Private Lights + Transformers	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$1,000,000
27	Phase 1 Final Streetscape and Paving	LLH	No	\$0	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	LLH	No	\$500,000	\$0	\$0	\$0	\$0
29	Additional Fire Protection	LLH	No	\$150,000	\$0	\$0	\$0	\$0
30	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0	\$0
31	Demolition of Mall	LLH	No	\$0	\$0	\$0	\$0	\$0
	Sub-Total On-Site Hard Cost Outside GMP			\$6,650,000	\$2,000,000	\$0	\$2,000,000	\$2,000,000
	Hard Cost Total			\$6,650,000	\$2,000,000	\$0	\$2,000,000	\$2,000,000
32	Contaminated Soils on Hospital Campus	LLH	Yes	\$5,000,000	\$5,000,000	\$0	\$5,000,000	\$5,000,000
	On-site Infrastructure Total Cost			\$11,650,000	\$7,000,000	\$0	\$7,000,000	\$7,000,000

Parks & Open Spaces & Finishing ⁽¹⁾								
Direct Costs								
1	Park Finish	LLH	Yes	\$1,703,156	\$1,703,156	\$0	\$1,703,156	\$1,941,598
2	Elevated Walkway	LLH	Yes	\$778,723	\$778,723	\$0	\$778,723	\$887,744
3	Water Feature	LLH	Yes	\$125,000	\$125,000	\$0	\$125,000	\$142,500
4	Ice Rink	LLH	Yes	\$409,555	\$409,555	\$0	\$409,555	\$466,893
5	Playground	LLH	Yes	\$487,500	\$487,500	\$0	\$487,500	\$555,750
Sub-Total Direct Costs				\$3,503,934	\$3,503,934	\$0	\$3,503,934	\$3,994,484
6	Escalation @ 10%	LLH	Yes	\$350,393	\$350,393	\$0	\$350,393	\$399,448
7	General Conditions	LLH	Yes	\$326,847	\$326,847	\$0	\$326,847	\$372,605
8	Excess Liability Insurance	LLH	Yes	\$27,178	\$27,178	\$0	\$27,178	\$30,982
9	Gross Receipts Tax	LLH	Yes	\$7,440	\$7,440	\$0	\$7,440	\$8,482
10	Fee	LLH	Yes	\$168,334	\$168,334	\$0	\$168,334	\$191,901
11	Infrastructure Bond	LLH	Yes	\$0	\$0	\$0	\$0	\$0
12	Pre-Con Fee	LLH	Yes	\$12,500	\$12,500	\$0	\$12,500	\$14,250
13	Builder's Risk	LLH	Yes	\$0	\$0	\$0	\$0	\$0
Sub-Total Mark-Up				\$892,692	\$892,692	\$0	\$892,692	\$1,017,669
Hard Cost Total				\$4,396,626	\$4,396,626	\$0	\$4,396,626	\$5,012,153
Parks & Open Spaces & Finishing Total Cost				\$4,396,626	\$4,396,626	\$0	\$4,396,626	\$5,012,153
Garage Renovations Work								
Existing Garage Rehab & Reconfiguration								
1	SURVEYING	LLH	Yes	\$88,571	\$88,571	\$0	\$88,571	\$88,571
2	SELECT DEMOLITION	LLH	Yes	\$1,095,462	\$1,095,462	\$262,859	\$832,603	\$832,603
3	CLEANING & WASTE MANAGEMENT	LLH	Yes	\$120,786	\$120,786	\$0	\$120,786	\$120,786
4	UNDERPINNING	LLH	Yes	\$81,366	\$81,366	\$0	\$81,366	\$81,366
5	ASPHALT PAVING	LLH	Yes	\$262,628	\$262,628	\$0	\$262,628	\$262,628
6	SITE CONCRETE	LLH	Yes	\$273,260	\$273,260	\$0	\$273,260	\$273,260
7	PAVEMENT MARKINGS AND SITE SIGNAGE	LLH	Yes	\$72,393	\$72,393	\$0	\$72,393	\$72,393
8	FENCING & BARRIERS	LLH	Yes	\$100,792	\$100,792	\$0	\$100,792	\$100,792
9	SITE FURNISHING	LLH	Yes	\$27,865	\$27,865	\$0	\$27,865	\$27,865
10	LANDSCAPING	LLH	Yes	\$277,037	\$277,037	\$0	\$277,037	\$277,037
11	CAST-IN-PLACE CONCRETE	LLH	Yes	\$1,749,509	\$1,749,509	\$0	\$1,749,509	\$1,749,509
12	CONCRETE REPAIRS AND RESTORATION	LLH	Yes	\$1,711,360	\$1,711,360	\$272,136	\$1,439,224	\$1,439,224
13	UNIT MASONRY	LLH	Yes	\$279,829	\$279,829	\$0	\$279,829	\$279,829
14	MISCELLANEOUS METALS	LLH	Yes	\$696,582	\$696,582	\$0	\$696,582	\$696,582
15	DECORATIVE RAILINGS & FENCES	LLH	Yes	\$228,532	\$228,532	\$0	\$228,532	\$228,532
16	ROUGH CARPENTRY	LLH	Yes	\$66,910	\$66,910	\$0	\$66,910	\$66,910
17	WATERPROOFING	LLH	Yes	\$63,516	\$63,516	\$0	\$63,516	\$63,516
18	FIBER CEMENT PANELS	LLH	Yes	\$32,591	\$32,591	\$0	\$32,591	\$32,591
19	ROOFING	LLH	Yes	\$58,429	\$58,429	\$0	\$58,429	\$58,429
20	SEALANTS	LLH	Yes	\$29,479	\$29,479	\$0	\$29,479	\$29,479
21	DOORS, FRAMES & HARDWARE	LLH	Yes	\$36,070	\$36,070	\$0	\$36,070	\$36,070
22	OVERHEAD DOORS	LLH	Yes	\$122,489	\$122,489	\$0	\$122,489	\$122,489
23	STOREFRONT AND CURTAINWALL	LLH	Yes	\$51,749	\$51,749	\$0	\$51,749	\$51,749
24	COMPOSITE METAL PANELS	LLH	Yes	\$191,658	\$191,658	\$0	\$191,658	\$191,658
25	DRYWALL	LLH	Yes	\$210,991	\$210,991	\$0	\$210,991	\$210,991
26	CERAMIC TILE/STONE TILE	LLH	Yes	\$5,847	\$5,847	\$0	\$5,847	\$5,847
27	PAINTING & WALL COVERING	LLH	Yes	\$568,448	\$568,448	\$0	\$568,448	\$568,448
28	FIRE EXTINGUISHERS & CABINETS	LLH	Yes	\$27,013	\$27,013	\$0	\$27,013	\$27,013
29	TOILET ACCESSORIES	LLH	Yes	\$892	\$892	\$0	\$892	\$892
30	ELEVATORS	LLH	Yes	\$274,683	\$274,683	\$0	\$274,683	\$274,683
31	SCAFFOLDING, HOISTING & RIGGING	LLH	Yes	\$15,923	\$15,923	\$0	\$15,923	\$15,923
32	FIRE PROTECTION	LLH	Yes	\$157,267	\$157,267	\$0	\$157,267	\$157,267
33	PLUMBING	LLH	Yes	\$317,359	\$317,359	\$0	\$317,359	\$317,359
34	HVAC	LLH	Yes	\$56,885	\$56,885	\$0	\$56,885	\$56,885
35	ELECTRICAL	LLH	Yes	\$3,129,418	\$3,129,418	\$80,054	\$3,049,363	\$3,049,363
36	UNFORSEEN CONDITION CONTINGENCY	LLH	Yes	\$159,229	\$159,229	\$0	\$159,229	\$159,229
Sub-Total Hard Cost GMP				\$12,642,820	\$12,642,820	\$615,049	\$12,027,771	\$12,027,771
GMP Mark-up								
37	General Conditions	LLH	Yes	\$1,273,010	\$1,273,010	\$271,465	\$1,001,545	\$1,001,545
38	General Liability	LLH	Yes	\$90,453	\$90,453	\$5,920	\$84,533	\$84,533
39	Fee	LLH	Yes	\$560,251	\$560,251	\$38,432	\$521,820	\$521,820
40	Pre-Construction Services	LLH	Yes	\$99,518	\$99,518	\$99,518	\$0	\$0
41	VA Sales Tax	LLH	Yes	\$24,932	\$24,932	\$1,633	\$23,299	\$23,299
Sub-Total GMP Mark-Up				\$2,048,165	\$2,048,165	\$416,968	\$1,631,197	\$1,631,197
Total Garage GMP				\$14,690,985	\$14,690,985	\$1,032,017	\$13,658,968	\$13,658,968
Garage Hard Costs Outside GMP								
42	Garage Wayfinding and Signage	LLH	Yes	\$562,500	\$562,500	\$0	\$562,500	\$562,500
43	Garage Access Control	LLH	Yes	\$1,125,000	\$1,125,000	\$0	\$1,125,000	\$1,125,000
44	Garage Payment Control	LLH	Yes	\$562,500	\$562,500	\$0	\$562,500	\$562,500
45	Dominion Transformer	LLH	Yes	\$937,500	\$937,500	\$0	\$937,500	\$937,500
46	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0	\$0
Sub-Total Garage Hard Cost Outside GMP				\$3,187,500	\$3,187,500	\$0	\$3,187,500	\$3,187,500
Existing Garage Rehab & Reconfiguration				\$17,878,485	\$17,878,485	\$1,032,017	\$16,846,468	\$16,846,468
Total On-Site				\$33,925,111	\$29,275,111	\$1,032,017	\$28,243,094	\$28,858,622
Total Hard Cost				\$34,925,111	\$30,275,111	\$1,032,017	\$29,243,094	\$29,858,622

Exhibit Z - Eligible Expenses

Soft Cost								
1	DA Closing Costs	LLH	No	\$324,720	\$0	\$0	\$0	\$0
2	Permits & Fees	LLH	No	\$171,405	\$0	\$0	\$0	\$0
3	Site Utility & Connection Fees	LLH	No	\$0	\$0	\$0	\$0	\$0
4	Proffers	LLH	No	\$0	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	LLH	No	\$778,611	\$0	\$0	\$0	\$0
6	Architecture & Engineering	LLH	Yes	\$3,864,675	\$3,864,675	\$2,901,251	\$963,424	\$963,424
7	Design & Zoning Consultants	LLH	Yes	\$2,113,077	\$2,113,077	\$1,028,595	\$1,084,481	\$1,084,481
8	Development & Financial Consultants	LLH	No	\$14,411	\$0	\$0	\$0	\$0
9	Legal	LLH	No	\$2,279,118	\$0	\$0	\$0	\$0
10	Testing & Inspection	LLH	Yes	\$559,577	\$559,577	\$242,659	\$316,917	\$316,917
11	Environmental Investigation	LLH	Yes	\$208,037	\$208,037	\$204,710	\$3,327	\$3,327
12	Marketing	LLH	No	\$367,047	\$0	\$0	\$0	\$0
13	Leasing Commissions	LLH	No	\$0	\$0	\$0	\$0	\$0
14	Closing Costs	LLH	No	\$3,015,546	\$0	\$0	\$0	\$0
15	Insurance	LLH	No	\$0	\$0	\$0	\$0	\$0
16	Taxes	LLH	No	\$3,847,062	\$0	\$0	\$0	\$0
17	Operating Reserves	LLH	No	\$0	\$0	\$0	\$0	\$0
18	Soft Cost Contingency	LLH	Yes	\$658,977	\$658,977	\$257,969	\$401,008	\$401,008
19	Developer's Fee	LLH	No	\$2,257,425	\$0	\$0	\$0	\$0
Sub-Total Soft Cost				\$20,459,687	\$7,404,342	\$4,635,185	\$2,769,158	\$2,769,158
Contingency								
	Contingency	LLH	Yes	\$1,751,163	\$1,751,163	\$0	\$1,751,163	\$1,751,163
Contingency				\$1,751,163	\$1,751,163	\$0	\$1,751,163	\$1,751,163
Total LLH Costs		LLH		\$57,135,961	\$39,430,616	\$5,667,201	\$33,763,415	\$34,378,942.54

Footnote:

(1) The Performance Assurance for the budgeted line items in the "Parks & Open Spaces & Finishes" scope of work includes a 14% premium on each line item; a total of \$615,527.62. Per the terms of the Development Agreement, this premium is not eligible for draw down from the Escrow Account under Exhibit Z-1 or Z-2 but will be released to Developer upon execution of a Construction Agreement for this work and posting of required Payment and Performance Bonds, all in accordance with the terms of the 5th Amendment to the Development Agreement.

Exhibit Z-1

ELIGIBLE EXPENSES for an “Escrow Release Request”

Exhibit Z -1 - ELIGIBLE EXPENSES for Escrow Release Requests

		Party	Escrow Release Request	Current Budget	Budgeted "Escrow Release"	Spent To Date of "Escrow Release"	"Escrow Release" Remaining
Off-Site CDD Infrastructure							
GMP Hard Cost							
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0
2	Earthwork	LLH	No	\$0	\$0	\$0	\$0
3	Pavement Markings	LLH	No	\$0	\$0	\$0	\$0
4	Water Utilities	LLH	No	\$0	\$0	\$0	\$0
5	Sanitary Main on North Van Dorn	LLH	No	\$0	\$0	\$0	\$0
6	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0
7	Off-site Paving & MOT	LLH	No	\$0	\$0	\$0	\$0
8	Signalization	LLH	No	\$0	\$0	\$0	\$0
Sub Total GMP Hard Cost				\$0	\$0	\$0	\$0
9	General Conditions	LLH	No	\$0	\$0	\$0	\$0
10	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0
11	Builders Risk	LLH	No	\$0	\$0	\$0	\$0
12	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0
13	Fee	LLH	No	\$0	\$0	\$0	\$0
Sub-Total GMP Mark-up				\$0	\$0	\$0	\$0
Total Off-site GMP				\$0	\$0	\$0	\$0
Off-site Hard Cost Outside GMP							
14	Washington Gas Relocation	LLH	No	\$0	\$0	\$0	\$0
15	MOT Restrictions	LLH	No	\$0	\$0	\$0	\$0
16	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
Sub-Total Off-site Hard Cost Outside GMP				\$0	\$0	\$0	\$0
Hard Cost Total				\$0	\$0	\$0	\$0
17	I-395 Access Contribution	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000
Off-Site CDD Infrastructure Total Cost				\$1,000,000	\$1,000,000	\$0	\$1,000,000
On-Site Infrastructure							
GMP Hard Cost							
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0
2	Underground Survey and Mapping	LLH	No	\$0	\$0	\$0	\$0
3	Earthwork	LLH	No	\$0	\$0	\$0	\$0
4	Support of Excavation	LLH	No	\$0	\$0	\$0	\$0
5	Asphalt Paving & Garage Asphalt Repair	LLH	No	\$0	\$0	\$0	\$0
6	Site Concrete Paving	LLH	No	\$0	\$0	\$0	\$0
7	Landscaping, Tree Pit Ornamental	LLH	No	\$0	\$0	\$0	\$0
8	Pavement Markings (Road 7 Bus Loop)	LLH	No	\$0	\$0	\$0	\$0
9	Site Lighting	LLH	No	\$0	\$0	\$0	\$0
10	Construction Fences and Gates	LLH	No	\$0	\$0	\$0	\$0
11	Water Utilities	LLH	No	\$0	\$0	\$0	\$0
12	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0
13	Retaining Walls	LLH	No	\$0	\$0	\$0	\$0
14	Construction Contingency	LLH	No	\$0	\$0	\$0	\$0
15	Purchasing Contingency	LLH	No	\$0	\$0	\$0	\$0
16	Allowance	LLH	No	\$0	\$0	\$0	\$0
Sub Total GMP Hard Cost Total				\$0	\$0	\$0	\$0
17	General Conditions	LLH	No	\$0	\$0	\$0	\$0
18	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0
19	Builders Risk	LLH	No	\$0	\$0	\$0	\$0
20	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0
21	Fee	LLH	No	\$0	\$0	\$0	\$0
22	Pre-Con Fee	LLH	No	\$0	\$0	\$0	\$0
Sub-Total Mark-up				\$0	\$0	\$0	\$0
Total On-Site GMP				\$0	\$0	\$0	\$0
On-Site Hard Cost Outside GMP							
23	On-Site Gas Mains (City)	LLH	No	\$0	\$0	\$0	\$0
24	On-Site Dominion electrification	LLH	No	\$4,000,000	\$0	\$0	\$0
25	On-sight Public Lights + Transformers	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000
26	On-sight Private Lights + Transformers	LLH	Yes	\$1,000,000	\$1,000,000	\$0	\$1,000,000
27	Phase 1 Final Streetscape and Paving	LLH	No	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	LLH	No	\$500,000	\$0	\$0	\$0
29	Additional Fire Protection	LLH	No	\$150,000	\$0	\$0	\$0
30	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
31	Demolition of Mall	LLH	No	\$0	\$0	\$0	\$0
Sub-Total On-Site Hard Cost Outside GMP				\$6,650,000	\$2,000,000	\$0	\$2,000,000
Hard Cost Total				\$6,650,000	\$2,000,000	\$0	\$2,000,000
32	Contaminated Soils on Hospital Campus	LLH	Yes	\$5,000,000	\$5,000,000	\$0	\$5,000,000
On-site Infrastructure Total Cost				\$11,650,000	\$7,000,000	\$0	\$7,000,000

Parks & Open Spaces & Finishing							
Direct Costs							
1	Park Finish	LLH	No	\$1,703,156	\$0	\$0	\$0
2	Elevated Walkway	LLH	No	\$778,723	\$0	\$0	\$0
3	Water Feature	LLH	No	\$125,000	\$0	\$0	\$0
4	Ice Rink	LLH	No	\$409,555	\$0	\$0	\$0
5	Playground	LLH	No	\$487,500	\$0	\$0	\$0
Sub-Total Direct Costs				\$3,503,934	\$0	\$0	\$0
6	Escalation @ 10%	LLH	No	\$350,393	\$0	\$0	\$0
7	General Conditions	LLH	No	\$326,847	\$0	\$0	\$0
8	Excess Liability Insurance	LLH	No	\$27,178	\$0	\$0	\$0
9	Gross Receipts Tax	LLH	No	\$7,440	\$0	\$0	\$0
10	Fee	LLH	No	\$168,334	\$0	\$0	\$0
11	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
12	Pre-Con Fee	LLH	No	\$12,500	\$0	\$0	\$0
13	Builder's Risk	LLH	No	\$0	\$0	\$0	\$0
Sub-Total Mark-Up				\$892,692	\$0	\$0	\$0
Hard Cost Total				\$4,396,626	\$0	\$0	\$0
Parks & Open Spaces & Finishing Total Cost				\$4,396,626	\$0	\$0	\$0
Garage Renovations Work							
Existing Garage Rehab & Reconfiguration							
1	SURVEYING	LLH	No	\$88,571	\$0	\$0	\$0
2	SELECT DEMOLITION	LLH	No	\$1,095,462	\$0	\$0	\$0
3	CLEANING & WASTE MANAGEMENT	LLH	No	\$120,786	\$0	\$0	\$0
4	UNDERPINNING	LLH	No	\$81,366	\$0	\$0	\$0
5	ASPHALT PAVING	LLH	No	\$262,628	\$0	\$0	\$0
6	SITE CONCRETE	LLH	No	\$273,260	\$0	\$0	\$0
7	PAVEMENT MARKINGS AND SITE SIGNAGE	LLH	No	\$72,393	\$0	\$0	\$0
8	FENCING & BARRIERS	LLH	No	\$100,792	\$0	\$0	\$0
9	SITE FURNISHING	LLH	No	\$27,865	\$0	\$0	\$0
10	LANDSCAPING	LLH	No	\$277,037	\$0	\$0	\$0
11	CAST-IN-PLACE CONCRETE	LLH	No	\$1,749,509	\$0	\$0	\$0
12	CONCRETE REPAIRS AND RESTORATION	LLH	No	\$1,711,360	\$0	\$0	\$0
13	UNIT MASONRY	LLH	No	\$279,829	\$0	\$0	\$0
14	MISCELLANEOUS METALS	LLH	No	\$696,582	\$0	\$0	\$0
15	DECORATIVE RAILINGS & FENCES	LLH	No	\$228,532	\$0	\$0	\$0
16	ROUGH CARPENTRY	LLH	No	\$66,910	\$0	\$0	\$0
17	WATERPROOFING	LLH	No	\$63,516	\$0	\$0	\$0
18	FIBER CEMENT PANELS	LLH	No	\$32,591	\$0	\$0	\$0
19	ROOFING	LLH	No	\$58,429	\$0	\$0	\$0
20	SEALANTS	LLH	No	\$29,479	\$0	\$0	\$0
21	DOORS, FRAMES & HARDWARE	LLH	No	\$36,070	\$0	\$0	\$0
22	OVERHEAD DOORS	LLH	No	\$122,489	\$0	\$0	\$0
23	STOREFRONT AND CURTAINWALL	LLH	No	\$51,749	\$0	\$0	\$0
24	COMPOSITE METAL PANELS	LLH	No	\$191,658	\$0	\$0	\$0
25	DRYWALL	LLH	No	\$210,991	\$0	\$0	\$0
26	CERAMIC TILE/STONE TILE	LLH	No	\$5,847	\$0	\$0	\$0
27	PAINTING & WALL COVERING	LLH	No	\$568,448	\$0	\$0	\$0
28	FIRE EXTINGUISHERS & CABINETS	LLH	No	\$27,013	\$0	\$0	\$0
29	TOILET ACCESSORIES	LLH	No	\$892	\$0	\$0	\$0
30	ELEVATORS	LLH	No	\$274,683	\$0	\$0	\$0
31	SCAFFOLDING, HOISTING & RIGGING	LLH	No	\$15,923	\$0	\$0	\$0
32	FIRE PROTECTION	LLH	No	\$157,267	\$0	\$0	\$0
33	PLUMBING	LLH	No	\$317,359	\$0	\$0	\$0
34	HVAC	LLH	No	\$56,885	\$0	\$0	\$0
35	ELECTRICAL	LLH	No	\$3,129,418	\$0	\$0	\$0
36	UNFORSEEN CONDITION CONTINGENCY	LLH	No	\$159,229	\$0	\$0	\$0
Sub-Total Hard Cost GMP				\$12,642,820	\$0	\$0	\$0
GMP Mark-up							
37	General Conditions	LLH	No	\$1,273,010	\$0	\$0	\$0
38	General Liability	LLH	No	\$90,453	\$0	\$0	\$0
39	Fee	LLH	No	\$560,251	\$0	\$0	\$0
40	Pre-Construction Services	LLH	No	\$99,518	\$0	\$0	\$0
41	VA Sales Tax	LLH	No	\$24,932	\$0	\$0	\$0
Sub-Total GMP Mark-Up				\$2,048,165	\$0	\$0	\$0
Total Garage GMP				\$14,690,985	\$0	\$0	\$0
Garage Hard Costs Outside GMP							
42	Garage Wayfinding and Signage	LLH	Yes	\$562,500	\$562,500	\$0	\$562,500
43	Garage Access Control	LLH	Yes	\$1,125,000	\$1,125,000	\$0	\$1,125,000
44	Garage Payment Control	LLH	Yes	\$562,500	\$562,500	\$0	\$562,500
45	Dominion Transformer	LLH	Yes	\$937,500	\$937,500	\$0	\$937,500
46	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
Sub-Total Garage Hard Cost Outside GMP				\$3,187,500	\$3,187,500	\$0	\$3,187,500
Existing Garage Rehab & Reconfiguration				\$17,878,485	\$3,187,500	\$0	\$3,187,500
Total On-Site				\$33,925,111	\$10,187,500	\$0	\$10,187,500
Total Hard Cost				\$34,925,111	\$11,187,500	\$0	\$11,187,500

Exhibit Z -1 - ELIGIBLE EXPENSES for an "Escrow Release Request"

Soft Cost							
1	DA Closing Costs	LLH	No	\$324,720	\$0	\$0	\$0
2	Permits & Fees	LLH	No	\$171,405	\$0	\$0	\$0
3	Site Utility & Connection Fees	LLH	No	\$0	\$0	\$0	\$0
4	Proffers	LLH	No	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	LLH	No	\$778,611	\$0	\$0	\$0
6	Architecture & Engineering	LLH	Yes	\$3,864,675	\$3,864,675	\$2,901,251	\$963,424
7	Design & Zoning Consultants	LLH	Yes	\$2,113,077	\$2,113,077	\$1,028,595	\$1,084,481
8	Development & Financial Consultants	LLH	No	\$14,411	\$0	\$0	\$0
9	Legal	LLH	No	\$2,279,118	\$0	\$0	\$0
10	Testing & Inspection	LLH	Yes	\$559,577	\$559,577	\$242,659	\$316,917
11	Environmental Investigation	LLH	Yes	\$208,037	\$208,037	\$204,710	\$3,327
12	Marketing	LLH	No	\$367,047	\$0	\$0	\$0
13	Leasing Commissions	LLH	No	\$0	\$0	\$0	\$0
14	Closing Costs	LLH	No	\$3,015,546	\$0	\$0	\$0
15	Insurance	LLH	No	\$0	\$0	\$0	\$0
16	Taxes	LLH	No	\$3,847,062	\$0	\$0	\$0
17	Operating Reserves	LLH	No	\$0	\$0	\$0	\$0
18	Soft Cost Contingency	LLH	No	\$658,977	\$0	\$0	\$0
19	Developer's Fee	LLH	No	\$2,257,425	\$0	\$0	\$0
Sub-Total Soft Cost				\$20,459,687	\$6,745,365	\$4,377,215	\$2,368,150
Contingency							
	Contingency	LLH	No	\$1,751,163	\$0	\$0	\$0
Contingency				\$1,751,163	\$0	\$0	\$0
Total LLH Costs				\$57,135,961	\$17,932,865	\$4,377,215	\$13,555,650

Exhibit Z-2

ELIGIBLE EXPENSES for a “City-Companion Escrow Release Request”

Exhibit Z -2 - ELIGIBLE EXPENSES for City-Companion Escrow Release Requests

		Party	City Companion Release Request	Current Budget	Budgeted "City Companion"	Spent To Date of "City Companion"	"City Companion" Remaining
Off-Site CDD Infrastructure							
	GMP Hard Cost						
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0
2	Earthwork	LLH	No	\$0	\$0	\$0	\$0
3	Pavement Markings	LLH	No	\$0	\$0	\$0	\$0
4	Water Utilities	LLH	No	\$0	\$0	\$0	\$0
5	Sanitary Main on North Van Dorn	LLH	No	\$0	\$0	\$0	\$0
6	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0
7	Off-site Paving & MOT	LLH	No	\$0	\$0	\$0	\$0
8	Signalization	LLH	No	\$0	\$0	\$0	\$0
	Sub Total GMP Hard Cost			\$0	\$0	\$0	\$0
9	General Conditions	LLH	No	\$0	\$0	\$0	\$0
10	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0
11	Builders Risk	LLH	No	\$0	\$0	\$0	\$0
12	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0
13	Fee	LLH	No	\$0	\$0	\$0	\$0
	Sub-Total GMP Mark-up			\$0	\$0	\$0	\$0
	Total Off-site GMP			\$0	\$0	\$0	\$0
	Off-site Hard Cost Outside GMP						
14	Washington Gas Relocation	LLH	No	\$0	\$0	\$0	\$0
15	MOT Restrictions	LLH	No	\$0	\$0	\$0	\$0
16	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
	Sub-Total Off-site Hard Cost Outside GMP			\$0	\$0	\$0	\$0
	Hard Cost Total			\$0	\$0	\$0	\$0
17	I-395 Access Contribution	LLH	No	\$1,000,000	\$0	\$0	\$0
	Off-Site CDD Infrastructure Total Cost			\$1,000,000	\$0	\$0	\$0
On-Site Infrastructure							
	GMP Hard Cost						
1	Layout/Field Engineering	LLH	No	\$0	\$0	\$0	\$0
2	Underground Survey and Mapping	LLH	No	\$0	\$0	\$0	\$0
3	Earthwork	LLH	No	\$0	\$0	\$0	\$0
4	Support of Excavation	LLH	No	\$0	\$0	\$0	\$0
5	Asphalt Paving & Garage Asphalt Repair	LLH	No	\$0	\$0	\$0	\$0
6	Site Concrete Paving	LLH	No	\$0	\$0	\$0	\$0
7	Landscaping, Tree Pit Ornamental	LLH	No	\$0	\$0	\$0	\$0
8	Pavement Markings (Road 7 Bus Loop)	LLH	No	\$0	\$0	\$0	\$0
9	Site Lighting	LLH	No	\$0	\$0	\$0	\$0
10	Construction Fences and Gates	LLH	No	\$0	\$0	\$0	\$0
11	Water Utilities	LLH	No	\$0	\$0	\$0	\$0
12	Dry Utilities (Ductbank)	LLH	No	\$0	\$0	\$0	\$0
13	Retaining Walls	LLH	No	\$0	\$0	\$0	\$0
14	Construction Contingency	LLH	No	\$0	\$0	\$0	\$0
15	Purchasing Contingency	LLH	No	\$0	\$0	\$0	\$0
16	Allowance	LLH	No	\$0	\$0	\$0	\$0
	Sub Total GMP Hard Cost Total			\$0	\$0	\$0	\$0
17	General Conditions	LLH	No	\$0	\$0	\$0	\$0
18	Excess Liability Insurance	LLH	No	\$0	\$0	\$0	\$0
19	Builders Risk	LLH	No	\$0	\$0	\$0	\$0
20	Gross Receipts Tax	LLH	No	\$0	\$0	\$0	\$0
21	Fee	LLH	No	\$0	\$0	\$0	\$0
22	Pre-Con Fee	LLH	No	\$0	\$0	\$0	\$0
	Sub-Total Mark-up			\$0	\$0	\$0	\$0
	Total On-Site GMP			\$0	\$0	\$0	\$0
	On-Site Hard Cost Outside GMP						
23	On-Site Gas Mains (City)	LLH	No	\$0	\$0	\$0	\$0
24	On-Site Dominion electrification	LLH	No	\$4,000,000	\$0	\$0	\$0
25	On-sight Public Lights + Transformers	LLH	No	\$1,000,000	\$0	\$0	\$0
26	On-sight Private Lights + Transformers	LLH	No	\$1,000,000	\$0	\$0	\$0
27	Phase 1 Final Streetscape and Paving	LLH	No	\$0	\$0	\$0	\$0
28	Hospital Campus Road Pavement	LLH	No	\$500,000	\$0	\$0	\$0
29	Additional Fire Protection	LLH	No	\$150,000	\$0	\$0	\$0
30	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
31	Demolition of Mall	LLH	No	\$0	\$0	\$0	\$0
	Sub-Total On-Site Hard Cost Outside GMP			\$6,650,000	\$0	\$0	\$0
	Hard Cost Total			\$6,650,000	\$0	\$0	\$0
32	Contaminated Soils on Hospital Campus	LLH	No	\$5,000,000	\$0	\$0	\$0
	On-site Infrastructure Total Cost			\$11,650,000	\$0	\$0	\$0

Parks & Open Spaces & Finishing							
Direct Costs							
1	Park Finish	LLH	Yes	\$1,703,156	\$1,703,156	\$0	\$1,703,156
2	Elevated Walkway	LLH	Yes	\$778,723	\$778,723	\$0	\$778,723
3	Water Feature	LLH	Yes	\$125,000	\$125,000	\$0	\$125,000
4	Ice Rink	LLH	Yes	\$409,555	\$409,555	\$0	\$409,555
5	Playground	LLH	Yes	\$487,500	\$487,500	\$0	\$487,500
Sub-Total Direct Costs				\$3,503,934	\$3,503,934	\$0	\$3,503,934
6	Escalation @ 10%	LLH	Yes	\$350,393	\$350,393	\$0	\$350,393
7	General Conditions	LLH	Yes	\$326,847	\$326,847	\$0	\$326,847
8	Excess Liability Insurance	LLH	Yes	\$27,178	\$27,178	\$0	\$27,178
9	Gross Receipts Tax	LLH	Yes	\$7,440	\$7,440	\$0	\$7,440
10	Fee	LLH	Yes	\$168,334	\$168,334	\$0	\$168,334
11	Infrastructure Bond	LLH	Yes	\$0	\$0	\$0	\$0
12	Pre-Con Fee	LLH	Yes	\$12,500	\$12,500	\$0	\$12,500
13	Builder's Risk	LLH	Yes	\$0	\$0	\$0	\$0
Sub-Total Mark-Up				\$892,692	\$892,692	\$0	\$892,692
Hard Cost Total				\$4,396,626	\$4,396,626	\$0	\$4,396,626
Parks & Open Spaces & Finishing Total Cost				\$4,396,626	\$4,396,626	\$0	\$4,396,626
Garage Renovations Work							
Existing Garage Rehab & Reconfiguration							
1	SURVEYING	LLH	Yes	\$88,571	\$88,571	\$0	\$88,571
2	SELECT DEMOLITION	LLH	Yes	\$1,095,462	\$1,095,462	\$262,859	\$832,603
3	CLEANING & WASTE MANAGEMENT	LLH	Yes	\$120,786	\$120,786	\$0	\$120,786
4	UNDERPINNING	LLH	Yes	\$81,366	\$81,366	\$0	\$81,366
5	ASPHALT PAVING	LLH	Yes	\$262,628	\$262,628	\$0	\$262,628
6	SITE CONCRETE	LLH	Yes	\$273,260	\$273,260	\$0	\$273,260
7	PAVEMENT MARKINGS AND SITE SIGNAGE	LLH	Yes	\$72,393	\$72,393	\$0	\$72,393
8	FENCING & BARRIERS	LLH	Yes	\$100,792	\$100,792	\$0	\$100,792
9	SITE FURNISHING	LLH	Yes	\$27,865	\$27,865	\$0	\$27,865
10	LANDSCAPING	LLH	Yes	\$277,037	\$277,037	\$0	\$277,037
11	CAST-IN-PLACE CONCRETE	LLH	Yes	\$1,749,509	\$1,749,509	\$0	\$1,749,509
12	CONCRETE REPAIRS AND RESTORATION	LLH	Yes	\$1,711,360	\$1,711,360	\$272,136	\$1,439,224
13	UNIT MASONRY	LLH	Yes	\$279,829	\$279,829	\$0	\$279,829
14	MISCELLANEOUS METALS	LLH	Yes	\$696,582	\$696,582	\$0	\$696,582
15	DECORATIVE RAILINGS & FENCES	LLH	Yes	\$228,532	\$228,532	\$0	\$228,532
16	ROUGH CARPENTRY	LLH	Yes	\$66,910	\$66,910	\$0	\$66,910
17	WATERPROOFING	LLH	Yes	\$63,516	\$63,516	\$0	\$63,516
18	FIBER CEMENT PANELS	LLH	Yes	\$32,591	\$32,591	\$0	\$32,591
19	ROOFING	LLH	Yes	\$58,429	\$58,429	\$0	\$58,429
20	SEALANTS	LLH	Yes	\$29,479	\$29,479	\$0	\$29,479
21	DOORS, FRAMES & HARDWARE	LLH	Yes	\$36,070	\$36,070	\$0	\$36,070
22	OVERHEAD DOORS	LLH	Yes	\$122,489	\$122,489	\$0	\$122,489
23	STOREFRONT AND CURTAINWALL	LLH	Yes	\$51,749	\$51,749	\$0	\$51,749
24	COMPOSITE METAL PANELS	LLH	Yes	\$191,658	\$191,658	\$0	\$191,658
25	DRYWALL	LLH	Yes	\$210,991	\$210,991	\$0	\$210,991
26	CERAMIC TILE/STONE TILE	LLH	Yes	\$5,847	\$5,847	\$0	\$5,847
27	PAINTING & WALL COVERING	LLH	Yes	\$568,448	\$568,448	\$0	\$568,448
28	FIRE EXTINGUISHERS & CABINETS	LLH	Yes	\$27,013	\$27,013	\$0	\$27,013
29	TOILET ACCESSORIES	LLH	Yes	\$892	\$892	\$0	\$892
30	ELEVATORS	LLH	Yes	\$274,683	\$274,683	\$0	\$274,683
31	SCAFFOLDING, HOISTING & RIGGING	LLH	Yes	\$15,923	\$15,923	\$0	\$15,923
32	FIRE PROTECTION	LLH	Yes	\$157,267	\$157,267	\$0	\$157,267
33	PLUMBING	LLH	Yes	\$317,359	\$317,359	\$0	\$317,359
34	HVAC	LLH	Yes	\$56,885	\$56,885	\$0	\$56,885
35	ELECTRICAL	LLH	Yes	\$3,129,418	\$3,129,418	\$80,054	\$3,049,363
36	UNFORSEEN CONDITION CONTINGENCY	LLH	Yes	\$159,229	\$159,229	\$0	\$159,229
Sub-Total Hard Cost GMP				\$12,642,820	\$12,642,820	\$615,049	\$12,027,771
GMP Mark-up							
37	General Conditions	LLH	Yes	\$1,273,010	\$1,273,010	\$271,465	\$1,001,545
38	General Liability	LLH	Yes	\$90,453	\$90,453	\$5,920	\$84,533
39	Fee	LLH	Yes	\$560,251	\$560,251	\$38,432	\$521,820
40	Pre-Construction Services	LLH	Yes	\$99,518	\$99,518	\$99,518	\$0
41	VA Sales Tax	LLH	Yes	\$24,932	\$24,932	\$1,633	\$23,299
Sub-Total GMP Mark-Up				\$2,048,165	\$2,048,165	\$416,968	\$1,631,197
Total Garage GMP				\$14,690,985	\$14,690,985	\$1,032,017	\$13,658,968
Garage Hard Costs Outside GMP							
42	Garage Wayfinding and Signage	LLH	No	\$562,500	\$0	\$0	\$0
43	Garage Access Control	LLH	No	\$1,125,000	\$0	\$0	\$0
44	Garage Payment Control	LLH	No	\$562,500	\$0	\$0	\$0
45	Dominion Transformer	LLH	No	\$937,500	\$0	\$0	\$0
46	Infrastructure Bond	LLH	No	\$0	\$0	\$0	\$0
Sub-Total Garage Hard Cost Outside GMP				\$3,187,500	\$0	\$0	\$0
Existing Garage Rehab & Reconfiguration				\$17,878,485	\$14,690,985	\$1,032,017	\$13,658,968
Total On-Site				\$33,925,111	\$19,087,611	\$1,032,017	\$18,055,594
Total Hard Cost				\$34,925,111	\$19,087,611	\$1,032,017	\$18,055,594

Exhibit Z -2 - ELIGIBLE EXPENSES for a "City-Companion Escrow Release Request"

Soft Cost							
1	DA Closing Costs	LLH	No	\$324,720	\$0	\$0	\$0
2	Permits & Fees	LLH	No	\$171,405	\$0	\$0	\$0
3	Site Utility & Connection Fees	LLH	No	\$0	\$0	\$0	\$0
4	Proffers	LLH	No	\$0	\$0	\$0	\$0
5	Land Planner & Traffic Engineer	LLH	No	\$778,611	\$0	\$0	\$0
6	Architecture & Engineering	LLH	No	\$3,864,675	\$0	\$0	\$0
7	Design & Zoning Consultants	LLH	No	\$2,113,077	\$0	\$0	\$0
8	Development & Financial Consultants	LLH	No	\$14,411	\$0	\$0	\$0
9	Legal	LLH	No	\$2,279,118	\$0	\$0	\$0
10	Testing & Inspection	LLH	No	\$559,577	\$0	\$0	\$0
11	Environmental Investigation	LLH	No	\$208,037	\$0	\$0	\$0
12	Marketing	LLH	No	\$367,047	\$0	\$0	\$0
13	Leasing Commissions	LLH	No	\$0	\$0	\$0	\$0
14	Closing Costs	LLH	No	\$3,015,546	\$0	\$0	\$0
15	Insurance	LLH	No	\$0	\$0	\$0	\$0
16	Taxes	LLH	No	\$3,847,062	\$0	\$0	\$0
17	Operating Reserves	LLH	No	\$0	\$0	\$0	\$0
18	Soft Cost Contingency	LLH	Yes	\$658,977	\$658,977	\$257,969	\$401,008
19	Developer's Fee	LLH	No	\$2,257,425	\$0	\$0	\$0
Sub-Total Soft Cost				\$20,459,687	\$658,977	\$257,969	\$401,008
Contingency							
	Contingency	LLH	Yes	\$1,751,163	\$1,751,163	\$0	\$1,751,163
Contingency				\$1,751,163	\$1,751,163	\$0	\$1,751,163
Total LLH Costs				\$57,135,961	\$21,497,751	\$1,289,986	\$20,207,765