

Exhibit A – Fair Park Funding and Development Agreement Key Terms

- Fundraising to be completed to fully fund construction contract (based upon 100% Design Development construction cost estimate) and project contingency no later than six months from the date of execution of this Development Agreement
- Design to be completed no later than six months from the date of execution of this Development Agreement
- Fair Park First shall commence construction within ninety days following the issuance of permits and is targeted to begin August 31, 2026
- Fair Park First has 24 months to complete construction the Community Park (upon execution of the construction contract)
- Fair Park First agrees that City can conduct an audit during term of agreement
- City will own all improvements constructed or affixed at Fair Park
- Design, development, and construction will be managed by Fair Park First and FPF will be responsible for raising funds to pay for the construction of the Community Park.
- City, through the Park and Recreation Department Director, to review and approve design development and construction documents during the design process
- Fair Park First to be responsible for all permits and other approval required for construction of the project
- Fair Park First to be granted naming rights for all park elements (amenities such as the great lawn, pavilions, etc.)
- Upon completion of fundraising activities for the community park, Fair Park First can raise funds for other facilities at Fair Park during the term of this agreement for the Benefit of the City
- Agreement to include a requirement for regular quarterly memorandum briefings and annual briefings to the City Council Finance Committee.
- Agreement to include a provision allowing the City to appoint an ex officio member to the Fair Park First Board as a non-voting member to provide financial expertise and report to City staff and the City Council Finance Committee on financial accountability matters.