

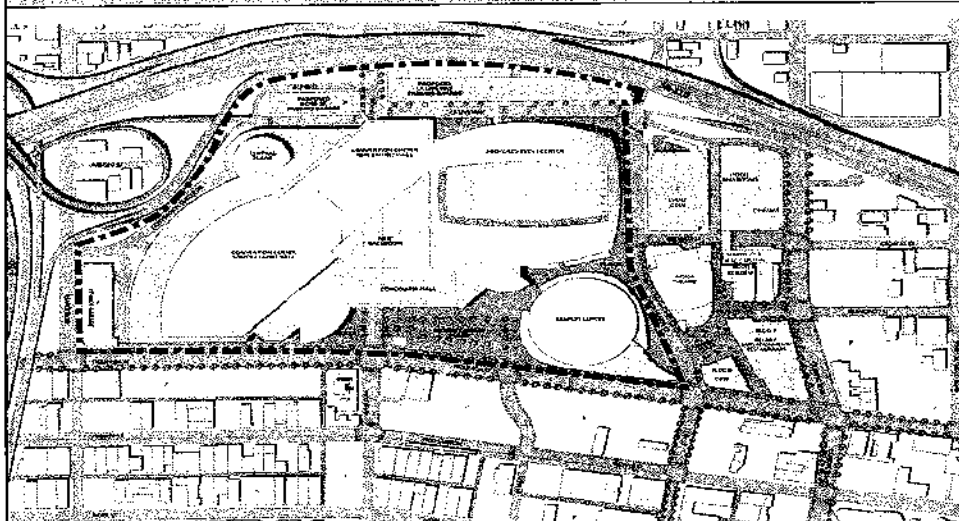
Los Angeles County  
Metropolitan Transportation Authority

# Pico Station Improvement Financial Agreement

October 25, 2012



## Farmers Field Event Center Proposal



Project Site  
Boundary



## Pico Station Aerial View



Metro

## Business Terms

- **Documentation Costs**
  - AEG to fund staff and Metro third party costs of negotiating term sheet and definitive agreement
- **Preliminary Engineering and Design**
  - AEG to issue notices to proceed and advance costs for preliminary engineering, design and Metro staff
  - Metro to procure and undertake preliminary engineering , design and construction cost estimates
  - AEG approves design and budget before authorizing next step



Metro

## **Business Terms**

- **Construction**

- AEG issues notice to proceed, Metro procures construction bid and manages construction
- AEG posts construction costs to be incurred in subsequent quarter and advances additional funds each quarter
- Metro oversee construction in standard fashion



## **Business Terms**

- **Operations**

- Metro and AEG to meet quarterly to review upcoming events
- Metro develops operating plan for the quarter and send budget estimate to AEG for advance payment
- Metro confirms actual cost and bills balance or provides credit
- AEG provides space for Metro in joint operations center at Event Center at no cost



