EXHIBIT A

DEFINITIONS

"Accounting" has the meaning set forth in Section 4.3.6.1.

"ACM" has the meaning set forth in Section 17.4.

"Additional Consideration" has the meaning set forth in Section 4.3.1.

"Agreement" has the meaning set forth in the Preamble.

"Anniversary Date" means the first anniversary of the Initial Closing and each anniversary of such date thereafter; provided, however, that if any Anniversary Date falls on other than a business day, then the Anniversary Date for that year shall be the first business day after the Anniversary Date.

"Annual" means a calendar year beginning on the Initial Closing date and commencing on each successive Anniversary Date and continuing until the Termination Date hereof.

"Appraisal Process" has the meaning set forth in Section 5.4.

"Arbiter" has the meaning set forth in Section 27.3.1.

" Arbiters’ Qualifications" has the meaning set forth in Section 27.3.1.1.

"Assignable Easements, Contracts and Permits" has the meaning set forth in Section 7.3.3.

"Assignment of Rents" has the meaning set forth in Section 4.2.6.

"Auction" means any arm’s length transaction designed to maximize revenues from the sale of parcels to qualified bidders. Auction formats may include any industry standard marketing approach or typical auction formats as outcry, sealed bid, sealed bid convertible or online and may be left to the discretion of the auction broker to determine the most appropriate format given current market conditions. In no case shall an absolute auction, in which a parcel is sold to the highest bidder regardless of price, or a reserve auction, in which the seller reserves the right to accept or reject the highest bid, be utilized unless agreed upon in advance by all Parties. The Auction shall be managed by a qualified third party real estate broker unrelated to the Developer or Authority, in a manner consistent with industry practice for a non-distressed offering of quality real estate that provides at a minimum: (i) commercially standard due diligence information and access, including, without limitation, information regarding the site and entitlements; (ii) iterative rounds of bidding by qualified bidders; and (iii) commercially standard closing conditions and processes.
“Authority” means the Treasure Island Development Authority and its successors and assigns.

“Authority Access Easements” has the meaning set forth in Section 7.3.1.1.

“Authority Closing Documents” has the meaning set forth in Section 8.3.

“Authority Costs Payment” means the Authority’s costs paid by Developer in accordance with the terms of the DDA. Because the Authority will use Marina Revenues to fund the Authority’s costs, Developer’s obligation under the DDA to pay for the Authority’s costs will be reduced by Marina Revenues as more particularly described in the DDA.

“Authority Option” has the meaning set forth in Section 3.8.7.

“Building 233 Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Building 3 Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Caretaker Agreement” has the meaning set forth in the eighth Recital and is set forth in Exhibit LL.

“CDPH” means the California Department of Public Health.

“CEQA” has the meaning set forth in the sixth Recital.


“Certification” has the meaning set forth in the sixth Recital.

“City” has the meaning set forth in the first Recital.

“Closing” means the transactions by which the Navy Real Property, or a portion thereof, is conveyed by Quitclaim Deed by the Navy to the Authority.

“Closing Conditions” has the meaning set forth in Section 3.7.

“Coast Guard” has the meaning set forth in Section 9.3.3.

“Coast Guard Installation” has the meaning set forth in Section 9.3.3.

“Commercial Lot” has the meaning set forth in Section 5.2.1.

“Conveyance Schedule” means the schedule for conveyance of the Navy Real Property to the Authority that is set forth in Exhibit R.
“Credit Commencement Date” has the meaning set forth in Section 4.2.6.

“Critical Commercial Lot” has the meaning set forth in Section 5.2.1.

“Critical Commercial Lots Payment” has the meaning set forth in Section 5.2.1.

“DDA” means the Disposition and Development Agreement entered into by and between the Authority and the Developer, dated as of June 28, 2011.

“DDA Land Use Plan” means the Land Use Plan attached to the DDA and hereto as Exhibit Z-2, as described in the second Recital.

“DDA Reports” means, collectively, the items set forth in Section 5.9, Section 5.13.2, and Section 5.13.3.

“Default Interest Rate” means an interest rate of three hundred (300) basis points above the Interest Rate.

“Delayed Parcel” has the meaning set forth in Section 17.5.

“Developed Critical Commercial Lot” has the meaning set forth in Section 5.2.2.

“Developer” means Treasure Island Community Development, LLC and its successors and assigns, or other such entity that is the master developer, and expressly excludes the Marina Developer.

“Development Agreement” means the Development Agreement entered into by and between the Authority and the City, dated as of June 28, 2011.

“Development Costs” means all Hard Costs, Soft Costs, and Pre-Development Costs, except to the extent specifically excluded under this Agreement and specifically excluding any costs, fees or charges related to debt financing that are not also Permissible Financing Costs.

“Developer Lots” has the meaning set forth in Section 5.3.

“DTSC” means the California Department of Toxic Substances Control.

“Easement Area” has the meaning set forth in Section 9.5.

“Easements” means the interests in real property as set forth in Article 7 and in Section 9.5.

“EBSs” has the meaning set forth in the third Recital.

“EDC” has the meaning set forth in the second Recital.
“EDC Application” has the meaning set forth in the second Recital.

“EDC Application Property” has the meaning set forth in the second Recital.

“Effective Date” has the meaning set forth in the Preamble.

“EIR” has the meaning set forth in the sixth Recital.

“EIS” has the meaning set forth in the fifth Recital.

“Entitlements” means all land use approvals and entitlements, including all conditions of approval and CEQA mitigation measures legally required by the Authority, City or any other Regulatory Authority as a condition to the subdivision of the Navy Real Property and development of the Navy Real Property in accordance with the DDA.

“Environmental Reports” means the documents included in the CERCLA administrative record for Treasure Island and Environmental Baseline Surveys (EBSs), FOSTs, FOSETs, and any agreements pursuant to 10 U.S.C. 2701(d), which documents include Toxic Substances Control Act 15 U.S.C. § 2601 et seq. documents, radiological materials documents, petroleum corrective action program documents, any lead-based paint and asbestos surveys relating to the improvements on the Property and any regulatory order or consent agreement, and any supporting documents specifically referenced therein.

“Excess Land Appreciation Structure” has the meaning set forth in Section 5.6.4.

“Excusable Delay” means a delay in a Party’s performance of its obligations hereunder that is caused by (a) acts of God, enemy action, civil commotion, fire, flood, earthquake or other casualty; (b) strikes or other labor disputes (to the extent not resulting from the labor practices of the Party claiming the benefit of the Excusable Delay); (c) material shortages of or inability to obtain labor or materials beyond the reasonable control of the Party claiming the benefit of Excusable Delay (except to the extent caused by the negligent act or omission or willful misconduct of the Party claiming the benefit of Excusable Delay); (d) unanticipated breakage or accident to machinery, equipment or lines of pipe despite reasonably diligent maintenance; (e) materially adverse weather conditions to the extent that such conditions could not be reasonably predicted or anticipated; (f) a delay caused by federally-imposed increased security measures that require upgrades in threat condition or combating terrorism on the Property; (g) Litigation Excusable Delays; and (h) Regulatory Excusable Delays.

“Exempt Transferee” has the meaning set forth in Section 3.8.7.

“FFSRA” means Federal Facilities Site Remediation Agreement dated September 29, 1992, as may be amended, between the Navy and the State of California Department of Toxic Substances Control (“DTSC”) and San Francisco Regional Water Quality Control Board (“RWQCB”) setting forth the Navy’s obligations to investigate and remediate sites at the Navy Real Property subject to the availability of funds and other provisions of the FFSRA. In
addition, the FFSRA establishes the terms and conditions for DTSC and RWQCB approved changes to schedules and penalties for failure to meet environmental remediation schedules.

“Final IRR” has the meaning set forth in Section 4.3.7.1.

“First Tier Participation” has the meaning set forth in Section 4.3.1.

“First Tier Payment” has the meaning set forth in Section 4.3.2.

“FOST” means a written determination by the Navy that a Parcel may be transferred by a Quitclaim Deed to the Authority in full compliance with 42 U.S.C. § 9620(h)(3)(A) or § 9620(h)(4) of CERCLA.

“FOST Parcel” has the meaning set forth in the fourth Recital.

“GAAP” has the meaning set forth in Section 4.3.6.

“Government” means the United States of America.

“Government Real Property” means the real property owned by the United States of America which includes real property under the jurisdiction, custody or control of the United States Coast Guard, the United States Department of Labor, and the Federal Highway Administration, and specifically excludes the real property, easements, rights of access or other interests under the jurisdiction, custody, or control of the Navy as specified in Section 3.1.1; and (i) real property owned by the State of California Department of Transportation.

“Gross Revenues” means, for any period, all cash revenues received by the Developer from any source whatsoever, and whether collected through or outside of escrow in connection with all or any part of the Project, in each case for such period, which shall include, the gross proceeds of sale or transfer of the Lots or any portion thereof, rents or other payments paid to Developer as the master landlord under any ground lease or as a property manager under an interim management agreement with the Authority for existing facilities and open space; proceeds from the first sale of ground leases or refinancing intended to capitalize ground value; any damage recoveries, insurance payments or condemnation proceeds payable to the Developer with respect to the Project to the extent not otherwise used for repair or reconstruction of the Property, all revenues derived from agreements to which the Developer is a party pursuant to which the Developer participates in the proceeds of the operation or sale of any portion of the Property sold to a Vertical Builder, the proceeds of and proceeds from any assessment or special tax districts formed for purposes of providing funds for costs associated with the Project, and amounts paid to Developer from tax increment financing or other public financing, and grants and tax credits to reimburse Developer for infrastructure or other qualifying costs. Gross Revenues shall specifically exclude the proceeds of any capital contributed to the Developer by its partners or members or the proceeds of any loan made to the Developer.

“Guidelines for Residential Auction Lot Selection” has the meaning set forth in Section 5.5.3.
“Hard Costs” means Developer’s reasonable out-of-pocket costs actually incurred in connection with the construction of the Horizontal Improvements (which include, without limitation, construction of improvements by Developer on the Critical Commercial Lots to the extent required under the DDA). Hard Costs include, without limitation, necessary permit fees, bond premiums and similar fees and charges required for the construction of the Horizontal Improvements.

“Hazardous Substance” means (A) any substance designated pursuant to section 1321(b)(2)(A) of title 33, (B) any element, compound, mixture, solution, or substance designated pursuant to section 9602 of title 42, (C) any hazardous waste having the characteristics identified under or listed pursuant to section 3001 of the Solid Waste Disposal Act [42 U.S.C. 6921] (but not including any waste the regulation of which under the Solid Waste Disposal Act [42 U.S.C. 6901 et seq.] has been suspended by Act of Congress), (D) any toxic pollutant listed under section 1317(a) of title 33, (E) any hazardous air pollutant listed under section 112 of the Clean Air Act [42 U.S.C. 7412], and (F) any imminently hazardous chemical substance or mixture with respect to which the Administrator of the Environmental Protection Agency has taken action pursuant to section 2606 of title 15. The term does not include natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas).

“Horizontal Improvements” means demolition, grading, geotechnical improvements, environmental investigation, environmental characterization, regulatory agency coordination and negotiation and environmental remediation for which Developer’s costs are not reimbursed through an agreement pursuant to 10 U.S.C. 2701(d) or other Navy funds, infrastructure and utilities, and all other improvements and related costs required to be performed or installed by Developer pursuant to the terms of the DDA, including but not limited to, the preparation of land for vertical development, public service and community improvements, transportation program improvements and subsidies, stormwater management controls, facilities and equipment, open space and parks improvements and maintenance, rehabilitation of historic buildings, affordable housing program and transition housing improvements.

“Infrastructure Financing District” means an Infrastructure Financing District formed in accordance with the Infrastructure Financing District Act (California Government Code Section 53395 et seq.), as amended from time to time.

“Initial Closing” means the date on which the first conveyance of all or any of the FOST Parcel by Quitclaim Deed from the Navy to the Authority occurs in accordance with Article 3 hereof.

“Initial Consideration” has the meaning set forth in Section 4.1.

“Initial Consideration Term” has the meaning set forth in Section 4.1.

“Installment Payment” has the meaning set forth in Section 4.2.1.
“Interest Rate” means an annual interest rate of 4.13%, which equals the interest rate payable on ten year (10) Treasury Notes in effect as of the date that this Agreement is entered into plus one hundred fifty basis points (150 bps), which Interest Rate will be locked for the duration of this Agreement.

“IRR” means the internal rate of return, annualized, calculated on the Project’s Net Cash Flow by the Excel 2007 “IRR” function using quarterly Net Cash Flows. The Project’s Net Cash Flow shall be adjusted to show all costs incurred in the quarter paid and all revenues in the quarter received, provided that Pre-Development Costs are applied as of the Initial Closing. An example of the IRR calculation is attached hereto as Exhibit DD.

“IRR Statement” has the meaning set forth in Section 4.3.2.

“JV Lots” has the meaning set forth in Section 5.3.

“Key Infrastructure” has the meaning set forth in Section 9.5.

“Land Use Covenant” means that certain land use covenant(s) entitled “Covenant to Restrict Use of Property; Environmental Restrictions” regarding environmental restrictions, entered into by the Authority and the State of California Department of Toxic Substances Control, that may be executed for a given Parcel.

“Late Payment” has the meaning set forth in Section 4.3.4.

“LBP” has the meaning set forth in Section 17.3.

“LIFOC” has the meaning set forth in Section 3.8.1.

“Litigation Excusable Delay” means any action or proceeding before any court, tribunal, or other judicial, adjudicative or legislative decision-making body, including any administrative appeal, brought by plaintiffs unaffiliated with the Party claiming the benefit of Excusable Delay which both (1) (x) seeks to challenge the validity of any action taken by the Party claiming the benefit of Excusable Delay, including the Party’s approval, execution, and delivery of this Agreement and its performance hereunder, or the performance of any action required or permitted to be performed by the Party hereunder, or (y) seeks to challenge the failure of any Regulatory Authority to issue, the conditions of, or the validity of any other permit required to conduct the Party’s obligations under this Agreement, and (2) is reasonably likely to prevent the Parties from timely performing its obligations under this Agreement. Performance by a Party hereunder shall be deemed delayed or made impossible by virtue of Litigation Excusable Delay during the pendency thereof, and until a judgment, order, or other decision resolving such matter in favor of the Party whose performance is delayed has become final and unappealable. The Parties shall each proceed with due diligence and shall cooperate with one another to defend the action or proceeding or take other measures to resolve the dispute that is the subject of such action or proceeding.
"Lots" means a building site to be prepared by Developer and conveyed for consideration to a third party or Developer affiliate pursuant to the terms of the DDA, including, without limitation, the Commercial Lots.

"Major Phase" means each Major Phase of development identified in the phasing plan attached to the DDA.

"Major Phase Decision Notice" has the meaning set forth in Section 5.7.1.

"Major Phase Decisions" has the meaning set forth in Section 5.6.

"Marina Developer" means Treasure Island Enterprises, LLC, its successors and assigns, or such other entity that is the master tenant and developer of the Treasure Island Marina.

"Marina Project" means the redevelopment and operation of the Treasure Island Marina in accordance with a Lease Disposition and Development Agreement and a Ground Lease between the Authority and the Marina Developer.

"Marina Property" means the property described in Exhibit F attached hereto which will be used for the Marina Project.

"Marina Revenues" means minimum rent, percentage rent and any proceeds from refinancings, sales or subleases for the Marina Project that are actually received by the Authority under the terms of the Marina Ground Lease and/or the Marina Lease Disposition and Development Agreement. Marina Revenues shall not include the amount of any rent credits that the Marina Developer is entitled to receive under the terms of the Marina Ground Lease.

"Market Rate Lots" has the meaning set forth in Section 5.3.

"Market Rate Units" has the meaning set forth in Section 5.3.

"Multiple Conveyances" means a series of Partial Conveyances.

"Navy" has the meaning set forth in the Preamble.

"Navy Access Easements" has the meaning set forth in Section 7.3.1.2.

"Navy Closing Documents" has the meaning set forth in Section 8.2.

"Navy Office" has the meaning set forth in Section 13.1.

"Navy Office Provisions" has the meaning set forth in Section 13.1 and is attached as Exhibit K-2.

"Navy Personal Property" has the meaning set forth in Section 3.1.3.
“Navy Property” means, collectively, the Navy Personal Property and the Navy Real Property.

“Navy Real Property” has the meaning set forth in Section 3.1.1, and specifically excludes the real property, easements, rights of access or other interests under the jurisdiction, custody, and control of the United States Coast Guard, the United States Department of Labor, the Federal Highway Administration, and the California Department of Transportation.

“Navy Real Property Documents” has the meaning set forth in Section 12.1.

“Navy Reserved Access Easement” has the meaning set forth in Section 7.3.1.2.

“NEPA” has the meaning set forth in the fifth Recital.

“NEPA ROD” has the meaning set forth in the fifth Recital.

“Net Available Tax Increment Revenues” has the meaning set forth in Section 4.2.7.2.

“Net Cash Flow” means Gross Revenues received by the Developer from the Project less Development Costs paid by the Developer.

“Non-Assignable Easements, Contracts and Permits” has the meaning set forth in Section 3.6.

“Non-Critical Commercial Lot” has the meaning set forth in Section 5.2.1.

“Non-Developer Critical Commercial Lot” has the meaning set forth in Section 5.2.2.

“Open Space Acres” means those portions of the Navy Real Property identified in the DDA Land Use Plan as 'Open Space' or 'Public Services, Civic, Institutional', consisting of approximately 300 acres.

“Option Notice” has the meaning set forth in Section 3.8.7.

“Option Property” has the meaning set forth in Section 3.8.7.

“Owner Property” has the meaning set forth in Section 7.3.1.3.3.

“Parcel” or “Parcels” has the meaning set forth in the fourth Recital.

“Parcel 9.b” means that property identified on Exhibit B-4 attached hereto.

“Parcel 21 Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Parcel 24A Performance Benchmark” has the meaning set forth in Section 4.2.3.
“Parcel 30 Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Parcel 30N Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Parcel 30S Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Parcel 31 Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Partial Conveyance” means a conveyance by deed from the Navy to the Authority of any number of Parcels comprising less than the entire Navy Real Property.

“Party” or “Parties” has the meaning set forth in the Preamble.

“Permissible Financing Costs” means debt service and required reserves for Mello-Roos Bonds that are not withheld in such Mello-Roos Bonds issuances; and debt service and all other related financing costs, including, without limitation, bond issuance costs and fees, legal fees, and bond marketing costs, actually incurred and paid by Developer to pay for certain public facilities to be constructed on the Property, including a fire/police station and public parking garages, to the extent financed using public finance vehicles such as certificates of participation or revenue bonds.

“Pre-Approved Arbiters List” has the meaning set forth in Section 27.3.1.

“Pre-Closing Obligations” has the meaning set forth in Section 21.1.

“Pre-Development Costs” means reasonable costs actually incurred and paid and directly related to the development, Entitlement, acquisition and implementation of the Project incurred by Developer between the execution of the Exclusive Negotiating Agreement between Authority and Developer and the Initial Closing, including architectural, engineering, environmental, consultant, community outreach, legal and other professional fees; real property taxes and assessments; insurance expenses; title and survey, sales and marketing expenses; project management costs, security and site maintenance; fees and charges for bonds and permits; and City cost reimbursements. The following shall not constitute “Pre-Development Costs”: (1) Repayment of the principal, fees and interest of any loan or other expense that is not also a Permissible Financing Cost; or (2) distributions, preferred return or other capital return to the members of the Developer. Pre-Development Costs also include a compound return on all such costs equal to 20% per annum. An example of the calculation of Pre-Development Costs incurred prior to the Initial Closing is attached hereto as Exhibit KK.

“Product Types” has the meaning set forth in Section 5.5.2.

“Project” means the mixed use development more particularly described in the DDA, and expressly excludes the Marina Project.

“Property” means, collectively, the Government Real Property and the Navy Property.
“Qualified Appraiser Pool” has the meaning set forth in Section 5.4.1.

“Quarter” means a three-month period commencing on the first day of the Initial Closing and continuing until the Termination Date hereof.

“Quitclaim Deed(s)” means those certain recordable quitclaim deeds conveying the Navy's right, title, and interest to the Navy Real Property to the Authority, substantially in the form attached hereto and made a part hereof as Exhibit D.

“RACR” has the meaning set forth in Section 3.7.1.4.

“Redesign Budget” has the meaning set forth in Section 4.2.5.

“Redesign Costs” has the meaning set forth in Section 4.2.5.

“Redesign Plan” has the meaning set forth in Section 4.2.4.

“Redesign Trigger Event” has the meaning set forth in Section 4.2.4.

“Regulatory Authority” means any governmental agency having regulatory jurisdiction over the Property to issue any required authorization, approval or permit.

“Regulatory Excusable Delay” means delays by Regulatory Authorities in issuing requisite approvals or consents beyond the reasonable control of the Party claiming the benefit of Regulatory Excusable Delay, provided that the Party claiming the benefit of Regulatory Excusable Delay is diligently proceeding to obtain all necessary approvals from Regulatory Authorities. Without limiting the foregoing, Regulatory Excusable Delays shall not include delays resulting from (i) the Party’s failure to timely respond to requests for information or (ii) the Party's failure to take actions or proceed in a manner requested by the Regulatory Authority that is consistent with industry standard practices and Regulatory Authority requirements as commonly applied for the intended land use for property within the jurisdiction of the applicable Regulatory Authority.

“Remainder Parcel” has the meaning set forth in the fourth Recital.

“Reporting Period” has the meaning set forth in Section 4.3.2.

“Re-Setting of the Minimum Bid Price” has the meaning set forth in Section 5.5.

“Residential Auction Lots” has the meaning set forth in Section 5.3.

“Reuse Plan” has the meaning set forth in the second Recital.

“SEBS” has the meaning set forth in the third Recital.
“Second Tier Participation” has the meaning set forth in Section 4.3.1.

“Second Tier Payment” has the meaning set forth in Section 4.3.3.

“Site 12 Development Parcel” has the meaning set forth in Section 4.2.2.

“Site 12 Performance Benchmark” has the meaning set forth in Section 4.2.2.

“Site 12 ROD” has the meaning set forth in Section 4.2.2.1.

“SHPO” has the meaning set forth in the seventh Recital.

“Soft Costs” means Developer’s reasonable out-of-pocket costs actually incurred and paid on or after the Initial Closing (except as otherwise provided below or in Section 5.13) and attributable to the following: designing the Horizontal Improvements and improvements on the Critical Commercial Lots; marketing and selling the Lots, including Auction costs; Entitlements; architectural, engineering, consultants, community outreach, attorney and other professional fees; real property taxes and assessments; Permissible Financing Costs; insurance expenses, including environmental insurance; sales and marketing expenses; security and site maintenance; customary closing costs incurred in connection with sales of the Lots; Authority Costs Payments; costs and subsidies incurred pursuant to the DDA, including, without limitation: costs and subsidies not otherwise included in Hard Costs related to implementation of the transportation program, affordable housing and transition housing program, rehabilitation of the historic buildings, development of the Critical Commercial Lots, development of the parks and open space, and public art; any Initial Consideration, including interest payments on the Initial Consideration, any First Tier Payment, any Second Tier Payment, and expenses incurred by Developer related to management of existing facilities and open space under a management agreement with the Authority. Without limiting the foregoing, the following shall not constitute “Soft Costs”: (1) repayment of the principal and interest, fees or costs of any loan, investment or financing other than Permissible Financing Costs; and (2) distributions, preferred return or other capital return to the members of Developer; and (3) costs and fees related to compliance and reporting to lenders other than those required for any financing allowed under Permissible Financing Costs.

“Subordinate Pledge” has the meaning set forth in Section 4.2.6.

“Sub-Phase” means each Sub-Phase of development as identified in the phasing plan attached as an exhibit to the DDA.

“Term” means the term of this Agreement, commencing on the Effective Date and expiring on the Termination Date unless terminated earlier as otherwise provided for herein.

“Termination Date” means the date twenty five (25) years from the Initial Closing or as adjusted by mutual agreement of all Parties based on the annually updated pro forma.

“Third Party Access Easement” has the meaning set forth in Section 7.3.1.2.
“Title Company” means such title insurance company as the Authority shall from time to time designate.

“Tolling Event” has the meaning set forth in Section 4.2.3.

“Treasure Island” has the meaning set forth in the first Recital.

“UC1 Utility Corridor Performance Benchmark” has the meaning set forth in Section 4.2.3.

“UC2 Utility Corridor Performance Benchmark” has the meaning set forth in Section 4.2.3.

“Unperfected Easements, Contracts and Permits” has the meaning set forth in Section 3.6.

“Utilities Agreement” has the meaning set forth in Section 9.1.

“Utility Easements” has the meaning set forth in Section 7.3.2.

“Utility Infrastructure” means all utilities and related support infrastructure located on and off the Navy Real Property that are assignable or transferable by the Navy such as electrical, water, sewer, gas, and storm drainage lines to be transferred to the Authority under this Agreement pursuant to the terms and conditions set forth in a Bill of Sale in the form attached hereto and made a part hereof as Exhibit H-2 or the Quitclaim Deeds substantially in the form attached hereto and made a part hereof as Exhibit D.

“Vertical Builder” means the successor owner of a Lot pursuant to a transfer permitted under the DDA who is building Vertical Improvements.

“Vertical DDA” means a disposition and development agreement entered into among the Authority, Developer and a Vertical Builder in accordance with the DDA relating to the construction of Vertical Improvements.

“Vertical Improvements” means buildings and structures that are not part of the Horizontal Improvements constructed on Lots transferred to a Vertical Builder.

“Work Program” has the meaning set forth in Section 4.2.5.