

**RESOLUTION NO. 2004-49**  
**TOURISM AND SPORTS AUTHORITY**

**Resolution Accepting Guaranteed Maximum Price Proposal by Hunt Construction Group,  
Inc. Pursuant to the Design/Build Agreement**

**I. RECITALS**

**WHEREAS**, pursuant to Arizona Revised Statutes Section 5-801 *et seq.* (the "Act"), the Tourism and Sports Authority (the "Authority") is authorized to construct, finance, furnish, maintain, improve, operate, market and promote the use of a multipurpose facility to be used to accommodate professional football franchises, major college football bowl sponsors, other sporting events and entertainment, cultural, civic, meeting, trade show or convention events or activities and may include a stadium (the "Facility"), on-site infrastructure, parking garages and lots and related commercial uses and do all things necessary or convenient to accomplish those purposes; and

**WHEREAS**, the Authority and B&B Holdings, Inc., d/b/a the Arizona Cardinals (the "Team") entered into an Agreement for Design/Build Services, dated August 12, 2003 (the "Design-Build Agreement"), with Hunt Construction Group, Inc., an Indiana corporation ("Hunt"), for the design and construction of the Facility; and

**WHEREAS**, the Design-Build Agreement provides that the Authority, the Team and Hunt shall agree on the guaranteed maximum price to be paid to Hunt for the design and construction of the Facility (the "GMP"); and

**WHEREAS**, on November 19, 2003, with the approval of the Authority and the Team, Hunt submitted a proposal for the entire GMP for approval by the Authority and the Team as a single, complete package rather than in components as permitted by the Design-Build Agreement; and

**WHEREAS**, on December 19, 2003, by Resolution No. 47, the Board requested that Hunt submit a new proposal satisfactorily responding to comments adopted by the Board; and

**WHEREAS**, Hunt has submitted a new proposal for the entire GMP (the "January 12, 2004 Hunt GMP Proposal") for approval by the Authority and the Team as a single, complete package, providing for a GMP of \$357,772,867 and a total project cost of \$370,634,537 when Owners' costs (outside the GMP) of \$12,861,670 are included; and

**WHEREAS**, the Board has been advised by the Team and by the Authority's Representative that the January 12, 2004 Hunt GMP Proposal appears to satisfactorily respond to the comments adopted by the Board in Resolution 47, and they recommend the Board accept and agree to the January 12, 2004 Hunt GMP Proposal as the GMP agreed to by the parties as provided in Recitals I and J and Section 2.3.1 of the Design-Build Agreement; and

**WHEREAS**, that certain Consulting Agreement dated November 1, 2002 (the "HOK Consulting Agreement") among the Authority, the Team and HOK Sport, Inc. d/b/a HOK Sport + Venue + Event ("HOK") and that certain Consulting Agreement dated November 1, 2002 (the "Eisenman Consulting Agreement") among the Authority, the Team and Eisenman Architects, P.C. ("Eisenman") each provide that after execution of the Design/Build Agreement, HOK and Eisenman, respectively, will enter into a new consulting agreement with Hunt which will supersede and replace the HOK Consulting Agreement and the Eisenman Consulting Agreement, respectively;

**WHEREAS**, the Authority, the Team, Hunt and HOK and Eisenman, respectively, have agreed that Hunt will assume all of the Authority's and the Team's obligations under the HOK Consulting Agreement and the Eisenman Consulting Agreement, respectively, effective November 1, 2003, pending negotiation and execution of a new contract between Hunt and HOK and Eisenman, respectively; and

**WHEREAS**, any acceptance of or agreement with the January 12, 2004 Hunt GMP Proposal by the Board shall be conditioned on the Authority's receipt of a fully executed assignment for each of the HOK Consulting Agreement and the Eisenman Consulting Agreement as described above (collectively, the "Consulting Agreement Assignments") in form and substance acceptable to the Authority; and

**WHEREAS**, in consideration of the satisfaction of the conditions to the Board's approval of the January 12, 2004 Hunt GMP Proposal as set forth above and after due consideration of the Authority's Representative's and the Team's recommendation as described above and the recommendation of the President, Chief Executive Officer and Executive of the Authority (the "CEO"), the Board desires to accept and agree to the January 12, 2004 Hunt GMP Proposal as in the best interests of the Authority.

## **II. APPROVAL OF HUNT'S GUARANTEED MAXIMUM PRICE PROPOSAL**

**NOW, THEREFORE, BE IT RESOLVED**, that the Board accepts and agrees to the January 12, 2004 Hunt GMP Proposal, subject to (i) the Team's acceptance of and agreement with the January 12, 2004 Hunt GMP Proposal, and (ii) the Authority's receipt of the fully executed Consulting Agreement Assignments in form and substance acceptable to the Authority, and provided that the Board's acceptance of the January 12, 2004 Hunt GMP Proposal as set forth in these resolutions (a) is intended solely to accept and agree to the GMP as provided for in Recitals I and J and Section 2.3 of the Design-Build Agreement and is governed by all relevant provisions of the Design-Build Agreement, including, without limitation, Section 3.5; and (b) is not intended to amend the Design-Build Agreement in any manner except as may be expressly set forth in the January 12, 2004 Hunt GMP Proposal with respect to the "GMP Clarifications" and the revised Exhibits A, B, C, F and Q set forth therein, which shall be deemed to amend the Design-Build Agreement as if fully set forth therein; and

**FURTHER RESOLVED**, that the Chairman of the Board and the CEO (each an "Authorized Officer") are authorized and directed, in the name and on behalf of the Authority to take all actions necessary, appropriate or advisable to effectuate the foregoing resolutions and to evidence the Board's acceptance of, and agreement with, the January 12, 2004 Hunt GMP Proposal as establishing the Scope and Schedule (as such terms are defined in the Design-Build Agreement) that Hunt shall be obligated to complete for a Cost of Work plus a Design Fee and Performance Fee (as such terms are defined in the Design-Build Agreement) the total of which shall not exceed the GMP of \$357,772,867, as provided in the Design-Build Agreement; and to execute other documents as in their judgment shall be necessary, appropriate or advisable to carry into effect the purposes and intent of these resolutions and the matters contemplated by these resolutions, subject to confirmation and ratification by the Board; and

### **III. MISCELLANEOUS MATTERS**

**FURTHER RESOLVED**, that all actions previously taken on behalf of the Authority by any director or officer of the Authority in connection with any of the foregoing matters are hereby ratified, confirmed and approved in all particulars as the acts of the Authority.

Dated: January 13, 2004