

VILLAGE OF BRADLEY

RESOLUTION NO. R-10-21-2

A RESOLUTION AUTHORIZING A CONSULTING AGREEMENT BETWEEN THE
VILLAGE OF BRADLEY AND CONVENTIONS, SPORTS & LEISURE INTERNATIONAL
(CSL)

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 11th DAY OF October, 2021

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley,
Kankakee County, Illinois this 11th day of October, 2021

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**A RESOLUTION AUTHORIZING A CONSULTING AGREEMENT BETWEEN THE
VILLAGE OF BRADLEY AND CONVENTIONS, SPORTS & LEISURE
INTERNATIONAL (CSL)**

WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt resolutions and to promulgate rules and regulations that pertain to its government and affairs and protect the public health, safety, and welfare of its citizens; and

WHEREAS, the Corporate Authorities of the Village wish to explore the feasibility of potential development of tourism facility assets in the Village; and

WHEREAS, Conventions, Sports, & Leisure International (“CSL”) is an event, hospitality facility, and destination development consulting firm located in Chicago, Illinois, Minneapolis, Minnesota, and Frisco, Texas; and

WHEREAS, CSL has provided the Village with a proposal for a study related to the feasibility of the development of tourism facility assets in the Village (the “Proposal”) (a copy of the Proposal is attached hereto as Exhibit A and fully incorporated herein); and

WHEREAS, the Corporate Authorities of the Village have reviewed the Proposal and determined that commissioning CSL to perform the study outlined in the Proposal is in the best interests of the Village and its citizens.

NOW THEREFORE, BE IT RESOLVED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. The Corporate Authorities hereby find that all of the recitals contained in the preamble to this Resolution are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

SECTION 2. The Corporate Authorities of the Village have reviewed CSL’s Proposal, attached hereto as Exhibit A and fully incorporated herein, and have determined that the terms and provisions of said Proposal are reasonable and acceptable to the Village. As such, the Corporate Authorities of the Village hereby approve the Proposal and authorize and direct the Village President to take any and all actions, including but not limited to the execution of any and all documents, necessary to effectuate the intent of this Resolution, which is to authorize CSL to perform the feasibility study outlined in the Proposal.

SECTION 3. In the event that any provision or provisions, portion or portions, or clause or clauses of this Resolution shall be declared to be invalid or unenforceable by a Court of competent jurisdiction, such adjudication shall in no way affect or impair the validity or enforceability of any of the remaining provisions, portions, or clauses of this Resolution that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clause or clauses.

SECTION 4. All ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Resolution, are hereby repealed to the extent of the conflict.

SECTION 5. The Village Clerk is hereby directed to publish this Resolution in pamphlet form.

SECTION 6. This Resolution shall be in full force and effect from and after its passage, approval, and publication in pamphlet form as provided by law.

PASSED by the Board of Trustees on a roll call vote on the 11th day of October, 2021.

TRUSTEES:

RYAN LEBRAN	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
BRIAN BILLINGSLEY	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
DARREN WESTPHAL	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
BRIAN TIERI	Aye - <input type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input checked="" type="checkbox"/>
GRANT D. VANDENHOUT	Aye - <input type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input checked="" type="checkbox"/>
GENE JORDAN	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>

VILLAGE PRESIDENT:

MICHAEL WATSON Aye - Nay - Absent -

TOTALS: Aye - 4 Nay - 0 Absent - 2

ATTEST:



JULIE TAMBLING, VILLAGE CLERK

APPROVED this 11th day of October, 2021.



MICHAEL WATSON, VILLAGE PRESIDENT

ATTEST:

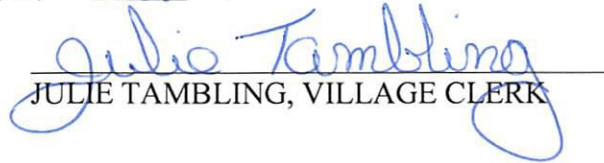


JULIE TAMBLING, VILLAGE CLERK

STATE OF ILLINOIS)
) §§
COUNTY OF KANKAKEE)

I, Julie Tambling, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Resolution number B-10-21-2 "A RESOLUTION AUTHORIZING A CONSULTING AGREEMENT BETWEEN THE VILLAGE OF BRADLEY AND CONVENTIONS, SPORTS & LEISURE INTERNATIONAL (CSL)," which was adopted by the Village Corporate Authorities at a meeting held on the 11 day of Oct, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 11 day of Oct, 2021.



JULIE TAMBLING, VILLAGE CLERK



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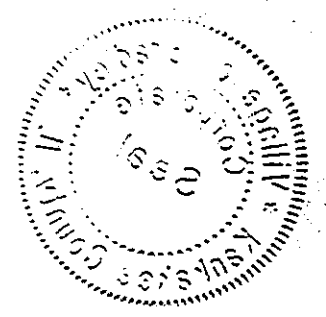


EXHIBIT A



October 6, 2021

Mr. Robert Romo, Finance Director
Ms. Catherine Romanowski, Project Manager
Village of Bradley
147 South Michigan Avenue
Bradley, Illinois 60915

Dear Mr. Romo and Ms. Romanowski:

Conventions, Sports & Leisure International (CSL) is pleased to submit this scope and fee letter to provide feasibility and advisory services concerning potential development of tourism facility assets in the Village of Bradley, Illinois (Village). These services would provide the Village and other stakeholders with experienced feasibility evaluation, planning and implementation assistance for potential tourism-related investment in the area.

CSL, with offices in Minneapolis, Minnesota, Chicago, Illinois, and Frisco, Texas, was founded in 1988 specifically to provide independent and unbiased research to the event and hospitality facility and destination development industries. The professional resources at CSL include over 180 years of combined industry experience and a large staff of highly-trained consultants. Our professionals have conducted more than 2,000 feasibility, planning and advisory engagements relative to convention, conference, lodging, sport and other hotel room night generating assets in communities of all sizes throughout the country. We also have specific recent similar experience in the greater Chicago metropolitan area and throughout Illinois, providing us with a strong familiarity with local market issues and competitive products that could impact tourism-related developments in the Village.

Provided below and the subsequent pages, we have outlined scopes of work and associated fees relative to a two-phased tourism facility assets study for Bradley, along with additional optional advisory services related to project implementation that we could provide at the Village's request. Under Phase 1, the study will evaluate the market potential for a variety of potential new tourism facility assets and identify and define up to several scenarios of facility product investment that would be determined to be market supportable in Bradley, with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors. Upon a presentation and discussion with the Village, a targeted set of up to three (3) specific tourism facility concepts will be identified for further analysis. Under Phase 2, these targeted facility opportunities will be further analyzed to generate detailed projections relating to utilization, attendance, construction costs, operating revenues/expenses, hotel room nights, economic impact and return on investment (ROI) to the Village of Bradley. We will also provide recommendations related to appropriate site/location, owner and operator model, funding and partner opportunities, and the overall business case.

This two-phased study approach allows us to first evaluate a wide variety of facility concepts at a relatively high level to identify the project concepts that represent the greatest market and economic opportunities in Bradley, and then subsequently focus more detailed analysis efforts on a manageable, targeted set of facility concepts.

Under Phase 1, types of tourism facility products to be investigated include, but will not be necessarily limited to the following:

- Convention Center (stand-alone, public sector led).
- Conference Center (hotel-based, private sector led).
- Hotel (public/private partnership model).
- Indoor Amateur Sports Facility.
- Outdoor Amateur Sports Complex.
- Indoor/Outdoor Waterpark.
- Other Tourism Assets, Attractions and Infrastructure.

We would be happy to discuss any specific preferences or alternatives you might have for a study and/or advisory assistance in order to tailor a specific scope of work that best meets the Village's needs.

A) CORE FEASIBILITY STUDY SCOPE OF WORK

The scope of work outlined herein follow a study process we have successfully implemented for similar projects throughout the country. We would be happy to discuss with you variations of approaches that would meet your objectives or those of other stakeholders. Descriptions of the two-phased scope of work is presented below and on the pages that follow. The timing and fees associated with each scope are presented at the end of this letter.

Phase 1: Market Demand & Opportunities Analysis

The purpose of Phase 1 is to evaluate the market potential for a variety of potential new tourism facility assets and identify and define up to several scenarios of facility product investment that would be determined to be market supportable in Bradley, with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors. Based on our experience working on similar engagements, we will conduct the following scope of work:

1. Project Organization, Kickoff and Planning:
 - Conduct an initial kickoff meeting with the Village and/or project representatives to establish the organizational framework to ensure the study's outcome will meet objectives.
 - Collect and assemble any existing background materials and information.
 - Review proposed site or site areas, with a focus on the Corridor site area.
 - Undertake stakeholder interviews and focus groups with a mission to collect input from a broad and extensive list of visitor industry stakeholders.

2. Local Market Area Analysis:
 - Evaluation of macroeconomic trends and local economic indicators, such as:
 - Population growth.
 - Income statistics.
 - Corporate base.
 - Spending and revenues by industry.
 - Unemployment trends.
 - Real estate development trends.
 - Median age.
 - Distribution of age groups.
 - Spending on and participation in various relevant industries.
 - Review of relevant local assets, including:
 - Hotel room inventory.
 - Existing event, sports and tourism facilities.
 - Drive-in accessibility.
 - Dining and retail inventory.
 - Key attractions.
 - Other relevant amenities/resources.
 - Develop conclusions about the directional trends of key local factors that influence the convention, conference, lodging, sports tourism, and other tourism industries.
 - Evaluate strengths and weaknesses of the Village as a destination, focusing on event facilities, hotel inventory, attractions, outdoor experiences, dining and retail, wayfinding/signage, transportation, planned developments, existing events and festivals, and overall marketing and branding of the area.

- Identify gaps in the current destination product in the Village and analyze the potential for visitor-focused developments in the area to address these gaps.
 - Assess the broader infrastructure and economic development status of Village, including existing and planned office, residential, mixed-used, education and other elements that are conducive to supporting a vibrant destination to visit, live or work.
3. Industry Trends Review:
- Evaluation of current and future COVID-19 impacts on the convention, meetings, sports, entertainment, hospitality and events industries:
 - Past industry rebounds.
 - Forecasted recovery.
 - Event planner and industry participant input regarding status in near- and long-term.
 - Event, sports, hospitality, and tourism facility trends in response to generational shifts in attendee and participant bases:
 - Evolving use and preferences regarding facility spaces, layouts, event/playing surfaces, equipment, amenities and other facility and site characteristics.
 - Integration and connectivity to greater site area and assets.
 - Unique food & beverage.
 - Augmented/virtual reality and other experiential technologies.
 - Streaming technologies.
 - Participation trends for various event segments, sports and related activities.
 - Existing and emerging tourism industry segments and demographics.
 - Evaluate generational shifts in travel preferences and consumer behavior relating to unique and authentic experiences, technology, and other elements to identify opportunities for trend-forward attraction or experience development in the Village.
4. Competitive Facility Analysis
- Identify and analyze local and regional facilities with significant competitive pressure potential for new or enhanced tourism assets in Bradley.
 - Collect data regarding:
 - Facility type, industry segment, owner/operator, tenant and usage characteristics and focus.
 - Physical facility characteristics, including types of event and sports spaces, amenities, level of finish, capacities, parking, and other such characteristics.
 - Future expansion plans.
 - Event and use characteristics (i.e., event/use levels, attendance, future bookings, etc.).
 - Operating revenues and expenses.
 - Construction costs and financing sources.
 - Site/location characteristics and area demographics.
 - Hotel availability, quality and proximity to the facility.
 - Other such characteristics.
5. Comparable Benchmarking Analysis:
- Comparable Destinations:
 - Identify similar destinations nationally that have succeeded in evolving as desirable destinations to visit and live.
 - Collect and analyze data regarding attractions, events/festivals, event facilities, dining inventory, dining/retail sales, visitation, hotel room nights, social media impact, marketing/branding and other assets and initiatives associated with the visitor industries of comparable markets.
 - Interview comparable destination stakeholders to gather firsthand detail regarding pros/cons, successes/challenges, learning points, and other intangible information associated with their visitor industry assets and strategies.
 - Identify key attractions, experiences and/or events in comparable destinations that could be applicable to the Village and gather detailed information regarding development,

owner/operator, costs, revenues, attendance levels, economic impacts, social media impacts, and other relevant information.

- **Comparable Facilities:**
 - Physical facility characteristics.
 - Site area characteristics and nearby hospitality infrastructure.
 - Development history.
 - Owner/operator.
 - Tenants.
 - Market niches, business case, noteworthy amenities/theme/technology.
 - Funding and partners.
 - Event, use, activity and attendance levels.
 - Financial operating performance.
 - Economic impacts.
6. **Market Outreach, Interviews and Surveys:**
- Interview extensive list of planners, promoters, and organizers representing events, tournaments and other facility user groups from local, regional, and national perspectives, as well as other industry participants who could speak to market opportunities in Bradley.
 - Collect data regarding (as applicable/relevant for each specific interviewee):
 - Event space and seating capacity requirements and preferences.
 - Requirements and preferences concerning number, size and characteristics of fields, courts and/or other athletic, wellness and fitness spaces.
 - Hotel requirements and preferences.
 - Interest in and familiarity of the Bradley destination.
 - Estimated frequency of use of a potential facility in Bradley.
 - Preferences regarding amenities, equipment, service, technology and other facility elements.
 - Other important community requirements.
 - Weekday, weekend and other timing/seasonality issues.
 - Past facility use.
 - Estimated frequency of use.
 - Price/rate sensitivities.
 - Summarize outreach, interview and survey findings.
7. **Identification of Highest-Opportunity Facility Concept Candidates:**
- Synthesizing the results of the previous tasks, identify and define up to three (3) facility product concepts that are market supportable and represent high ROI opportunities for the Village of Bradley, with a focus on the target area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors.
 - Prepare high-level data regarding typical characteristics, site drivers, stakeholders participation and alignment, costs, operations, attendance/usage levels, and typical economic impacts for each identified concept.
 - Present Phase 1 findings in a work session with the Village to discuss and agree upon the final set of up to three (3) tourism facility assets to formally analyze under Phase 2.

Phase 2. Cost/Benefit & Business Case Analysis

The purpose of Phase 2 is to specifically analyze the determined targeted facility opportunities to generate detailed projections relating to utilization, attendance, construction costs, operating revenues and expenses, hotel room nights, economic impact and ROI to the Village of Bradley. We will also provide recommendations related to appropriate site/location, owner and operator model, funding and partner opportunities, high-level implementation schedules, a list of likely needed project leaders and partners, and the overall business case. We will leverage potential user feedback, past industry experience and our understanding of industry best practices to develop supportable building program recommendations for each target facility opportunity.

8. Market Supportable Facility Development Options:

- Provide market supportable recommendations for each target facility opportunity, including:
 - Square footage & capacities of rentable event, athletic, hospitality & rentable spaces (exhibit, meeting, ballroom, multipurpose/flex spaces, spectator spaces, sport surfaces).
 - Fixed and temporary seating levels.
 - Size of support space and other functional areas.
 - Amenities, programming, functionality, flexibility, and optimal layout.
 - Food service and other key service capabilities/areas.
 - Sustainability and low maintenance systems.
 - Amount and type of other revenue-producing areas.
 - Space configuration and aesthetic features.
 - Storage space and other such supporting infrastructure needs.
 - Possibilities for future expansion and spin-off development at the greater site area.
 - Important technological and other amenities.
- Recommend potential locations for the targeted facility projects within the Village (with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors), considering parcel size, adjacencies to area demand generators, accessibility, ability to stimulate future economic growth, access to available funding sources/partnerships and other such factors.

9. Usage and Attendance Estimates:

- Develop estimates regarding potential event, utilization and attendance levels at each target facility project based on results of previous analysis tasks.
- Prepare analysis charts and tables demonstrating the following types of estimates:
 - Event/utilization levels by event and user group segment.
 - Attendance and participation levels by event, activity or use.
 - Origin of attendees/exhibitors/participants (i.e., local vs. non-local) and traffic levels.
 - Length of event and use data.
 - Facility space and functionality requirements by event type.
 - Hotel requirements.
 - Parking requirements.
 - Seasonality data.

10. Economic Impact and Cost/Benefit Analysis

- Develop a sensitivity-enabled model to develop forecasts regarding economic impacts associated with event activity that would utilize each of the targeted facility projects.
- Prepare economic impact modeling and projections over 20-year period:
 - Direct spending (construction, in-facility and out-of-facility).
 - Indirect and induced spending.
 - Personal income (earnings).
 - Employment (full- and part-time jobs).
 - Tax revenue (including sales, lodging and other taxes).
 - Intangible/non-quantifiable impacts and benefits.

- Preliminary Construction Cost and Financial Operations Analysis:
 - Generate estimated construction cost estimates for the targeted facility development projects. These cost estimates will include design, construction, FF&E, contingencies other soft costs and other related costs.
 - Prepare a financial operating analysis for each target facility project that analyzes potential revenue sources and expense items.
 - Working with Village officials, develop other non-operating revenue/expense assumptions to provide estimations of the financial return/risk structures associated with the projects.

11. Reports and Presentations:

- Prepare a written draft report summarizing our findings and conclusions, inclusive of high-level implementation schedules and a list of likely needed local/non-local implementors and partners for each project.
- Present findings to the Village and/or other stakeholder groups.

B) IMPLEMENTATION ADVISORY SERVICES SCOPE OF WORK (OPTIONAL)

Beyond the core feasibility study components associated with potential new tourism facility assets in the Village, we would be able to assist with additional implementation steps, should the Village wish to pursue any of the studied projects. These optional services could include various planning, evaluation, and partner solicitation and negotiation services and steps. The consultation emphasizes protecting the interests of the Village and will be based on CSL's past experience with similar projects and our understanding of industry best practices.

The optional implementation advisory services below and on the subsequent page represent typical implementation planning, evaluation and execution steps that we've provided to clients pursuing similar projects in markets throughout the country. While most event facility and tourism asset implementation processes, including those involving P3 transactions, vary in terms of the assistance requirements, the following services can often be useful as the project advances:

Overall, the optional services, as requested by the Client, could include, but will not necessarily be limited to:

1. On-Call Availability
Availability for telephone conference calls and in-person visits to Bradley for discussions, strategic planning and negotiations.
2. Refine Concept & Update Key Feasibility Study Assumptions
Utilizing the results of the feasibility study and our past experience and knowledge of industry best practices, we will work collaboratively with the Village and other stakeholders to further refine pertinent detail, assumptions, and business planning issues as they relate to project concepts, including, but not limited to, physical characteristics and amenities, market positioning, configuration at the master plan site, parking needs/opportunities, marketing opportunities and challenges, fit within the greater destination/marketplace, ownership/management scenarios, operational issues, marketing and operational synergy among other site/property elements, and other such items. As needed, we will conduct research to update key analysis and findings associated with the feasibility study, including, but not limited to: local and regional competition, industry supply and demand trends, market demand capture implications of current site elements, condition, and program, and other such items.
3. Develop Market/Financial/Economic Modeling Tool
Building on work developed through the feasibility study, we will work with you to develop a core set of market assumptions (e.g., utilization, occupancy, and attendance and financial assumptions,

including rates, food & beverage and merchandise per capitas, and other such operating revenue and expense assumptions) for each identified core element/facility and scenario. These will form the basis for ongoing analysis of utilization, revenues, expenses, and return-on-investment calculations. The model will be a useful tool for ongoing evaluation of the project under various scenarios as programmatic elements of the facility product and elements are finalized, and business plan and transaction terms are negotiated.

4. Refine Management/Operating Model Detail

Based on the outcome of the previous analyses, we work with the project team to outline and further refine the core parameters and characteristics of management and operating assumptions for the subject facility (or facilities), based on industry best practices and our assessment of the unique attributes of the subject items. If applicable, we will recommend the most appropriate models associated with governance/oversight, day-to-day operations, staffing, strategic marketing/promotion partnerships, method of provision of services (in-house, exclusive vendor, preferred vendors, open vendor policy, etc.), hypothetical general FF&E needs, booking and discounting policies, and other such business planning items.

5. Funding Analysis/Modeling

We will identify and summarize financing sources and the extent to which facility/core element development may require funding from external sources to fund project operations and debt service. The analysis will focus on both financing mechanisms and the project revenue sources that could be used to partially fund facility development and/or ongoing operations. Working with the Village and other stakeholders, we will identify, assess and integrate various funding assumptions and sources within our overall financial models.

6. Agreements and Best Practices Consulting

- a. Access to a large proprietary database of industry research, agreement documents from comparable projects (i.e., Development Agreements, Management Agreements, Marketing Agreements, Hotel Room Block Agreements, Food Service and other service provider agreements, etc.).
- b. Assistance in identifying, evaluating and negotiating funding options for the project (or projects), with a focus on both industry best practices as well as specific opportunities present in Bradley and Illinois.
- c. Negotiation assistance with key terms associated with a variety of agreements involving the public sector and private parties.
- d. Assistance, in collaboration with Village counsel and other Village assignees, in developing, reviewing and revising draft and final agreement documents associated with the private parties, Village, County, and/or other relevant participants.
- e. Assistance in planning, developing, negotiating and finalizing agreements related to development, management, hotel room block, booking/discounting, and/or service provision elements of the overall project.
- f. Assistance in reviewing programmatic and design documents related to the targeted facility or tourism asset projects, and other project elements upon their development and refinement.
- g. As needed, research and discussion of best practices and industry benchmarking relative to "business planning" aspects for the subject facility (or facilities), and in terms of best positioning coordination and collaboration among parties. This could include staffing levels/roles/responsibilities, operating policies/procedures, mission statements, sales/marketing plan, provision of services by functional area/department (i.e., in-house vs. exclusive contract vs. preferred vs. open-vendor, etc.), reporting format and procedures, and other such items.

- h. Assistance in developing key policies and produces to be employed at the facility or facilities (i.e., space/equipment/service rental rates, booking policies, mission statement, discounting policies, sustainability issues, user guides, etc.).
- i. Other industry-related and project-specific areas, as requested by the Village, as reasonable with consideration of total available engagement budget capacity.

7. P3 Transaction Assistance:

Should any of the targeted facility projects involve a P3 (public/private partnership) transaction, CSL could assist with various evaluation, solicitation, and negotiation steps, including the following:

- a. P3 Requests for Expressions of Interest (RFEI):
 - Work with you and/or other stakeholders to develop a RFEI document designed to preliminarily gauge developer and investor interest in the project.
 - Identify a targeted list of developer/investor candidates from our database, representing the most likely potential partners for the project.
 - Distribute RFEI.
 - Conduct preliminary telephone discussions with interested partner candidates to obtain valuable information that will aid in the subsequent development of a subsequent Request for Proposals (RFP) document.
- b. P3 Planning and Evaluation:
 - Evaluate scenarios for the ultimate P3 transaction structure and funding sources.
 - Provide comparable project information relating to partnership frameworks, financial and economic performance, visitation impacts, and other such information.
 - Update assumptions and conduct sensitivity analyses for the project relating to utilization, occupancy, rate, financial projections, and ROI based on P3 transaction scenarios.
 - Assist in identifying potential financial advisors/underwriters and that might be required for the transaction.
 - Assist with the development of a prioritized list of key terms that development and operator agreements should contain to best protect the interests of relevant stakeholders, financially and economically.
- c. Development and Distribution of RFP:
 - Provide copies of actual RFPs associated with comparable projects throughout the country.
 - Work with the you and/or other stakeholders to develop an RFP seeking submittals from qualified private partners for the P3 project opportunity.
 - Develop and provide to you and/or other stakeholders a master list of potential bidders for final RFP distribution associated with the project.
 - Assist in the planning for a pre-bidders conference with potential contractors, including the provision of a list of specific questions and topic areas of discussion.
- d. Evaluation of RFP Responses:
 - In coordination with you and/or other stakeholders, review each submittal to determine if all required information has been provided.
 - Compile a list of questions and/or clarifications that will be submitted to the proposers for further clarification.
 - Develop a matrix that allows for comparison of individual responses.
 - Participation in an interview process with selected respondents, furthering your understanding of final bids through questions and interactive discussions.
 - Assist with the final scoring of short-listed proposing teams.

- e. Selection and Negotiations:
 - Assist you and/or other stakeholders with the identification of the most desirable proposing firm (or team) to be considered for further negotiation.
 - Collect copies of similar development, management, room block, and/or equity partner agreements associated with comparable projects throughout the country to inform an initial framework for the negotiations.
 - As needed, conduct additional analyses and modeling of project performance.
 - Assist you and/or other stakeholders throughout the negotiation and agreement drafting/revising processes to arrive at agreements that are fair and equitable to all parties for each of the projects, with specific attention paid to relevant stakeholder operating goals.

- f. Development and Business Planning Assistance (as needed):
 - Provide various on-call advisory assistance related to the project and P3 transaction.
 - As various project details crystalize, update project projections associated with utilization, financial operations, capital costs, economic impacts, and other such items.
 - Refine management and operating model, including staffing, marketing, rates, policies, procedures, and provision of service areas.
 - Review subsequent design, funding, and partner agreements with the goal of protecting your interests and those of relevant stakeholders.
 - Research and discussion of best practices and industry benchmarking information associated with the project and/or P3 structure.

PROPOSED TIMING AND FEES

We are prepared to commence this engagement upon receipt of notice to proceed. We would look forward to further discussing the specific study preferences or alternatives you may have for the study.

A) Core Feasibility Study

Based on your expedited timing needs, we would expect to be able to deliver a summary presentation and slide deck of Phase 1 and 2 findings within ten (10) weeks, assuming timely Village responses to meeting and information requests. Full completion of final study report documents would be expected to require an additional two (2) to three (3) weeks.

For purposes of preparing this scope of work and proposed fee, we have assumed three (3) visits to Bradley during the course of the study. Should health concerns surrounding the current COVID-19 pandemic prevent an in-person visit, we would work with you and other stakeholders to conduct telephone and/or videoconference calls. We would be available for conference calls as needed to complement the study effort and for coordination/collaboration purposes.

Regular progress updates will be forwarded to you during the study period. Furthermore, we anticipate completing the contracted elements in full, performing all work as set forth in the final contract. In the event that a decision not to proceed occurs within the time frame finally agreed upon for this engagement, we will cease our work, and bill you for time incurred on the project.

Total professional fees for any engagement will depend on the number of hours required to complete the project and skill levels of the assigned personnel. Total professional fees and out-of-pocket expenses associated with the proposed scope of services outlined herein will not exceed \$90,000. Professional fees and out-of-pocket expenses will be billed and are payable on a monthly basis.

Should additional work be required beyond the scope of services detailed herein, professional fees will be billed on an hourly rate basis. Total professional fees for additional services will depend on the number of hours required to complete the services and skill levels of the assigned personnel.

B) Implementation Advisory Services (Optional)

The number of hours that would be required to complete the work related to optional implementation advisory services is not fully defined (due to the uniqueness of all efforts of this type). Therefore, professional fees would be billed on an hourly basis against a minimum fixed Base Fee of \$30,000. Out-of-pocket expenses would be billed separately at cost. Billable hours by staff member will be tracked and itemized monthly for the Village. If the aggregate total of hourly billings and out-of-pocket expenses exceed the Base Fee amount, we will immediately inform the Village and, upon the Village's express written consent, will bill additional fees on an hourly rate basis.

Professional fees and out-of-pocket expenses will be billed and are payable on a monthly basis. Should additional work be required beyond the scope of services detailed herein, professional fees will be billed on an hourly rate basis. Total professional fees for additional services will depend on the number of hours required to complete the services and skill levels of the assigned personnel.

Hourly rates by CSL staff position are as follows. These hourly rates have been developed in consideration of a premium associated with the provision of proprietary in-house industry data and the variable, on-call preferential nature that will be afforded to the Village for requested services.

Principal (Bill Krueger)	\$345
Director (Tyler Othen)	\$275
Analysts & Support Staff	\$195

The fees and rates quoted herein are firm for a period of one (1) year from the date of this engagement letter. Fees and expenses will be billed and are payable on a monthly basis. In the event that a decision not to proceed occurs at any point following the initiation of the engagement, we will cease our work immediately and bill you for time incurred on the engagement at that point in time.

Upon your review of this information, please do not hesitate to contact me at (612) 294-2003 or bkrueger@cslintl.com. We would be happy to discuss any specific preferences or alternatives you might have for a study and/or advisory assistance. We would look forward to the opportunity to assist you and other stakeholders with planning concerning this project and could prepare an engagement letter (contract) at your request.

Sincerely,



Bill Krueger
Principal
CSL International



October 7, 2021

Ms. Catherine Romanowski
Project Manager
Village of Bradley
147 South Michigan Avenue
Bradley, Illinois 60915

Dear Ms. Romanowski:

This letter ("Letter") sets forth our understanding of the terms and objectives of the engagement of Conventions, Sports & Leisure International ("CSL") and the Village of Bradley, Illinois ("Client") to provide feasibility and advisory services concerning potential development of tourism facility assets in Bradley. This Letter also provides the nature and limitations of the services to be provided and the related fee arrangement.

Scope of Services

CSL will complete the following scope of work. The scope and fees outlined herein have been structured to provide the Client with experienced feasibility evaluation, planning and implementation assistance for potential tourism facility-related investment in Bradley.

The primary scope of work involves a Core Feasibility study that will be conducted and delivered in two phases. Additionally, a set of Implementation Advisory Services has also been developed that CSL would only undertake at the Client's express written request.

A) CORE FEASIBILITY STUDY

Under Phase 1, the study will evaluate the market potential for a variety of potential new tourism facility assets and identify and define up to several scenarios of facility product investment that would be determined to be market supportable in Bradley, with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors. Upon a presentation and discussion with the Client, a targeted set of up to three (3) specific tourism facility concepts will be identified for further analysis. Under Phase 2, these targeted facility opportunities will be further analyzed to generate detailed projections relating to utilization, attendance, construction costs, operating revenues/expenses, hotel room nights, economic impact and return on investment (ROI) to the Village of Bradley. CSL will also provide recommendations related to appropriate site/location, owner and operator model, funding and partner opportunities, and the overall business case.

This two-phased study approach allows for the initial evaluation of a wide variety of facility concepts at a relatively high level to identify the project concepts that represent the greatest market and economic opportunities in Bradley, and then subsequently focus more detailed analysis efforts on a manageable, targeted set of facility concepts.

Phase 1: Market Demand & Opportunities Analysis

The purpose of Phase 1 is to evaluate the market potential for a variety of potential new tourism facility assets and identify and define up to several scenarios of facility product investment that would be determined to be market supportable in Bradley, with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors. Tasks to be completed during this phase of work include the following:

1. Project Organization, Kickoff and Planning:
 - Conduct an initial kickoff meeting with the Client and/or project representatives to establish the organizational framework to ensure the study's outcome will meet objectives.
 - Collect and assemble any existing background materials and information.
 - Review proposed site or site areas, with a focus on the Corridor site area.
 - Undertake stakeholder interviews and focus groups with a mission to collect input from a broad and extensive list of visitor industry stakeholders.

2. Local Market Area Analysis:

- Evaluate macroeconomic trends and local economic indicators, such as:
 - Population growth.
 - Income statistics.
 - Corporate base.
 - Spending and revenues by industry.
 - Unemployment trends.
 - Real estate development trends.
 - Median age.
 - Distribution of age groups.
 - Spending on and participation in various relevant industries.
- Review relevant local assets, including:
 - Hotel room inventory.
 - Existing event, sports and tourism facilities.
 - Drive-in accessibility.
 - Dining and retail inventory.
 - Key attractions.
 - Other relevant amenities/resources.
- Develop conclusions about the directional trends of key local factors that influence the convention, conference, lodging, sports tourism, and other tourism industries.
- Evaluate strengths and weaknesses of the Village as a destination, focusing on event facilities, hotel inventory, attractions, outdoor experiences, dining and retail, wayfinding/signage, transportation, planned developments, existing events and festivals, and overall marketing and branding of the area.
- Identify gaps in the current destination product in the Village and analyze the potential for visitor-focused developments in the area to address these gaps.
- Assess the broader infrastructure and economic development status of Village, including existing and planned office, residential, mixed-used, education and other elements that are conducive to supporting a vibrant destination to visit, live or work.

3. Industry Trends Review:

- Evaluate current and future COVID-19 impacts on the convention, meetings, sports, entertainment, hospitality and events industries:
 - Past industry rebounds.
 - Forecasted recovery.
 - Event planner and industry participant input regarding status in near- and long-term.
- Summarize event, sports, hospitality, and tourism facility trends in response to generational shifts in attendee and participant bases:
 - Evolving use and preferences regarding facility spaces, layouts, event/playing surfaces, equipment, amenities and other facility and site characteristics.
 - Integration and connectivity to greater site area and assets.
 - Unique food & beverage.
 - Augmented/virtual reality and other experiential technologies.
 - Streaming technologies.
 - Participation trends for various event segments, sports and related activities.
- Discuss existing and emerging tourism industry segments and demographics.
- Evaluate generational shifts in travel preferences and consumer behavior relating to unique and authentic experiences, technology, and other elements to identify opportunities for trend-forward attraction or experience development in the Village.

4. Competitive Facility Analysis

- Identify and analyze local and regional facilities with significant competitive pressure potential for new or enhanced tourism assets in Bradley.
- Collect data regarding:
 - Facility type, industry segment, owner/operator, tenant and usage characteristics and focus.
 - Physical facility characteristics, including types of event and sports spaces, amenities, level of finish, capacities, parking, and other such characteristics.
 - Future expansion plans.
 - Event and use characteristics (i.e., event/use levels, attendance, future bookings, etc.).
 - Operating revenues and expenses.

- Construction costs and financing sources.
 - Site/location characteristics and area demographics.
 - Hotel availability, quality and proximity to the facility.
 - Other such characteristics.
5. **Comparable Benchmarking Analysis:**
- Evaluate comparable destinations:
 - Identify similar destinations nationally that have succeeded in evolving as desirable destinations to visit and live.
 - Collect and analyze data regarding attractions, events/festivals, event facilities, dining inventory, dining/retail sales, visitation, hotel room nights, social media impact, marketing/branding and other assets and initiatives associated with the visitor industries of comparable markets.
 - Interview comparable destination stakeholders to gather firsthand detail regarding pros/cons, successes/challenges, learning points, and other intangible information associated with their visitor industry assets and strategies.
 - Identify key attractions, experiences and/or events in comparable destinations that could be applicable to the Village and gather detailed information regarding development, owner/operator, costs, revenues, attendance levels, economic impacts, social media impacts, and other relevant information.
 - Identify and analyze a targeted set of comparable facilities, focusing on metrics such as:
 - Physical facility characteristics.
 - Site area characteristics and nearby hospitality infrastructure.
 - Development history.
 - Owner/operator.
 - Tenants.
 - Market niches, business case, noteworthy amenities/theme/technology.
 - Funding and partners.
 - Event, use, activity and attendance levels.
 - Financial operating performance.
 - Economic impacts.
6. **Market Outreach, Interviews and Surveys:**
- Interview extensive list of planners, promoters, and organizers representing events, tournaments and other facility user groups from local, regional, and national perspectives, as well as other industry participants who could speak to market opportunities in Bradley.
 - Collect data regarding (as applicable/relevant for each specific interviewee):
 - Event space and seating capacity requirements and preferences.
 - Requirements and preferences concerning number, size and characteristics of fields, courts and/or other athletic, wellness and fitness spaces.
 - Hotel requirements and preferences.
 - Interest in and familiarity of the Bradley destination.
 - Estimated frequency of use of a potential facility in Bradley.
 - Preferences regarding amenities, equipment, service, technology and other facility elements.
 - Other important community requirements.
 - Weekday, weekend and other timing/seasonality issues.
 - Past facility use.
 - Estimated frequency of use.
 - Price/rate sensitivities.
 - Summarize outreach, interview and survey findings.
7. **Identification of Highest-Opportunity Facility Concept Candidates:**
- Synthesizing the results of the previous tasks, identify and define up to three (3) facility product concepts that are market supportable and represent high ROI opportunities for Bradley, with a focus on the target area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors.
 - Prepare high-level data regarding typical characteristics, site drivers, stakeholders participation and alignment, costs, operations, attendance/usage levels, and typical economic impacts for each identified concept.
 - Present Phase 1 findings in a work session with the Client to discuss and agree upon the final set of up to three (3) tourism facility assets to formally analyze under Phase 2.

Phase 2. Cost/Benefit & Business Case Analysis

The purpose of Phase 2 is to specifically analyze the determined targeted facility opportunities to generate detailed projections relating to utilization, attendance, construction costs, operating revenues and expenses, hotel room nights, economic impact and ROI to the Village of Bradley. CSL will also provide recommendations related to appropriate site/location, owner and operator model, funding and partner opportunities, high-level implementation schedules, a list of likely needed project leaders and partners, and the overall business case. CSL will leverage potential user feedback, past industry experience and its understanding of industry best practices to develop supportable building program recommendations for each target facility opportunity.

8. Market Supportable Facility Development Options:

- Provide market supportable recommendations for each target facility opportunity, including:
 - Square footage and capacities of rentable event, athletic, hospitality and rentable spaces (exhibit, meeting, ballroom, multipurpose/flex spaces, spectator spaces, sport surfaces).
 - Fixed and temporary seating levels.
 - Size of support space and other functional areas.
 - Amenities, programming, functionality, flexibility, and optimal layout.
 - Food service and other key service capabilities/areas.
 - Sustainability and low maintenance systems.
 - Amount and type of other revenue-producing areas.
 - Space configuration and aesthetic features.
 - Storage space and other such supporting infrastructure needs.
 - Possibilities for future expansion and spin-off development at the greater site area.
 - Important technological and other amenities.
- Recommend potential locations for the targeted facility projects within the Village (with a focus on the area including and surrounding the Kinzie Avenue / Route 50 & West Broadway Corridors), considering parcel size, adjacencies to area demand generators, accessibility, ability to stimulate future economic growth, access to available funding sources/partnerships and other such factors.

9. Usage and Attendance Estimates:

- Develop estimates regarding potential event, utilization and attendance levels at each target facility project based on results of previous analysis tasks.
- Prepare analysis charts and tables demonstrating the following types of estimates:
 - Event/utilization levels by event and user group segment.
 - Attendance and participation levels by event, activity or use.
 - Origin of attendees/exhibitors/participants (i.e., local vs. non-local) and traffic levels.
 - Length of event and use data.
 - Facility space and functionality requirements by event type.
 - Hotel requirements.
 - Parking requirements.
 - Seasonality data.

10. Economic Impact and Cost/Benefit Analysis

- Develop a sensitivity-enabled model to develop forecasts regarding economic impacts associated with event activity that would utilize each of the targeted facility projects.
- Prepare economic impact modeling and projections over 20-year period:
 - Direct spending (construction, in-facility and out-of-facility).
 - Indirect and induced spending.
 - Personal income (earnings).
 - Employment (full- and part-time jobs).
 - Tax revenue (including sales, lodging and other taxes).
 - Intangible/non-quantifiable impacts and benefits.
- Preliminary Construction Cost and Financial Operations Analysis:
 - Generate estimated construction cost estimates for the targeted facility development projects. These cost estimates will include design, construction, FF&E, contingencies other soft costs and other related costs.
 - Prepare a financial operating analysis for each target facility project that analyzes potential revenue sources and expense items.

- Working with the Client, develop other non-operating revenue/expense assumptions to provide estimations of the financial return/risk structures associated with the projects.

11. Reports and Presentations:

- Prepare a written draft report summarizing findings and conclusions, inclusive of high-level implementation schedules and a list of likely needed local/non-local implementors and partners for each project.
- Present findings to the Client and/or other stakeholder groups.

B) IMPLEMENTATION ADVISORY SERVICES (OPTIONAL)

Beyond the core feasibility study components associated with potential new tourism facility assets in Bradley, CSL would be able to assist with additional implementation steps, should the Client wish to pursue any of the studied projects. CSL would only undertake these optional services at the Client's express written request.

These optional services could include various planning, evaluation, and partner solicitation and negotiation services and steps. The consultation emphasizes protecting the interests of the Client and will be based on CSL's past experience with similar projects and an understanding of industry best practices.

The optional implementation advisory services below and on the subsequent pages represent typical implementation planning, evaluation and execution steps that CSL has provided to clients pursuing similar projects in markets throughout the country. While most event facility and tourism asset implementation processes, including those involving P3 transactions, vary in terms of the assistance requirements, the following services can often be useful as the project advances:

Overall, the optional services, as requested by the Client, could include, but will not necessarily be limited to:

1. On-Call Availability
Availability for telephone conference calls and in-person visits to Bradley for discussions, strategic planning and negotiations.
2. Refine Concept & Update Key Feasibility Study Assumptions
Utilizing the results of the feasibility study, past experience and knowledge of industry best practices, CSL will work collaboratively with the Client and other stakeholders to further refine pertinent detail, assumptions, and business planning issues as they relate to project concepts, including, but not limited to, physical characteristics and amenities, market positioning, configuration at the master plan site, parking needs/opportunities, marketing opportunities and challenges, fit within the greater destination/marketplace, ownership/management scenarios, operational issues, marketing and operational synergy among other site/property elements, and other such items. As needed, CSL will conduct research to update key analysis and findings associated with the feasibility study, including, but not limited to: local and regional competition, industry supply and demand trends, market demand capture implications of current site elements, condition, and program, and other such items.
3. Develop Market/Financial/Economic Modeling Tool
Building on work developed through the feasibility study, CSL will work with the Client to develop a core set of market assumptions (e.g., utilization, occupancy, and attendance and financial assumptions, including rates, food & beverage and merchandise per capita, and other such operating revenue and expense assumptions) for each identified core element/facility and scenario. These will form the basis for ongoing analysis of utilization, revenues, expenses, and return-on-investment calculations. The model will be a useful tool for ongoing evaluation of the project under various scenarios as programmatic elements of the facility product and elements are finalized, and business plan and transaction terms are negotiated.
4. Refine Management/Operating Model Detail
Based on the outcome of the previous analyses, CSL will work with the Client to outline and further refine the core parameters and characteristics of management and operating assumptions for the subject facility (or facilities), based on industry best practices and assessment of the unique attributes of the subject items. If applicable, CSL will recommend the most appropriate models associated with governance/oversight, day-to-day operations, staffing, strategic marketing/promotion partnerships, method of provision of services (in-

house, exclusive vendor, preferred vendors, open vendor policy, etc.), hypothetical general FF&E needs, booking and discounting policies, and other such business planning items.

5. Funding Analysis/Modeling

CSL will identify and summarize financing sources and the extent to which facility/core element development may require funding from external sources to fund project operations and debt service. The analysis will focus on both financing mechanisms and the project revenue sources that could be used to partially fund facility development and/or ongoing operations. Working with the Client and other stakeholders, CSL will identify, assess and integrate various funding assumptions and sources within financial models.

6. Agreements and Best Practices Consulting

- a. Access to a large proprietary database of industry research, agreement documents from comparable projects (i.e., Development Agreements, Management Agreements, Marketing Agreements, Hotel Room Block Agreements, Food Service and other service provider agreements, etc.).
- b. Assistance in identifying, evaluating and negotiating funding options for the project (or projects), with a focus on both industry best practices as well as specific opportunities present in Bradley and Illinois.
- c. Negotiation assistance with key terms associated with a variety of agreements involving the public sector and private parties.
- d. Assistance, in collaboration with Client counsel and other Client assignees, in developing, reviewing and revising draft and final agreement documents associated with the Client and/or other relevant participants.
- e. Assistance in planning, developing, negotiating and finalizing agreements related to development, management, hotel room block, booking/discounting, and/or service provision elements of the overall project.
- f. Assistance in reviewing programmatic and design documents related to the targeted facility or tourism asset projects, and other project elements upon their development and refinement.
- g. As needed, research and discussion of best practices and industry benchmarking relative to "business planning" aspects for the subject facility (or facilities), and in terms of best positioning coordination and collaboration among parties. This could include staffing levels/roles/responsibilities, operating policies/procedures, mission statements, sales/marketing plan, provision of services by functional area/department (i.e., in-house vs. exclusive contract vs. preferred vs. open-vendor, etc.), reporting format and procedures, and other such items.
- h. Assistance in developing key policies and produces to be employed at the facility or facilities (i.e., space/equipment/service rental rates, booking policies, mission statement, discounting policies, sustainability issues, user guides, etc.).
- i. Other industry-related and project-specific areas, as requested by the Client, as reasonable with consideration of total available engagement budget capacity.

7. P3 Transaction Assistance:

Should any of the targeted facility projects involve a P3 (public/private partnership) transaction, CSL could assist with various evaluation, solicitation, and negotiation steps, including the following:

- a. P3 Requests for Expressions of Interest (RFEI):
 - Work with you and/or other stakeholders to develop a RFEI document designed to preliminarily gauge developer and investor interest in the project.
 - Identify a targeted list of developer/investor candidates from CSL's database, representing the most likely potential partners for the project.
 - Distribute RFEI.
 - Conduct preliminary telephone discussions with interested partner candidates to obtain valuable information that will aid in the subsequent development of a subsequent Request for Proposals (RFP) document.

- b. **P3 Planning and Evaluation:**
 - Evaluate scenarios for the ultimate P3 transaction structure and funding sources.
 - Provide comparable project information relating to partnership frameworks, financial and economic performance, visitation impacts, and other such information.
 - Update assumptions and conduct sensitivity analyses for the project relating to utilization, occupancy, rate, financial projections, and ROI based on P3 transaction scenarios.
 - Assist in identifying potential financial advisors/underwriters and that might be required for the transaction.
 - Assist with the development of a prioritized list of key terms that development and operator agreements should contain to best protect the interests of relevant stakeholders, financially and economically.
- c. **Development and Distribution of RFP:**
 - Provide copies of actual RFPs associated with comparable projects throughout the country.
 - Work with you and/or other stakeholders to develop an RFP seeking submittals from qualified private partners for the P3 project opportunity.
 - Develop and provide to you and/or other stakeholders a master list of potential bidders for final RFP distribution associated with the project.
 - Assist in the planning for a pre-bidders conference with potential contractors, including the provision of a list of specific questions and topic areas of discussion.
- d. **Evaluation of RFP Responses:**
 - In coordination with you and/or other stakeholders, review each submittal to determine if all required information has been provided.
 - Compile a list of questions and/or clarifications that will be submitted to the proposers for further clarification.
 - Develop a matrix that allows for comparison of individual responses.
 - Participation in an interview process with selected respondents, furthering the Client's understanding of final bids through questions and interactive discussions.
 - Assist with the final scoring of short-listed proposing teams.
- e. **Selection and Negotiations:**
 - Assist you and/or other stakeholders with the identification of the most desirable proposing firm (or team) to be considered for further negotiation.
 - Collect copies of similar development, management, room block, and/or equity partner agreements associated with comparable projects throughout the country to inform an initial framework for the negotiations.
 - As needed, conduct additional analyses and modeling of project performance.
 - Assist you and/or other stakeholders throughout the negotiation and agreement drafting/revising processes to arrive at agreements that are fair and equitable to all parties for each of the projects, with specific attention paid to relevant stakeholder operating goals.
- f. **Development and Business Planning Assistance (as needed):**
 - Provide various on-call advisory assistance related to the project and P3 transaction.
 - As various project details crystalize, update project projections associated with utilization, financial operations, capital costs, economic impacts, and other such items.
 - Refine management and operating model, including staffing, marketing, rates, policies, procedures, and provision of service areas.
 - Review subsequent design, funding, and partner agreements with the goal of protecting the Client's interests and those of relevant stakeholders.
 - Research and discussion of best practices and industry benchmarking information associated with the project and/or P3 structure.

Professional Fees and Expenses

Total professional fees for any engagement will depend on the number of hours required to complete the project and skill levels of the assigned personnel.

A) Core Feasibility Study

Total professional fees and out-of-pocket expenses associated with the scope of services outlined herein related to the Core Feasibility Study will not exceed \$90,000. Professional fees and out-of-pocket expenses will be billed and are payable on a monthly basis.

Should additional work be required beyond the scope of services detailed herein, professional fees will be billed on an hourly rate basis. Total professional fees for additional services will depend on the number of hours required to complete the services and skill levels of the assigned personnel.

B) Implementation Advisory Services (optional)

Undertaken only at the Client's express written request, the number of hours that would be required to complete the work related to optional implementation advisory services is not fully defined, due to the uniqueness of all efforts of this nature. Therefore, professional fees would be billed on an hourly basis against a minimum fixed Base Fee of \$30,000. Out-of-pocket expenses would be billed separately at cost. Billable hours by staff member will be tracked and itemized monthly for the Client. If the aggregate total of hourly billings and out-of-pocket expenses exceed the Base Fee amount, CSL will immediately inform the Client and, upon the Client's express written consent, CSL will bill additional fees on an hourly rate basis.

Professional fees and out-of-pocket expenses will be billed and are payable on a monthly basis. Should additional work be required beyond the scope of services detailed herein, professional fees will be billed on an hourly rate basis. Total professional fees for additional services will depend on the number of hours required to complete the services and skill levels of the assigned personnel.

Hourly rates by CSL staff position are as follows. These hourly rates have been developed in consideration of a premium associated with the provision of proprietary in-house industry data and the variable, on-call preferential nature that will be afforded to the Client for requested services.

Principal (Bill Krueger)	\$345
Director (Tyler Othen)	\$275
Analysts & Support Staff	\$195

The fees and rates quoted herein are firm for a period of one (1) year from the date of this engagement letter. Fees and expenses will be billed and are payable on a monthly basis. In the event that a decision not to proceed occurs at any point following the initiation of the engagement, CSL will cease work immediately and bill the Client for time incurred on the engagement at that point in time.

Timing

CSL is prepared to commence this engagement related to the Core Feasibility Study upon receipt of notice to proceed. CSL would expect to be able to deliver a summary presentation and slide deck associated with Phase 1 and 2 findings of the Core Feasibility Study within twelve (12) weeks, assuming timely Client responses to meeting and information requests. Full completion of final study report documents would be expected to require an additional two (2) to three (3) weeks.

Three (3) visits to Bradley during the course of the study have been assumed. Should health concerns surrounding the current COVID-19 pandemic prevent an in-person visit, CSL will coordinate with the Client to conduct telephone and/or videoconference meetings. CSL would be available for conference calls as needed to complement the study effort and for coordination/collaboration purposes.

Regular progress updates will be forwarded to the Client during the study period. Furthermore, CSL anticipates completing the contracted elements in full, performing all work as set forth herein related to the Core Feasibility Study. In the event that a decision not to proceed occurs within the time frame set forth in this engagement, CSL will cease work, and bill the Client for time incurred on the project.

Conditions of Work

1. Information and Data. CSL is entitled to assume, without independent verification, the accuracy of all information and data that the Client provides to CSL. All information and data to be supplied will be complete and accurate to the best of the Client's knowledge. CSL will use information and data furnished by others if CSL in good faith believes such information and data to be reliable; however, CSL shall not be responsible for, and CSL shall provide no assurance regarding, the accuracy of any such information or data. CSL shall be providing advice and recommendations to the Client; however, all decisions in connection with the implementation of such advice and recommendations shall be the Client's responsibility. CSL shall have no responsibility for any decisions made by the Client relating to the project or CSL's services hereunder. CSL shall have no responsibility for any assumptions provided by the Client, which assumptions shall be the Client's responsibility. The reports may include estimates of annual operating results based upon courses of action that the Client expects to take prior to and during the period under analysis. The Client is responsible for representations about its plans and expectations, and for the disclosure of significant information that might affect the estimated results.

2. Reports. Any reports prepared by CSL are valid only when presented in their entirety and only for the purpose stated therein. It is expressly understood that (a) CSL's reports, suggestions, analyses and conclusions, if any, do not, in whole or in part, constitute a fairness or solvency opinion or a feasibility report and (b) CSL will not perform any review, audit or other attestation procedures with respect to financial information as defined by the American Institute of Certified Public Accountants and will not issue any opinion, report or other form of assurance with respect to any financial information. There will usually be differences between the estimated and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. Should the Client have any reservations with regard to the estimates, CSL will discuss them with the Client before the report is issued. Any partially completed work products and drafts presented to the Client are for internal use only.

3. Confidentiality. CSL will maintain the fact of this engagement along with all aspects of the engagement in strict confidence, not disclosing to any third party. Client understands and agrees that CSL shall be the owner of all methods, techniques, processes and skills and adaptations thereof (including, without limitation, generalized features of the sequence, structure and organization) of any work product resulting from CSL's services. CSL understands and agrees that Client shall be the sole owner of all products resulting from or related to CSL's services, including, without limitation, all survey data, feasibility studies, revenue potential analyses, market demand analyses, and any other documents or summaries of the findings or results of any analysis related to this agreement. All confidential information provided by the Client shall remain Client's sole property. CSL will preserve the confidential nature of information received from the Client in accordance with CSL's established policies and practices. Neither Client nor CSL shall reference the other's name or anything related to this engagement without the other's prior written consent, except as may be required by law in which case, consent of the other party shall not be required. The Client agrees that any reports, analyses or other documents prepared by CSL will be used only in compliance with these terms, conditions, applicable laws, and regulations.

4. Property. To the extent that CSL utilizes any of its property (including, without limitation, proprietary databases, proprietary information, any hardware or software) in connection with its services, such property shall remain the property of CSL, and the Client shall not acquire any right or interest in such property. CSL shall have ownership (including, without limitation, copyright ownership) and all rights to use and disclose its ideas, concepts, know-how, methods, techniques, processes and skills, and adaptations thereof (including, without limitation, generalized features of the sequence, structure and organization) in conducting its business, and the Client shall not assert or cause to be asserted against CSL or its personnel any prohibition or restraint from so doing. However, all products resulting from or related to CSL's services, including, without limitation, all survey data, feasibility studies, revenue potential analyses,

market demand analyses, and any other documents or summaries of the findings or results of any analysis related to this agreement shall be deemed works for hire that Client owns.

5. Limitation on Warranties. This is a consulting services agreement. CSL represents and warrants that it shall provide the services in good faith using commercially reasonable efforts. CSL disclaims and Client hereby expressly waives any and all claims based on any other representations and warranties, whether express, implied or otherwise, including, without limitation, warranties of merchantability and fitness for a particular purpose.

6. Indemnification. The Client and its affiliates shall indemnify and hold harmless CSL, its members, principals, and employees from and against any and all causes of actions, losses, damages, claims, liabilities, costs, and expenses (including, without limitation, legal fees and expenses) which may be asserted, brought against, paid or incurred by any of them at any time in any way arising out of or relating to CSL's services, except to the extent it is finally judicially determined that such losses have resulted from the willful misconduct of CSL. CSL and its affiliates shall indemnify and hold harmless the Client, its members, principals, and employees from and against any and all causes of actions, losses, damages, claims, liabilities, costs, and expenses (including, without limitation, legal fees and expenses) which may be asserted, brought against, paid or incurred by any of them at any time in any way arising out of or relating to CSL's services, except for provision 5 and/or to the extent it is finally judicially determined that such losses have resulted from the willful misconduct of the Client.

7. Limitation on Damages. CSL, its members, principals, and employees shall not be liable to the Client for any losses, damages, claims, liabilities, costs, or expenses in any way arising out of or relating to this engagement for an aggregate amount in excess of the Fees paid by the Client to CSL for its services. In no event shall CSL, its members, principals, or employees be liable for consequential, special, indirect, incidental, punitive, or exemplary loss, damage, cost, or expense (including, without limitation, lost profits and opportunity costs). The provisions of Section 6 and this Section 7 shall apply regardless of the form of action, whether in contract, statute, tort (including, without limitation, negligence), or otherwise, and shall survive the completion or termination of this engagement. The Client, its members, principals, and employees shall not be liable to CSL for any losses, damages, claims, liabilities, costs, or expenses in any way arising out of or relating to this engagement for an aggregate amount in excess of the Fees paid by the Client to CSL for its services. In no event shall the Client, its members, principals, or employees be liable for consequential, special, indirect, incidental, punitive, or exemplary loss, damage, cost, or expense (including, without limitation, lost profits and opportunity costs). The provisions of Section 6 and this Section 7 shall apply regardless of the form of action, whether in contract, statute, tort (including, without limitation, negligence), or otherwise, and shall survive the completion or termination of this engagement.

8. Subsequent Work. CSL, by reason of the performance of its services, is not required to furnish additional work or services, or to give testimony, or to be in attendance in court with reference to the assets, properties, or business interests in question. CSL will have no responsibility to update any report, analysis, or other document relating to its services for any events or circumstances occurring subsequent to the date of such report, analysis, or other document.

9. Cooperation. The Client shall cooperate with CSL in connection with the performance of its services, including providing CSL with reasonable and timely access to the Client's information, data, and personnel.

10. Limited Exclusivity. During the term of this agreement, CSL agrees to not contract with any other public or private party in relation to feasibility or advisory services for event, sport or tourism-related facilities proposed to be located within Kankakee County, Illinois. Beyond this limited exclusivity, nothing in this agreement, including these Terms and Conditions, shall be construed as precluding or limiting in any way the right of CSL to provide consulting or other services of any kind or nature whatsoever to any person or entity as CSL in its sole discretion deems appropriate.

11. Force Majeure. CSL shall not be liable for any delays or failures to perform its services resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, act of God, strike or labor dispute, war, or other violence, or any law, order, or requirement of any governmental agency or authority.

12. Independent Contractor. CSL is an independent contractor and not an employee, agent or partner of Client. CSL is not authorized directly or indirectly to represent to any person that Consultant has the authority to bind the Client to any agreement or course of conduct.

13. Inconsistencies. In the event of any conflict or inconsistency between the provisions set forth in the Letter and these Terms and Conditions, the provisions of these Terms and Conditions shall govern.

14. Complete Agreement. The Letter, including these Terms and Conditions, constitutes the entire agreement between the Client and CSL with respect to the subject matter thereof and hereof, and supersedes all other oral or

written representations, understandings, and agreements between the Client and CSL relating to the subject matter thereof and hereof. The Letter, including these Terms and Conditions, cannot be changed, except by written instrument signed by both the Client and CSL. The Letter, including these Terms and Conditions, shall be binding on the Client and CSL, and the Client's and CSL's permitted successors and assigns; however, neither the Client nor CSL may assign the Letter, including these Terms and Conditions, without the prior written consent of the other, except that the Client and CSL may assign the Letter, including these Terms and Conditions, to any successor to all or substantially all of the business or assets of such party.

15. Governing Law. The Letter, including these Terms and Conditions, shall be governed by and construed under the laws of the State of Illinois.

16. Counterparts. This Letter may be executed in counterparts, or by facsimile or telecommunicated counterparts, each of which shall be deemed an original and both of which, when taken together, shall constitute the same agreement.

17. Consent and Good Faith Dealings. The parties hereby covenant, each to the other, that each will deal with the other equitably, and will take into account the reasonable commercial expectations of the other in the exercise of rights and obligations hereunder. When consent or approval is requested for any action, the party from whom approval is sought shall give full and fair consideration to the financial issues raised by the other party and shall act in a fair, timely and non-capricious manner. Unless other indicated specifically in this Letter, consent and approvals shall not be unreasonably withheld, delayed or conditioned.

If you are in agreement with the aforementioned, please indicate by signing in the space provided below, and returning this letter to CSL International. If you would like to discuss this letter, please contact Bill Krueger at 612-294-2003 or bkrueger@cslintl.com.

Very truly yours,



Conventions Sports & Leisure International, LLC

Acknowledged and Accepted by:

VILLAGE OF BRADLEY, ILLINOIS



Signature



Printed Name



Title



Date