September 21, 2016

City of Chesterfield, Missouri
690 Chesterfield Parkway West
Chesterfield, Missouri 63017
Attn: Michael Geisel, Co-Interim City Administrator

Re: Development and Lease Agreement for Property Owned by the City of Chesterfield and located to the east of the Chesterfield Athletic Fields and north of Interstate 64/40

Dear Mr. Geisel:

The purpose of this letter of intent (“Letter”) is to set forth certain understandings and agreements by and among the City of Chesterfield (“City”), and BASE Foundation, a Missouri nonprofit corporation (“Master Tenant” or “BASE”), Buck Innovation Group, LLC, a Missouri limited liability company, (“Developer” or “BIG”), Big Sports Properties LLC, a Missouri Limited Liability company (“Lessee” or “BSP”) with respect to the development by the Developer of approximately 30 acres owned by the City, as identified on Exhibit A attached hereto (the “Property”), into a mixed use development that integrates sports, medicine, education, hotel office park and retail businesses as conceptually setforth in Exhibit B (the “Project”) and a related long term ground lease between the City and Lessee. Immediately upon execution and delivery by all parties of this Letter of Intent, Developer shall instruct its attorneys to prepare a definitive Development and Lease Agreement (“Agreement”) incorporating the terms and conditions herein for review and consideration by the parties prior to being incorporated as exhibits to legislation to be considered by the City Council of the City. A proposed Development and Lease Agreement in substantial conformance with the terms and conditions specified herein, shall be provided to the City within 60 days of execution of this Letter of Intent. The City and the Developer shall work to finalize and approve the Development and Lease Agreement within 120 days after execution of the Letter of Intent.

Deposit

Within 60 days of execution of this Letter of Intent, Lessee shall provide the City with a non-refundable deposit in the amount of $10,000 which the City shall use to defray its costs related to this project.

Identification of Sublessees

Within ninety (90) days of execution of this Letter of Intent, Lessee shall provide City with letters of intent from (a) identification of reputable health care provider with respect to leasing at least twenty-five percent (25%) of the proposed office building; (b) a hotel developer with identified potential flags. Completion of this provision to the satisfaction of the City shall be a pre-requisite to introducing legislation to the City Council with respect to approval of the Agreement.

The general terms of the Development and Lease Agreement would include the following:

Development and Lease

Developer, Lessee, Master Tenant and City will enter into
the Development and Lease Agreement. The Agreement will include the responsibilities of the City and the Developer during the initial 18 month development phase of the Project, including the completion and satisfaction of zoning, development plans and permits, the terms of a long term ground lease will commence for an initial term not to exceed fifty (50) years with provisions for extensions subject to the discretionary approval of the City between the City as Lessor and Big Sports Properties, LLC (BSP) as Lessee for the Property (the “Development Phase’). The Development Phase of the Project shall commence upon execution of the Agreement, subject to the terms and conditions of the Agreement. Upon the approval and execution of the Development Agreement and beginning of construction, the Developer shall deposit $10,000 with the City, as non-refundable consideration for encumbrance of the land during the development and construction phase of this project. This good faith deposit will be applied to first year lease, or will be forfeited in the event the project does not proceed to completion in a timely manner as defined in the agreement.

Development Name: Chesterfield Dome Complex

Project Description: Mixed use development that integrates sports, medicine, education, a hotel, office park and retail businesses to a single campus, as conceptually set forth in Exhibit B.

Project Components: The Project is estimated to be a $36- $42 Million integrated project comprised of the following elements subject to zoning and planning approval:

Dome: A year round indoor weather resistant sports and recreation space, including a sports dome air structure (750’x 465’) which will be completely artificial turf, and which will offer a system that allows for various sports and activities to occur simultaneously and which will accommodate multiple athletic uses. A potential of a secondary, smaller dome (350’ x 275”) on the backside of the property may also be included in the project should demand and tenant uses exceed space availability of one dome. Additionally, the facility will include climbing walls, zip lines, and other fitness activities.

Office Park: There will be an office building and nonprofit or education center (which will include a multi-media theater. The medical/office building will be partially
expressed an interest in a minimum of 10,000 square feet. The office park may also include daycare, food court and at least one restaurant. It is anticipated that the office building will contain approximately 50,000 rentable square feet and a nonprofit and education center of approximately 40,000 square feet.

**Hotel:** A full service hotel with 150-220 rooms which will include meeting room space and conference rooms, and will offer a restaurant, bar, and potential gift shop and coffee shop, which additional ancillary uses to the hotel and not included in the Retail Component described below.

**Fitness and Exercise Center:** 5000-8000 square feet for public access through annual memberships. A private workout facility may also be incorporated to serve athletes in a restricted training environment.

**Retail:** A small sporting goods store and several eating establishments in a small food court area. It is anticipated that the retail/food court will be approximately 30,000 square feet.

**Project Location**
The Project will be developed on approximately 30 acres owned by the City of Chesterfield to the east of the existing Chesterfield athletic fields (the “Property”).

**Property Manager**
Big Sports Properties, LLC

**Commencement of Lease**
During the Development Phase of the Project, Developer, BASE and the City shall work diligently and collaboratively toward the satisfaction of all of Developer’s conditions precedent to the Commencement of the Lease as set forth under “Conditions to Commencement of Lease” below. In the event that the Conditions to Commencement of Lease are not satisfied by the expiration of the Development Phase, either the City or the Developer may terminate the Agreement at their sole discretion.

**Developer Conditions to Commencement of Lease**
The following shall be conditions of the Developer to the Commencement of the Lease: (i) Developer shall have obtained financing and sub-tenants for the Project acceptable to Developer; (ii) the quality of the City’s title to the Property shall be acceptable to Developer, including as shown on an ALTA survey; (iii) Developer shall have obtained all the necessary approvals for the development.
and use of the property for the Project under applicable City Zoning and other ordinances and of a site plan for the Property; (iv) Developer shall have obtained all necessary site permits from the City and any other governmental entity for the use, construction and operation of the Project; (v) Developer shall have obtained the approval of its public art feature of the Project by the City; (vi) St. Louis County, or other governmental agency, if applicable shall agree to any issues related to access to the Property; (vii) the environmental condition of the Property shall be acceptable to Developer; (viii) the soils and subsurface conditions of the Property from the standpoint of design and Project engineering within the overall limits of the Project budget shall be acceptable to Developer; and (ix) Developer’s receipt of all construction and development permits. The City will provide to Developer copies of any existing surveys, environmental reports and studies, and other reports prepared by the City or a third party retained by the City with respect to the Property within 5 business days after the execution and delivery of the Agreement.

City Conditions to Commencement of Lease

The following shall be conditions of the City to the Commencement of the Lease: (i) Developer shall provide evidence satisfactory to the City that the Developer has secured adequate financing and sub-tenants to ensure completion of the project (ii) Developer shall have obtained all the necessary approvals for the development and use of the property for the Project under applicable City Zoning and other ordinances and of a site plan for the Property; (iii) Developer shall have obtained all necessary site permits from the City and any other governmental entity for the use, construction and operation of the Project; (iv) Developer shall have obtained the approval of its public art feature of the Project by the City.

Easements

City shall cooperate with Developer in obtaining any necessary utility easements for the Property and all easements shall be approved by the Developer and shall be sufficient to provide the scope of utilities to a first class mixed use development. Developer shall negotiate such easements with the utility companies and the City. The City agrees to grant to Developer construction easements, access easements, and such other easements to property it owns, other than the Property, if needed by Developer in connection with the Project. Any easements granted by City will be conditioned on repair and restoration of grounds to their prior condition at no cost to the City,
unless city deems improvements should stay.

TDD/CID
Subject to the City’s sole discretion to initiate the process, the Developer and Lessee shall consent and cooperate in the formation and implementation of a Transportation Development District and/or Community Improvement District (“TDD/CID”) by the City as owner of the Property. At the City’s sole discretion, the TDD/CID may include properties to the west and east of the Property. The TDD/CID activities shall be directed to supporting community and recreational activities within the TDD/CID and potentially transportation-related improvements benefiting the Property. If a TDD/CID is formed, a representative selected by the Developer and Lessee shall be appointed to the governing board.

Incentives
Developer may seek possible economic incentives for the development of the Property and the Project. Such incentives may be from the State of Missouri or St. Louis County, or other appropriate governmental authorities or entities. Such economic incentives may, for example but not by way of limitation, include job creation incentives, agreements regarding payment of sales taxes and other taxes, and related agreements and incentives. The City will cooperate with the Developer in such efforts.

Taxes and fees
The developer and/or lessee shall be responsible for any taxes, fees, or other real property assessments after commencement of the Lease.

Lease Term
The Lease shall be for an initial term not to exceed fifty (50) years subject to extensions granted and further defined in final contract by the discretionary approval of the City provided, however, that the Agreement may be assigned pursuant to “Assignment” below. In the event of an assignment, or early termination of the Agreement, the subleases shall provide that sublessees shall attorn to the City under the same terms of original agreement with lease (BSP).

Phased Development
The Project will be developed in stages. Following the Development Phase and during the initial construction period, the Developer is committed to bringing water, gas, electric and sewer to the Property. Under no circumstances is the City obligated to provide any funding for the project or infrastructure. The City shall provide all previous and
current engineering studies, and plans for these improvements at no cost to the developer, including any drawings required by utility companies in connection with their easements. The Developer will then begin development of the Project Components. As third parties seek to become part of the development, they will enter into subleases with the Lessee (BSP), which shall be subject to the reasonable approval of the City.

Lease Commencement
The Lease will commence upon the satisfaction of Developer’s site development obligations and the satisfaction of conditions to the Lease Commencement. Initiation of construction of any vertical structure within the project shall be deemed as evidence that the Developer’s conditions to the commencement of Lease conditions have been satisfied and the Development phase has terminated. For the purposes of the agreement, the Lease shall commence and the development phase shall terminate concurrent with the initiation of construction of any vertical structure of the project. For the purpose of this section, construction of any public utility, site testing or preparation or off-site improvements shall not independently terminate the development phase or commence the lease.

Rent Commencement Date
Rent payments to the City will be deemed due and payable to the City concurrent with the Lease Commencement. Lessor shall pay the following rent bi-annually on January 1st, and July 1st. Any partial year to be prorated.

<table>
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<tr>
<th>Rent</th>
<th>YEARS</th>
<th>ANNUAL LEASE AMOUNT</th>
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<td>1</td>
<td>$50,000.00</td>
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YEARS
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ANNUAL LEASE AMOUNT
Each year's rent shall be increased by a designated consumer price index (CPI), however in any year in which the CPI is negative, the rent shall not be decreased from the prior year. The CPI index to be used is the Midwest Consumer Price Index for all urban consumers as reported for by the Bureau of Labor Standards in June of each calendar year.

City’s Use of Lease Payments
All Lease payments received by the City under the Agreement shall be used to support maintenance, upgrades, improvements and expansion of the Chesterfield Valley Athletic Complex and related facilities adjacent to the Property.

Lease Termination
The improvements on the Property will be owned by Lessee. At expiration of the Lease, or in the event the Lessee defaults on the lease and development agreement, the City may at its sole discretion require the removal of the improvements, at no cost to the City. Sureties to the satisfaction of the City shall be provided and maintained to ensure that the property will be returned in usable, safe and usable condition as required by the City.

Escrow Fund
The Agreement shall provide for establishment of an escrow fund for the purpose of certain capital improvements, replacements, maintenance, potential lease forfeiture, site clean-up and restoration. The purpose of the escrow is to ensure that the project is properly maintained in good condition so as to reflect positively on the City and not detract from the City’s facility or image.

Project Manager
Buck Innovation Group, LLC

Property Maintenance
All property in the Project shall be maintained and repaired by Lessee in good repair and condition and consistent with the City’s standards as set in City ordinances. Lessee shall be responsible for all landscaping and grounds maintenance of the property.

Future Development
In the event the City purchases any property adjacent to or
<table>
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<tr>
<th>Section</th>
<th>Description</th>
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<tbody>
<tr>
<td>City of Chesterfield Athletic Fields</td>
<td>The City agrees in partnership with Developer to maintain and keep in good repair and upkeep the existing City athletic fields. The City agrees to work with Developer/Lessee on rental of the Chesterfield Athletic Fields under separate terms and agreements to attract regional and national tournaments.</td>
</tr>
<tr>
<td>Curriculum</td>
<td>BASE will provide a five-course curriculum for youth ages 12-18 covering the topics of teamwork, leadership, respect, emotional control and attitude of gratitude.</td>
</tr>
<tr>
<td>City Rights to use Center for Human Performance (Main Theater and Classrooms)</td>
<td>During the term of the Lease, the City shall be entitled to use the Center for Human Performance (the “Center”) for 4 hours per month, at no charge, on a first come first serve basis. City will have the right to use the Center at other times that it is available for a rate equal to 10% less than the Developer charges to the most favored rate it charges its other patrons.</td>
</tr>
<tr>
<td>Promotional Opportunities</td>
<td>City Departments and Organizations will be given free promotional opportunities in the Dome, provided that such promotions do not interfere or otherwise obstruct the activities in the Dome and do not violate exclusivity agreements of the Developer, Lessee, Project licensees or sublessees.</td>
</tr>
<tr>
<td>Expenses, Legal Fees</td>
<td>Each party hereto shall be responsible for its own legal fees and expenses except as otherwise provided in the Agreement.</td>
</tr>
<tr>
<td>Assignment</td>
<td>Developer and Lessee shall have the right to assign their respective obligations under the Agreement to a third party upon the consent of the City, which shall not be unreasonably withheld.</td>
</tr>
<tr>
<td>Leaschold Deed of Trust</td>
<td>Developer/Lessee shall have the right to encumber the Property with a Leasehold deed of trust on commercially reasonable terms upon the consent of the City, which shall not be unreasonably withheld.</td>
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</table>
Exclusivity

In consideration of Developer’s and Lessee’s commitment to expend significant time, effort and expense in proceeding with its due diligence and preparation of the definitive Agreement, City agrees to negotiate exclusively with Developer and Lessee and will not (whether directly or through any other person) solicit or encourage any other offers for use or sale of the Property, prior to the expiration of 120 days after the signing of this letter of intent (the “Exclusivity Period”).

Counterparts

This letter of intent may be executed in two or more counterparts, each of which, when so executed and delivered, will be deemed to be an original, but all of which counterparts, taken together, will constitute one and the same instrument.

Binding Provisions

Notwithstanding anything herein to the contrary, the provisions entitled “Expenses, Legal Fees,” “Exclusivity,” and “Counterparts” shall be binding.

Signatures to follow NEXT PAGE
If the foregoing accurately reflects your current intentions and understanding with respect to the subject matter hereof, please sign and return this letter to Dan Buck by email at dbuck@buckinnovationgroup.com.

Very truly yours,

BUCK INNOVATION GROUP, LLC

By: [Signature]
Name: Daniel D. Buck
Title: Managing Member

BIG SPORTS PROPERTIES, LLC

By: [Signature]
Name: Daniel D. Buck
Title: Managing Member

BASE FOUNDATION

By: [Signature]
Name: Dan Murray
Title: Vice-President

Accepted and Agreed to this 29th day of September 2016.

CITY OF CHESTERFIELD

By: [Signature]
Name: Bob Nation
Title: Mayor
EXHIBIT A – RED OUTLINE DEFINES PROPERTY LOCATED IN CHESTERFIELD VALLEY NEXT TO EXISTING CHESTERFIELD ATHLETIC ASSOCIATION FIELDS

30+ Acres of land immediately east of Chesterfield parks and recreation office building and Complex F
EXHIBIT B - MULTI-SPORT DOME WITH INTEGRATED CONCESSIONS, RETAIL, HOTEL, AND OFFICE PARK & ADJACENT 3,000 SEAT STADIUM AND TURFED FIELDS