

**ATTACHMENT A**

**SUMMARY OF CONTRACT AMENDMENT KEY TERMS**

<b>Provisions</b>	<b>Existing Contract</b>	<b>Amendment</b>
Guaranteed Lease Payment Minimum from Allvision	500,000 payable by June 30, 2015 for the period July 1, 2010 through June 30, 2015 and \$100,000 per year (after June 30, 2015) for five years (\$1,000,000 total	Metro will waive the requirement for Allvision to pay \$500,000 in accrued Guaranteed Annual Revenue Payment that was due June 30, 2015. Allvision will pay Metro \$100,000 per year from July 1, 2010 to June 30, 2020 from incremental revenues or a lump sum payment of the difference if sufficient revenues are not generated by June 30, 2020.
Net Incremental Payment Revenues (Amount Exceeding Base Annual Payment Revenue and expense reimbursements to Allvision)	70% payable to MTA	75% payable to MTA
Revenue share to Allvision if incremental revenue is realized from billboard assets not developed under Option 1 or Option 2.	AV receives 30% of the net incremental revenue	Allvision will receive 25% of net incremental revenue generated from the proposed City-approved digital billboard project in Long Beach and the proposed digital billboard project in Carson, if those projects are successfully completed and generating revenue.
Length of Term of Revenue Sharing	30 Years	Same
Contract Term		Same

Contractor Expenses	All approved Contractor Expenses are reimbursable costs from incremental revenue.	<p>Allvision will waive and not recapture from future revenues \$769,000 in incurred Contractor Expenses that were reimbursable costs under the revenue.(Net benefit to Metro \$500,000)</p> <p>Allvision will waive and defer all Contractor Expenses from that will be incurred from any future billboard projects in the City of Los Angeles from reimbursement out of net incremental revenue being generated from the existing billboard project in Downey, the proposed City-approved digital billboard project in Long Beach and proposed digital billboard project in Carson until Metro has received the Minimum Annual Guaranteed</p>
Work Plan and Budget	N/A	Allvision will develop, subject to Metro staff approval, a proposed work plan and budget prior to commencing any new billboard projects
Option 1	Allvision receives 30% of the net incremental revenue	Allvision receives 25% of the net incremental revenues
Alternative Development Strategy (Option 2)	No Change	Same