

FINAL

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2015, Legislative Day No. 32

Bill No. 87-15

Introduced by Mr. Smith
and
by Mr. Smith
(by request of the County Executive)

By the County Council, July 20, 2015

Introduced and first read on July 20, 2015
Public Hearing set for and held on September 21, 2015
Bill Expires October 24, 2015

By Order: Elizabeth E. Jones, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning the creation of a tax increment development district to be
2 designated as "Maryland Live! Conference Center Development District" located within
3 Anne Arundel County, Maryland (the "County"); the creation of a special tax increment
4 fund relating to such development district; authorizing the issuance from time to time of
5 tax increment bonds in an aggregate principal amount not to exceed \$22,500,000 to be
6 secured by taxes levied on the tax increment in the Maryland Live! Conference Center
7 Development District; and determining certain terms and provisions in connection with
8 the issuance, sale and payment of such bonds.
9

10 FOR the purpose of designating a contiguous area within Anne Arundel County, Maryland
11 (the "County") as a "development district" as that term is used in Sections 12-201
12 through 12-213 of the Economic Development Article of the Annotated Code of
13 Maryland (2008 Volume and 2014 Supplement), as amended (the "Act"), such
14 development district to be known as the "Maryland Live! Conference Center
15 Development District"; providing for and determining various matters in connection with
16 the Maryland Live! Conference Center Development District; creating a special fund
17 designated the "Maryland Live! Conference Center Development District Tax Increment
18 Fund" (the "Special Fund") and allocating certain property taxes from the Maryland
19 Live! Conference Center Development District to the Special Fund as provided in the Act
20 to secure bonds issued to finance infrastructure improvements permitted by the Act;
21 making certain findings and determinations; providing that tax increment bonds may be
22 issued from time to time under the provisions of this Ordinance and the Act in an
23 aggregate principal amount not to exceed \$22,500,000 for the purpose of financing a

1 portion of the cost of the infrastructure improvements; providing for the creation of a
2 debt service reserve fund, the funding of capitalized interest and the payment of costs and
3 expenses related to the issuance of the tax increment bonds; providing that such tax
4 increment bonds shall be payable from taxes levied on the tax increment in the Maryland
5 Live! Conference Center Development District and deposited in the Special Fund and
6 that the tax increment bonds shall not constitute a general obligation debt of the County
7 or a pledge of the County's full faith and credit or taxing power other than the tax on the
8 tax increment; authorizing the County Executive of the County to specify, prescribe,
9 determine, provide for and approve certain details, forms, documents and procedures in
10 connection with such tax increment bonds and any other matters necessary or desirable in
11 connection with the authorization, issuance, sale and payment of such tax increment
12 bonds; authorizing the County Executive to take certain actions, to execute documents
13 and make certain commitments on behalf of the County in connection with the issuance,
14 sale and delivery of such special obligation bonds; authorizing the execution and delivery
15 of such tax increment bonds and such other documents as may be necessary or desirable
16 to effectuate the financing of the infrastructure improvements and the issuance, sale and
17 delivery of such tax increment bonds; and generally providing for and determining
18 various matters in connection with the foregoing.

19
20 SECTION 1. *Be it enacted by the County Council of Anne Arundel County, Maryland,*
21 That, as used in this Ordinance, the following terms shall have the meanings set forth below:
22

23 (1) "Adjusted Assessable Base" means the fair market value of real property that
24 qualifies for a farm or agricultural use under Section 8-209 of the Tax-Property Article of the
25 Annotated Code of Maryland, without regard to its agricultural use assessment as of January
26 1 of the year preceding the effective date of this Ordinance.

27
28 (2) "Assessable Base" means the total assessable base, as determined by the Supervisor
29 of Assessments, of all real property subject to taxation in the Development District.
30

31 (3) "Assessment Ratio" means a real property tax assessment ratio, however designated
32 or calculated, that is used under applicable general law in determining the Assessable Base,
33 including the assessment percentage specified under Section 8-103(c) of the Tax-Property
34 Article of the Annotated Code of Maryland.
35

36 (4) "Bonds" means revenue bonds, notes or other similar instruments issued by the
37 County pursuant to an ordinance enacted by the County in accordance with the Act for the
38 purpose of providing funds to finance the Improvements.
39

40 (5) "Development District" means the contiguous area in the County designated in
41 Section 3 of this Ordinance as a development district.
42

43 (6) "Improvements" shall have the meaning given this term in Section 5 of this
44 Ordinance.
45

46 (7) "Original Assessable Base" means the Assessable Base as of January 1, 2014.
47

1 (8) "Original Full Cash Value" means the dollar amount which is determined by dividing
2 the Original Assessable Base by the Assessment Ratio used to determine the Original
3 Assessable Base.

4
5 (9) "Original Taxable Value" means, for any Tax Year, the dollar amount that is:

6
7 (a) the Adjusted Assessable Base if an Adjusted Assessable Base applies; or

8 (b) in all other cases, the lesser of:

9 (i) the product obtained by multiplying the Original Full Cash Value by the
10 Assessment Ratio applicable to that Tax Year; and

11 (ii) the Original Assessable Base.

12
13 (10) "Special Fund" means the "Maryland Live! Conference Center Development
14 District Tax Increment Fund" established in Section 4 of this Ordinance.

15
16 (11) "Tax Increment" means, for any Tax Year, the amount by which the Assessable
17 Base as of January 1 of the preceding Tax Year exceeds the Original Taxable Value divided
18 by the Assessment Ratio used to determine the Original Taxable Value.

19
20 (12) "Tax Year" means the period from July 1 of a calendar year through June 30 of
21 the next calendar year.

22
23 SECTION 2. *And be it further enacted,* That, acting pursuant to the Act, it is hereby
24 found and determined that the establishment of the Development District, the creation of the
25 Special Fund and the issuance of the Bonds from time to time pursuant to the Act and this
26 Ordinance for the purpose of providing funds to finance the Improvements in order to
27 provide for the development of the Development District to include a hotel and
28 ballroom/conference center and related improvements (the "Development") will promote the
29 health, welfare and safety of the residents of the State of Maryland and of the County.

30
31 Notwithstanding the foregoing, if the County does not issue Bonds within five years from
32 the effective date of this Ordinance, the Development District will no longer be a
33 development district within the meaning of the Act on the fifth anniversary date of the
34 effective date of this Ordinance without further action of the County Council.

35
36 SECTION 3. *And be it further enacted,* That a contiguous area of the County consisting
37 of the tax lots and other property set forth herein is hereby designated as a "development
38 district" to be known as the "Maryland Live! Conference Center Development District"
39 pursuant to Section 12-203 of the Act. The Development District shall consist of the
40 property described in Exhibit A of this Ordinance and all adjoining roads, highways, alleys,
41 rights of way and other similar property in order to form a contiguous area as shown on the
42 map submitted to the County Council together with this Ordinance and shown in Exhibit C to
43 this Ordinance.

44
45 SECTION 4. *And be it further enacted,* That there is hereby established a special fund
46 to be designated the "Maryland Live! Conference Center Development District Tax
47 Increment Fund" in accordance with Section 12-208 of the Act. The County hereby pledges
48 that until the Bonds are fully paid, the real property taxes in the Development District shall

1 be divided as follows: (i) the portion of the taxes that would be produced at the current tax
2 rate on the Original Taxable Value shall be paid to the County in the same manner as taxes
3 on other property are paid and (ii) the portion of the taxes on the Tax Increment that normally
4 would be paid into the general fund of the County shall be paid into the Special Fund and
5 applied in accordance with Section 12-209 of the Act while this Ordinance remains in effect.

6 The County Executive of the County (the "County Executive"), the Chief Administrative
7 Officer of the County (the "Chief Administrative Officer"), the Controller of the County (the
8 "Controller") and other officers and employees of the County are hereby authorized and
9 directed to take all necessary steps in order to establish the Special Fund as a separate fund to
10 be held by the County.

11
12 SECTION 5. *And be it further enacted,* That pursuant to the Act, the County is hereby
13 authorized to issue its tax increment bonds from time to time in an aggregate principal
14 amount not to exceed \$22,500,000 for the purpose of financing the infrastructure
15 improvements described in Exhibit D attached hereto and made a part hereof, which
16 improvements will be situated within the Development District or will be a road to or from
17 the Development District or needed as a right-of-way or other easement to or from the
18 Development District and are necessary for the development and utilization of the land
19 within the Development District (collectively, the "Improvements"). The intent is that the
20 Bonds will be purchased by the developer. Proceeds of the Bonds shall be used to finance
21 costs of the Improvements permitted to be financed under the Act, including interest prior to
22 and during construction and for such limited period after completion of construction as shall
23 be deemed appropriate by the County Executive, to pay costs of issuing the Bonds prior to
24 the issuance of such Bonds in accordance with Section 9. The Bonds shall be special
25 obligations of the County, the principal of and premium, if any, and interest on which shall
26 be payable from the Tax Increment received by the County for any Tax Year commencing
27 after the effective date of this Ordinance that normally would be paid to the County deposited
28 in the Special Fund. The Bonds will not constitute a general obligation debt of the County or
29 a pledge of the County's full faith and credit or taxing power other than the Tax Increment.
30

31 SECTION 6. *And be it further enacted,* That pursuant to the provisions of the Act, the
32 County hereby pledges that until all of the Bonds have been paid or provision for the
33 payment thereof shall have been made in accordance with the terms of the Bonds, the County
34 shall deposit into the Special Fund, taxes received by the County for any Tax Year
35 commencing on or after July 1, 2015 in an amount equal to that portion of the taxes on the
36 Tax Increment that normally would be paid to the County. Money in the Special Fund is
37 hereby pledged to the payment of the outstanding Bonds, subject to the right of the County to
38 use the money in the Special Fund for other purposes authorized by the Act and herein,
39 including (without limitation) payment of the principal of and premium, if any, and interest
40 on any additional bonds issued in accordance with the Act or other statutory authority and to
41 fund reserves and pay expenses in connection therewith, free and clear of the lien of such
42 pledge to the extent permitted by documents and instruments executed and delivered in
43 connection with the Bonds.
44

45 SECTION 7. *And be it further enacted,* That in the event that the bonds are remarketed,
46 other than to an affiliate of the developer, a debt service reserve fund shall be established for
47 the Bonds at that time in an amount equal to the least of (i) 10% of the proceeds of the

1 Bonds, (ii) 125% of the average annual debt service on the Bonds and (iii) the maximum
2 annual debt service on outstanding Bonds or, if recommended by a financial advisor or
3 underwriter at the time of issuance of the Bonds, in a larger amount. All sinking funds and
4 other reserves securing the Bonds that are available for the payment of debt service on the
5 Bonds shall constitute "debt service reserve funds" for purposes of this Section.

6
7 SECTION 8. *And be it further enacted,* That the Bonds shall be executed in the name
8 of the County and on its behalf by the manual or facsimile signature of the County Executive
9 and the corporate seal of the County or a facsimile thereof shall be impressed or otherwise
10 reproduced thereon and attested by the Secretary to the County Executive by manual or
11 facsimile signature and the Bonds shall be authenticated by the manual or facsimile signature
12 of the Chief Administrative Officer or his authorized deputy as may be required by law.

13
14 SECTION 9. *And be it further enacted,* That prior to the issuance of Bonds from time
15 to time, the County Executive by executive order, shall specify:

16
17 (a) the actual principal amount of the Bonds to be issued;

18
19 (b) the actual rate or rates of interest to be borne by such Bonds, which shall not exceed a
20 maximum rate of interest of five and a quarter percent (5.25%) per annum after giving effect
21 to any federal subsidy;

22
23 (c) the manner in which and terms upon which such Bonds are to be sold, which may be
24 at public or private (negotiated) sale at, above, or below the par amount of the Bonds;

25
26 (d) the manner in which and the times and places that interest on such Bonds is to be
27 paid;

28
29 (e) the time of execution, issuance and delivery of Bonds;

30
31 (f) the form and tenor of such Bonds, and denominations in which the Bonds may be
32 sold;

33
34 (g) the manner in which and the times and places that the principal of such Bonds is to be
35 paid;

36
37 (h) provisions pursuant to which any or all of such Bonds may be called for redemption
38 or purchase prior to their stated maturity dates;

39
40 (i) provisions pursuant to which the interest rate and other terms of the Bonds may be
41 converted; and

42
43 (j) such other matters in connection with the authorization, sale, issuance, delivery and
44 payment of and for such Bonds and the security for such Bonds not inconsistent with the Act,
45 as the County Executive shall deem necessary or appropriate.

46
47 Without limiting the generality of the foregoing the County Executive is hereby
48 authorized to appoint bond counsel, placement agent, a financial advisor and any trustee,

1 registrar, paying agent or other fiscal agent for the Bonds and to enter into one or more
2 agreements on behalf of the County as the County Executive shall deem necessary or
3 appropriate for the issuance, sale, delivery or security of the Bonds, which may include
4 (without limitation) (i) one or more agreements providing for the construction of the
5 Improvements and the use of the conference center included in the Development free of
6 charge by the County, the Anne Arundel County Board of Education, the Anne Arundel
7 Community College and civic and nonprofit organizations upon such terms as shall be
8 acceptable to the County Executive; (ii) underwriting, purchase or placement agreements for
9 Bonds sold at private (negotiated) sale; (iii) trust agreements with commercial banks or trust
10 companies providing for the issuance and security of such Bonds; (iv) dealer, remarketing or
11 similar agreements providing for the placement or remarketing of such Bonds; (v)
12 agreements providing for any credit or liquidity facilities supporting any Bonds; (vi)
13 agreements with commercial banks or trust companies providing for the deposit of proceeds
14 of any Bonds; (vii) agreements with fiscal agents providing for the issuance of Bonds, their
15 authentication, registration or payment or other similar services; (viii) agreements amending
16 the security for the Anne Arundel County, Maryland Special Obligation Refunding Bonds
17 (Arundel Mills Project), Series 2014 to provide for the pledge of the Tax Increment to the
18 Bonds issued pursuant to this Ordinance as permitted by the indenture of trust pursuant to
19 which such bonds were issued; and (ix) any amendments to the documents and instruments
20 executed in connection with the issuance of the Bonds necessary or appropriate to remarket
21 the Bonds in an alternate mode or otherwise as contemplated by the indenture under which
22 the Bonds are issued. Each such agreement shall be in such form as shall be determined by
23 the County Executive by order. The execution and delivery of each such agreement by the
24 County Executive shall be conclusive evidence of the approval of the form of such agreement
25 on behalf of the County.

26
27 In connection with the sale of any Bonds, the County may prepare and distribute, in
28 conjunction with the underwriter for the Bonds, both a preliminary and a final official
29 statement or other similar offering document to the extent determined to be necessary or
30 desirable for the sale of the Bonds by the County Executive in form and content acceptable to
31 the County Executive.

32
33 The County Executive, the Chief Administrative Officer, the Controller and other County
34 officials are hereby authorized to execute and deliver, for and on behalf of the County, any
35 and all additional certificates and documents or other papers and to do any and all things
36 necessary or appropriate in order to effect the issuance and sale of Bonds and to consummate
37 and otherwise implement the transactions contemplated by the Act and this Ordinance,
38 subject to the limitations set forth in the Act and this Ordinance.

39
40 The delegation of authority to the County Executive in this Ordinance is subject in all
41 respects to the discretion of the County Executive and no Bonds shall be issued unless the
42 County Executive shall have approved all matters in connection with the authorization, sale,
43 issuance, delivery and payment of and for such Bonds and the security for such Bonds. None
44 of the County, the County Executive, the members of the County Council and the officers,
45 employees and agents of the County shall be subject to any liability in connection with the
46 enactment of this Ordinance and the actions contemplated hereby, including (without
47 limitation), the issuance of the Bonds.

1
2 SECTION 10. *And be it further enacted*, That the County Executive, on behalf of the
3 County, may make such covenants and agreements in connection with the issuance of Bonds
4 issued as tax-exempt bonds (“Tax-Exempt Obligations”) as he shall deem advisable in order
5 to assure owners of such Bonds that interest thereon shall be and remain excludable from
6 gross income for federal income tax purposes. The County Executive, on behalf of the
7 County, is further authorized to take any and all actions as may be necessary or desirable to
8 assure that any Bonds are allowed a tax credit, that the County is entitled to a subsidy from
9 the United States of America or any agency or instrumentality thereof with respect to such
10 Bonds or the interest payable thereon or that any such Bond or the interest thereon is entitled
11 to any other available benefits under the Internal Revenue Code pursuant to the American
12 Recovery and Reinvestment Act of 2009 or otherwise (any such Bonds being referred to
13 herein as “Tax Advantaged Obligations”). Without limiting the generality of the foregoing,
14 the County Executive is hereby authorized to make such covenants or agreements relating to
15 the investment of the proceeds of such Bonds, the payment of rebates (or payments in lieu of
16 rebate) to the United States, limitations on the times within which such proceeds may be
17 expended, the use of specified procedures for accounting for an segregating such proceeds,
18 any required or permitted elections or designations, any actions as shall be necessary to
19 permit any tax credit to be stripped and sold separately from the ownership interest in any
20 Tax Advantaged Obligation and to claim any cash subsidy with respect to any Tax
21 Advantaged Obligation. Such covenants or agreements shall be binding on the County so
22 long as the observance by the County of any such covenants or agreements is necessary in
23 connection with the maintenance of the exclusion of the interest on such Tax-Exempt
24 Obligations from gross income for federal income tax purposes or the entitlement of such
25 Tax Advantaged Obligations to such benefits, respectively.
26

27 SECTION 11. *And be it further enacted*, That in accordance with the provisions of
28 Article V, Section 504 of the Charter of the County, the County Executive is hereby
29 authorized to delegate to the Chief Administrative Officer the power and authority to take
30 any and all actions required or permitted to be taken by the County Executive pursuant to this
31 Ordinance.
32

33 SECTION 12. *And be it further enacted*, That by the enactment of this Ordinance, the
34 County has complied with the provisions of the Act, including but not limited to Sections 12-
35 203, 12-208(c) and 12-208(d) of the Act.
36

37 SECTION 13. *And be it further enacted*, That the authorization to issue Bonds pursuant
38 to this Ordinance shall not be exercised unless and until an appropriation shall have been
39 made for the expenditure of the proceeds of such Bonds for the Improvements and related
40 costs authorized to be financed hereunder to the extent required by law. It is acknowledged
41 that public procurement requirements are not applicable to the funding of the Improvements
42 financed by the Bonds.
43

44 SECTION 14. *And be it further enacted*, That if no Bonds are outstanding, the County
45 Council of the County may determine, by ordinance, that moneys in the Special Fund may
46 be:
47

- 48 (1) used for any purpose specified in Section 12-207 of the Act;

1
2 (2) accumulated to pay debt service on Bonds to be issued after the effective date of this
3 Ordinance;

4
5 (3) used to pay or reimburse debt service or payments under an agreement described in
6 Section 12-209(b) of the Act that the County is obliged under a general or limited obligation
7 to pay, or has paid, on or related to bonds issued by the State of Maryland or a political
8 subdivision if the proceeds were used for a purpose specified in Section 12-207 of the Act; or
9

10 (4) paid to the County for any other legal purpose.
11

12 SECTION 15. *And be it further enacted,* That the enactment of this Ordinance shall not
13 be deemed to constitute the approval, authorization or consent of the County Council, the
14 County Executive or any department, office or agency of the County to any action or activity
15 within or required for the development of the Development District, including (without
16 limitation) any land use approval, requirements for the provision of public utilities or
17 services or any administrative, judicial, quasi-judicial, or legislative action that may be
18 required therefor.
19


20 SECTION 16. *And be it further enacted,* That, if during a time when no Bonds are
21 outstanding, the Assessment Ratio mandated by State law is increased from that which
22 applied in determining the Original Assessable Base, it is the intent and expectation of the
23 County, to the extent permitted by law, that a supplemental ordinance will be enacted for the
24 purpose of assuring that additional funds are not deposited in the Special Fund as a result of
25 the change in Assessment Ratio as compared to the amount of funds that would have been
26 required to be deposited in the Special Fund if the Assessment Ratio had not been so
27 increased.
28

29 SECTION 17. *And be it further enacted,* That the provisions of this Ordinance are
30 severable, and if any provision, sentence, clause, section or part hereof is held or determined
31 to be illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such
32 illegality, invalidity or unconstitutionality or inapplicability shall not affect or impair any of
33 the remaining provisions, sentences, clauses, sections or parts of this Ordinance or their
34 application to other persons or circumstances. It is hereby declared to be the legislative
35 intent that this Ordinance would have been adopted if such illegal, invalid, unconstitutional
36 or inapplicable provision, sentence, clause, section or part had not been included herein and
37 as if the person or circumstances to which this Ordinance or any part hereof are inapplicable
38 had been specifically exempted herefrom.
39

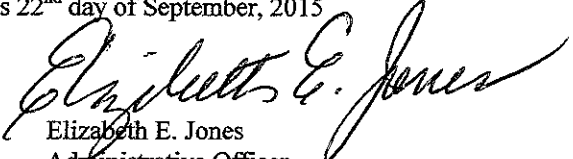
40 SECTION 18. *And be it further enacted,* That this Ordinance shall take effect 45 days
41 from the date of its enactment.

READ AND PASSED this 21st day of September, 2015


By Order:


Elizabeth E. Jones
Administrative Officer

PRESENTED to the County Executive for his approval this 22nd day of September, 2015


Elizabeth E. Jones
Administrative Officer

APPROVED AND ENACTED this 29th day of September, 2015


Steven R. Schuh
County Executive

EFFECTIVE DATE: November 13, 2015

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF BILL NO.
87-15. THE ORIGINAL OF WHICH IS RETAINED IN THE FILES
OF THE COUNTY COUNCIL.


Elizabeth E. Jones
Administrative Officer



**BILL NO. 87-15
EXHIBIT A**

bridge, highway & rail engineering
entertainment engineering
subaqueous investigation
civil & site engineering
structural design
marine facilities
geotechnics
surveying

July 01, 2015

PARCEL # 1

DESCRIPTION OF PROPOSED LEASE AREA
"MARYLAND LIVE! HOTEL"

All That Tract Or Parcel Of Land Situate lying and being in the 4th District of Anne Arundel County, in the State of Maryland, being a part of Lot 1 as shown on plat entitled "Arundel Mills" Block "A" – Lot 1, Block "B" Lot 1, Block "D" Lots 2 and 6 Block "E" Lots 2 and 5, Block "F" Lots 1 and 2, Block "G" Lot 1 and Reserve Parcels "A" through "H" Dated November 29, 2000, prepared by Harms and Associates and filed among the Land records of Anne Arundel County in Plat Book 232 Page 37 and being more particularly described as Follows:

Beginning At A Point distant North 61 degrees 04 minutes 15 seconds East from the southeasterly corner (#442) of Reserve Parcel "HR" as shown on plat entitled "Arundel Mills" Block "F" – Lots 1R, 2R and 3, Reserve Parcels "DR" and "HR" Dated July 31, 2001, prepared by Harms and Associates and filed among the Land records of Anne Arundel County in Plat Book 238 Page 14 .Having a coordinate value based on the North American Datum of 1983(NAD83) of North 543358.34 and East 1389613.37, as shown on the aforesaid plat the following courses and distances:

- 1) South 65 degrees 12 minutes 02 seconds East, 4.23 feet to a point.
- 2) Along the arc of a curve to the left with a radius of 762.00 feet , an arc length of 339.67 feet subtended by a chord bearing of S 12°01'46"W and a chord distance of 336.86 feet to a point.
- 3) South 00 degrees 44 minutes 26 seconds East, 521.03 feet to a point.
- 4) South 71 degrees 51 minutes 51 seconds West, 142.72 feet to a point.
- 5) Along the arc of a curve to the right with a radius of 14.33 feet, an arc length of 21.06 feet subtended by a chord bearing of N 66°01'36"W and a chord distance of 19.22 feet to a point.
- 6) Along the arc of a curve to the left with a radius of 212.67 feet, an arc length of 25.78 feet subtended by a chord bearing of N 27°23'27"W and a chord distance of 25.77 feet to a point.
- 7) North 29 degrees 54 minutes 17 seconds West, 9.10 feet to a point
- 8) Along the arc of a curve to the right with a radius of 545.83 feet, an arc length of 291.23 feet subtended by a chord bearing of N 14°39'17"W and a chord distance of 287.78 feet to a point.
- 9) North 00 degrees 37 minutes 48 seconds East, 16.20 feet to a point.

Offices: New York, Maryland, Florida, Connecticut, California

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McLaren Technical Services, Inc.

601 E. Pratt Street, Suite 302

Baltimore, MD 21202

Phone (410) 243-8787

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e-mail: md@mgmclaren.com

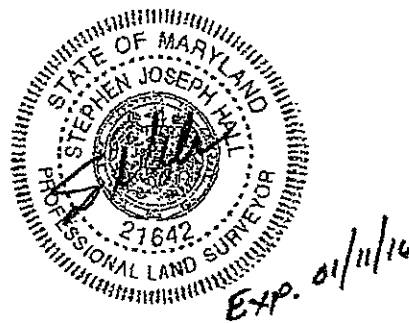
On the web: www.mgmclaren.com

- 10) Along the arc of a curve to the right with a radius of 466.43 feet, an arc length of 254.01 feet subtended by a chord bearing of N 16°08'29"E and a chord distance of 250.88 feet to a point.
- 11) North 30 degrees 07 minutes 59 seconds East, 88.20 feet to a point.
- 12) North 39 degrees 17 minutes 31 seconds East, 176.65 feet to a point.
- 13) Along the arc of a curve to the left with a radius of 819.67 feet, an arc length of 111.78 feet subtended by a chord bearing of N 35°23'07"E and a chord distance of 111.69 feet to a point.
- 14) North 31 degrees 28 minutes 43 seconds East, 21.60 feet to the point of beginning, containing 143169 square feet or 3.287 acres of land.

Subject To That part or portion used or conveyed for easements or rights of ways of record

A licensed Maryland Surveyor either personally prepared the metes and bounds description as contained herein, or was in responsible charge over its preparation and the survey work reflected in it, in compliance with the Maryland Minimum Standards of Practice for Land Surveyors.

Stephen J. Hall, PLS



SJH/slv

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McLaren Technical Services, Inc.



bridge, highway & rail engineering
entertainment engineering
subaqueous investigation
civil & site engineering
structural design
marine facilities
geotechnics
surveying

PARCEL # 2

July 16, 2015

DESCRIPTION OF A PART OF BLOCK A LOT 1R, AND RESERVE PARCEL DR

All That Tract or Parcel of Land Situate lying and being in the 4th District of Anne Arundel County, in the State of Maryland, being a part of Lot 1 as shown on a plat titled "Arundel Mills" Block "A" – Lot 1, Block "B" Lot 1, Block "D" Lots 2 and 6, Block "E" Lots 2 and 5, Block "F" Lots 1R and 2, Resubdivision of Block A Lot 1" dated January 30, 2002, prepared by Harms and Associates and filed among the Land records of Anne Arundel County in Plat Book 242 Page 48 and also being all that land as "Reserve Parcel DR" on a plat entitled "Arundel Mills Block F, Lots 1R,2R,and 3, Reserve Parcels "DR and HR" dated July 31,2001 prepared by Harms and Associates and filed among the Land Records of Anne Arundel County in Plat Book 238 page 14 being more particularly described as Follows:

Beginning At A Point near the southwest corner of Block "A" Lot 1R as shown on the aforesaid plat titled "Arundel Mills" Block "A" – Lot 1, Block "B" Lot 1, Block "D" Lots 2 and 6, Block "E" Lots 2 and 5, Block "F" Lots 1R and 2, Resubdivision of Block A Lot 1." Said point being known as point 666 having a coordinate value based on the North American Datum of 1983 (NAD83) of North 543336.561 and East 1389162.069, as shown on the aforesaid plat the following courses and distances:

- 1) South 75 degrees 37 minutes 14 seconds East, 381.35 feet to a point.
- 2) North 39 degrees 17 minutes 31 seconds East, 8.23 feet to a point.
- 3) Along the arc of a curve to the left with a radius of 819.67 feet, an arc length of 111.78 feet subtended by a chord bearing of N 35°23'07"E and a chord distance of 111.69 feet to a point.
- 4) North 31 degrees 28 minutes 43 seconds East, 21.60 feet to a point.
- 5) South 65 degrees 12 minutes 02 seconds East, 4.23 feet to a point.
- 6) Along the arc of a curve to the left with a radius of 762.00 feet, an arc length of 399.67 feet subtended by a chord bearing of S 12°01'46"W and a chord distance of 336.86 feet to a point.
- 7) South 00 degrees 44 minutes 26 seconds East, 521.04 feet to a point.
- 8) South 71 degrees 51 minutes 51 seconds West, 142.72 feet to a point.
- 9) Along the arc of a curve to the right with a radius of 14.33 feet, an arc length of 21.06 feet subtended by a chord bearing of N 66°01'36"W and a chord distance of 19.22 feet to a point.

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On the web: www.mglmclaren.com


- 10) South 66 degrees 52 minutes 16 seconds West, 58.65 feet to a point.
- 11) Along the arc of a curve to the right with a radius of 156.33 feet, an arc length of 238.24 feet subtended by a chord bearing of S 20°31'42"W and a chord distance of 215.84 feet to a point.
- 12) Along the arc of a curve to the right with a radius of 29.33 feet, an arc length of 46.50 feet subtended by a chord bearing of N 70°23'50"W and a chord distance of 41.78 feet to a point.
- 13) North 24 degrees 58 minutes 49 seconds West, 97.79 feet to a point.
- 14) Along the arc of a curve to the left with a radius of 230.00 feet, an arc length of 38.60 feet subtended by a chord bearing of N 29°47'17"W and a chord distance of 38.55 feet to a point.
- 15) North 34 degrees 35 minutes 44 seconds West, 87.99 feet to a point.
- 16) North 34 degrees 35 minutes 44 seconds West, 164.69 feet to a point.
- 17) Along the arc of a curve to the right with a radius of 300.00 feet, an arc length of 84.82 feet subtended by a chord bearing of N 26°29'47"W and a chord distance of 84.53 feet to a point.
- 18) North 18 degrees 23 minutes 50 seconds West, 33.09 feet to a point.
- 19) North 09 degrees 21 minutes 29 seconds East, 17.95 feet to a point.
- 20) North 18 degrees 17 minutes 45 seconds West, 388.35 feet to a point.
- 21) North 86 degrees 46 minutes 45 seconds West, 74.54 feet to a point.
- 22) South 59 degrees 03 minutes 49 seconds West, 205.60 feet to a point.
- 23) North 46 degrees 23 minutes 31 seconds West, 34.51 feet to a point.
- 24) South 46 degrees 07 minutes 51 seconds West, 115.52 feet to a point.
- 25) North 02 degrees 26 minutes 49 seconds West, 257.14 feet to a point.
- 26) North 17 degrees 12 minutes 29 seconds West, 64.39 feet to a point.
- 27) North 32 degrees 15 minutes 23 seconds West, 109.05 feet to a point.
- 28) North 57 degrees 44 minutes 37 seconds East, 50.00 feet to a point.
- 29) North 75 degrees 47 minutes 42 seconds East, 169.13 feet to a point.
- 30) North 21 degrees 35 minutes 39 seconds East, 246.02 feet to a point.
- 31) South 58 degrees 39 minutes 39 seconds East, 275.99 feet to a point.
- 32) North 31 degrees 20 minutes 21 seconds East, 67.62 feet to a point.
- 33) South 68 degrees 07 minutes 23 seconds East, 182.48 feet to a point.
- 34) South 31 degrees 20 minutes 21 seconds West, 97.62 feet to a point.
- 35) South 02 degrees 48 minutes 52 seconds West, 184.89 feet to a point.
- 36) North 29 degrees 37 minutes 51 seconds East, 146.46 feet to the point of beginning. Containing 777,444 square feet or 17.848 acres of land.

Subject to That part or portion used or conveyed for easements or rights of ways of record.



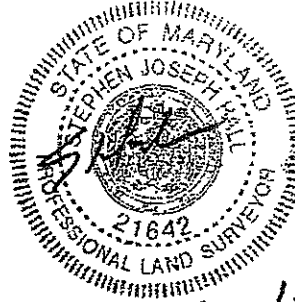
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A licensed Maryland Surveyor either personally prepared the metes and bounds description as contained herein, or was in responsible charge over its preparation and the survey work reflected in it, in compliance with the Maryland Minimum Standards of Practice for Land Surveyors.



Stephen J. Hall, PLS
Associate Land Surveyor

SJH/



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bridge, highway & rail engineering
 entertainment engineering
 subsurface investigation
 civil & site engineering
 structural design
 marine facilities
 geotechnics
 surveying
 forensics

July 01, 2015
 PARCEL # 3

DESCRIPTION OF PROPOSED LEASE AREA RESERVE PARCEL "DR"

All That Tract Or Parcel Of Land Situate lying and being in the 4th District of Anne Arundel County, in the State of Maryland, being a parcel as shown on plat entitled "Arundel Mills" Block "F" – Lots 1R, 2R and 3, Reserve Parcels "DR" and "HR" Dated July 31, 2001, prepared by Harms and Associates and filed among the Land records of Anne Arundel County in Plat Book 238 Page 14 and being more particularly described as Follows:

Beginning At A Point in the centerline of Arundel Mills Circle, said point also being a westerly corner of Block "A" Lot 1 as shown on the aforesaid plat the following courses and distances:

- 1) North 18 degrees 17 minutes 45 seconds West, 388.35 feet to a point.
- 2) North 86 degrees 46 minutes 45 seconds West, 74.54 feet to a point.
- 3) South 59 degrees 03 minutes 49 seconds West, 205.60 feet to a point.
- 4) North 46 degrees 23 minutes 31 seconds West, 34.511 feet to a point.
- 5) South 46 degrees 07 minutes 51 seconds West, 115.52 feet to a point.
- 6) North 02 degrees 26 minutes 49 seconds West, 257.14 feet to a point
- 7) North 17 degrees 12 minutes 29 seconds West, 64.39 feet to a point.
- 8) North 32 degrees 15 minutes 23 seconds West, 109.05 feet to a point.
- 9) North 57 degrees 44 minutes 37 seconds East, 50.00 feet to a point.
- 10) North 75 degrees 47 minutes 42 seconds East, 169.13 feet to a point.
- 11) North 21 degrees 35 minutes 39 seconds East, 246.02 feet to a point.
- 12) South 58 degrees 39 minutes 39 seconds East, 275.99 feet to a point.
- 13) North 31 degrees 20 minutes 21 seconds East, 67.62 feet to a point.
- 14) South 68 degrees 07 minutes 23 seconds East, 182.48 feet to a point.
- 15) South 31 degrees 20 minutes 21 seconds West, 97.62 feet to a point.
- 16) South 02 degrees 48 minutes 52 seconds West, 184.89 feet to a point.
- 17) South 29 degrees 37 minutes 51 seconds West, 74.40 feet to a point.
- 18) South 09 degrees 21 minutes 29 seconds West, 437.86 feet to the point of beginning, containing 316853 square feet or 7.274 acres of land.

Subject To That part or portion used or conveyed for easements or rights of ways of record.

A licensed Maryland Surveyor either personally prepared the metes and bounds description as contained herein, or was in responsible charge over its preparation and the survey work reflected in it, in compliance with the Maryland Minimum Standards of Practice for Land Surveyors.

Stephen J. Hall, PLS
 SJH/slv



ETP 01/11/16

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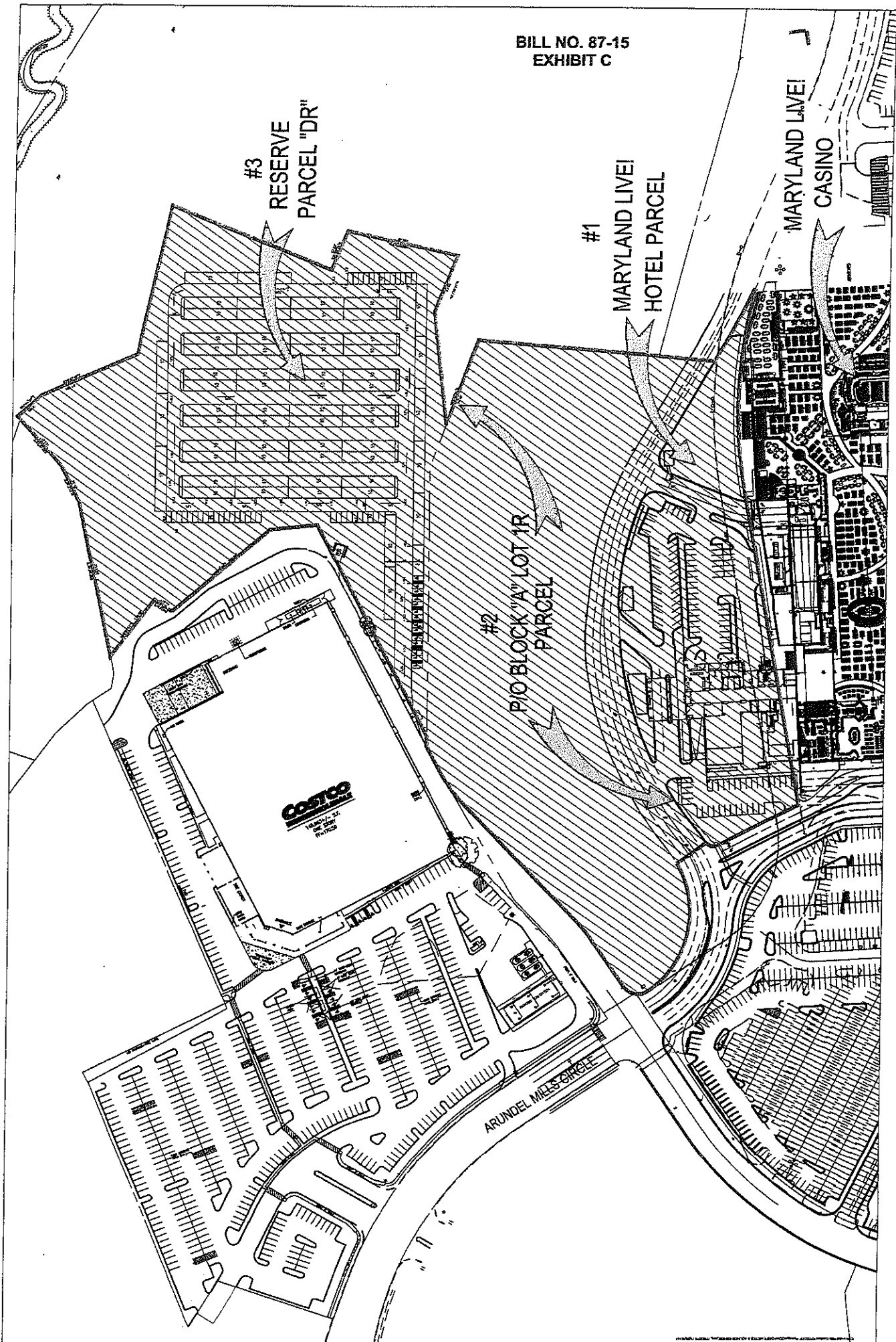
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TAX PARCELS

DESCRIPTION	PROPERTY NO./TAX ACCOUNT
Lease Area – Maryland Live! Hotel	To Be Determined
Part of Block A Lot 1R and Reserve Parcel DR	None
Lease Area – Reserve Parcel DR	To be Determined



DESCRIPTION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS

- (1) Construction of surface parking and a parking garage;
- (2) Relocation of existing roads and utility lines;
- (3) Construction of improvement to roads;
- (4) Construction and installation of storm water management areas;
- (5) Related grading, engineering and stakeout, lighting, landscaping, signage, traffic signals, and sidewalks;
- (6) Earthwork and other site preparation in connection with the foregoing;
- (7) Related appurtenances and acquisition of easements therefor; and
- (8) Such other public improvements as shall be approved by Anne Arundel County.