

Presidio Parkway Project

**Further Clarifications to Proposers
(Issued October 3, 2010)**

Number 04-1637U4

Department Options Upon Developer Notice (P3 Agreement section 19.3.3)

P3 Agreement section 19.3.3 provides that if Developer gives written notice of conditional election to terminate pursuant to P3 Agreement section 19.3.1 and the Department delivers timely notice choosing to continue the P3 Agreement and the Lease in effect, the Department is obligated to compensate the Developer pursuant to P3 Agreement section 19.3.3.1. In compensating the Developer pursuant to P3 Agreement section 19.3.3.1, if Developer delivers its written notice of conditional election to terminate prior to Substantial Completion, in addition to the compensation provided in P3 Agreement section 19.3.3.1.1 and 19.3.3.1.3, it is the intent of the P3 Agreement to provide compensation in accordance with P3 Agreement section 9.2 without applying the 270 day limitation provided in P3 Agreement sections 9.2.2.4 and 9.2.3.1.