EXHIBIT A - AS AMENDED

August 12, 2026

MODA CENTER – ARENA RENOVATION AND POST-RENOVATION OPERATIONS TERM SHEET

This Term Sheet identifies key terms and conditions for the renovation and post-renovation operations of the Moda Center (the "**Arena**").

The renovation of the Arena represents a significant investment intended to enhance the region's economic and cultural vitality and to support the long-term retention of Trail Blazers Holdings, LLC, an Oregon corporation, d/b/a Portland Trail Blazers ("**TBL**"), a National Basketball Association ("**NBA**") franchise, in Portland, Oregon.

This Term Sheet is intended as a non-binding summary of principal high-level terms to guide the negotiation to expand and further define the details of the key terms, commitments of the Parties, and conditions that will ultimately be incorporated into definitive agreements (the "**Definitive Agreements**"). The Definitive Agreements[1] will supersede this Term Sheet and contain the final agreement between the Parties regarding the renovation and post-renovation operations of the Arena.

Overview of Key Terms	
Renovation	The renovation project (the "**Renovation**") consists of the comprehensive renovation and modernization of the Arena to be further described in the Definitive Agreements. The Renovation will be carried out in phases over a period not to exceed four (4) years from the date of the execution of the Project Development Agreement (defined herein) to ensure the Arena remains operational for scheduled events whenever feasible, with work coordinated around the NBA off-seasons.
Parties	The Oregon Arena Joint Authority ("**Joint Authority**")[2] The City of Portland, a municipal corporation of the State of Oregon ("**City**") The State of Oregon, acting by and through its Department of Administrative Services ("**State**") The Multnomah County, a political subdivision of the State of Oregon ("County") Rip City Management LLC, a Delaware limited liability company ("**Rip City**") Trail Blazers Holdings, LLC ("**TBL**")
Role of Joint Authority	The Joint Authority is being established to facilitate the deployment, stewardship, and oversight of the Public Funding Contribution (defined herein) dedicated to the Renovation and to help ensure that such funds are used for the public purposes for which they are provided, including the completion of the Renovation and the long-

[1] **NTD**: The anticipated Definitive Agreements include but are not limited to: an Arena Lease, Club Guaranty Agreement(s), Project Development Agreement, Exclusive Site Agreement[s], Amendment to Entertainment Complex Ground Lease, Amendment to Coliseum Operating Agreement, Community Benefits Agreement(s), Site Coordination Agreement, Amendment to Declaration of CC&Rs, Amended and Restated Public Parking Agreement, and Club Sublease Agreement(s).

[2] **NTD**: A to-be-formed joint authority between the City, acting by and through the Office of Management and Finance, the County and the State. Discussions regarding the structure and formation of the Joint Authority are ongoing. The Portland City Council will have the authority to appoint members to the Joint Authority. Under the terms of the current suite of documents with Rip City governing capital improvements to the Arena (the "**Bridge Agreements**"), the City has certain rights. For purposes of this Term Sheet, any rights the City has under the Bridge Agreements are considered rights of the Joint Authority during the period prior to the execution of the Definitive Agreements. The conditions for commitment by the State, through the Joint Authority, to the Public Funding Contribution are expressed in Senate Bill 1501 attached as Exhibit E. The conditions for the County commitment to the Public Funding Contribution are described as attached in Exhibit F.

	term viability of the Arena and Plaza as a premier public venue. Accordingly, during the planning, design, financing, and construction phases of the Renovation, the Joint Authority will play a direct oversight, coordination, and information-sharing role with respect to the expenditure of the Public Funding Contribution and the completion of the Renovation. Following issuance by the City of a certificate of occupancy for the Arena, it is contemplated that the role of the Joint Authority will evolve, with the City, as owner of the Arena, assuming the principal governmental management role with respect to the Arena and Plaza and their operation and maintenance. The Joint Authority will continue to act as custodian of the State's portion of the Public Funding Contribution, oversee the application of such funds toward eligible capital improvements and expenses of the Arena and Plaza, continue to receive information regarding Arena and Plaza operations for oversight functions, and retain such rights, responsibilities, and governance functions as may be set forth in the Definitive Agreements.
Renovation Standards	The Parties will agree on a set of standards governing the design and construction of the Renovation (the "**Renovation Standards**"). These standards will ensure the finished product is high-quality, functional, and appropriate for a modern public venue of its size and type, benchmarked to Comparable Facilities (as defined below). The design will be tailored to local conditions and intended uses, meet applicable environmental goals, and comply with all relevant legal and regulatory requirements, including accessibility and safety, and any applicable state public contracting laws. Any design decisions (including the initial design) or any material design changes will require the Joint Authority's review and approval, after consultation and collaboration with the City, as owner of the Arena.
Renovation Budget	The current total budget for the Renovation is, based upon information to be verified, estimated at $573,000,000 (as itemized and shown in Exhibit A, the "**Renovation Budget**"). This is the public portion of the Renovation as detailed below in the Public Funding Contribution section. The Renovation Budget will include expenses for design, engineering, environmental review, project management, architectural and other professional services (e.g., attorneys and bankers), pre-renovation services, hard costs, bond and other soft costs, and a Renovation contingency reserve. All costs for the Renovation will be the sole responsibility of, and be paid for by, Rip City, except for the Public Funding Contribution (defined herein) over which the Joint Authority will have final approval. Anything in excess of the Renovation Budget as shown in Exhibit A is the responsibility of Rip City. Rip City will not value engineer items that reduce the priority of building systems and the structure to solely benefit revenue generating improvements. Rip City will provide an updated Renovation Budget to be set forth in the Definitive Agreements.
Ownership of Arena Site and Arena; Plaza	The City will own the Arena and the land on which the Arena is located (the "**Arena Site**"). The City will lease the Arena and Arena Site to Rip City, subject to terms and conditions to be further described in an amended and restated arena operating lease (the "**Arena Lease**"). The Joint Authority and State will be third-

	party beneficiaries to the Arena Lease. The City retains development rights for the Arena Site and all adjacent City owned parcels. The "**Plaza**" is described as follows: "Plaza" means the hardscape and landscaped surface area of the Project between the Arena, the Veterans' Memorial Coliseum ("**VMC**"), and the Entertainment Complex that was constructed pursuant to that Original Development Agreement and subsequently improved as an integral part of operating the Arena as a sports and entertainment facility. The Parties acknowledge that the Plaza continues to serve such function, and thus the Plaza shall continue to be appurtenant to and part of the Arena.
Arena Operating Lease; Term	The Arena Lease will be for a term of at least twenty (20) years from substantial completion of the Renovation (the "**Term**"). The Parties agree to engage in good-faith discussions regarding amendments to extend the Term of the Arena Lease (and any other Definitive Agreements, if applicable), without any obligation to agree to any such amendments, on or before the date that is five (5) years before the expiration of the Term of the Arena Lease.[3]
TBL Sublease; Third-Party Subleases	TBL will enter into a sublease agreement (the "**Sublease**") with Rip City for its use of the Arena as its primary home court for NBA games, which Sublease will be subordinate to the Arena Lease. The City will retain direct enforcement rights with respect to the Sublease, and the Arena Lease will provide for cross-default between the Arena Lease and the Sublease. The Sublease will include customary arena provisions governing subordination, third-party beneficiary rights in favor of the City, State and Joint Authority, cross-defaults, and indemnification, consistent with the Arena Lease. Rip City will enter into separate use agreements or subleases ("**Third-Party Subleases**") with other sports franchise teams (e.g., Portland Fire and Portland Winterhawks) and other users that acknowledges that the Public Funding Contribution includes contributions for the benefit of other users of the Arena, and that maximize the use of the Arena by hosting other events including concerts, family shows, and community events. The Joint Authority will retain approval rights over the form and substance of the Third-Party Subleases.
Renovation Site Preparation and Condition of Property	Except for any Public Funding Contribution, Rip City will pay for the site costs, including all permit, regulatory and commissioning fees, necessary for the design and renovation of the Arena (the "**Renovation Site Preparation**"). Costs for the Renovation Site Preparation will be included in the Renovation Budget and further described in the Definitive Agreements. Rip City will undertake the Renovation in the existing AS-IS, WHERE-IS condition of the Arena and Arena Site, WITH ALL FAULTS, and without representations, warranties or covenants, express or implied, of any kind or nature, except as expressly set forth in the Definitive Agreements.
Project Development Agreement	Rip City will lead and pay for the design and renovation of the Arena pursuant to a project development agreement (the "**Project Development Agreement**"), which will provide the Joint Authority, working in conjunction with the City, with monitoring and approval rights to ensure compliance with the agreed upon design

[3] **NTD**: This is a condition for State funding per SB 1501.

	plan and Renovation Standards. The Project Development Agreement will also set forth the construction schedule, target completion date, consequences for delays or abandonment, required payment and performance bonds and will give the Joint Authority, in consultation with the City and in consideration of the needs of other arena users and tenants such as the Portland Fire, meaningful review and approval rights over the design plan, major design changes, and Rip City's selection of, and contracts with, key design and construction professionals including ownership of all "as-built" drawings, specifications and plans. Notwithstanding the foregoing, unless and until the Definitive Agreements are executed, the terms and conditions of the Bridge Agreements will govern the Parties' respective rights and obligations with respect to capital improvements and other matters addressed in the Bridge Agreements. The City will be a third-party beneficiary to the Project Development Agreement.
Comparable Facility Standards	The Arena will be renovated to a first-class, state-of-the-art facility standard, with design and construction quality benchmarked to comparable NBA recently renovated arenas (the "**Comparable Facilities**"). The benchmark will reflect the overall quality, functionality, fan experience, and the ability to host an NBA franchise alongside other professional sports (specifically including the WNBA), entertainment, cultural, and large-scale civic events.
User Fees	A 6% User Fee payable to the City on all ticketed events at the Rose Quarter will continue throughout the Term.
Rent	Rip City will pay rent in the amount of $3,170,000 during each year of the Term, escalated by CPI-W or 3%, whichever is less.
Property Tax Offset Payment	Rip City will make an annual payment (the "Property Tax Offset Payment") to the City in the amount of $3,000,000 per year during each year of the Term, escalated by 5% annually. The City shall distribute the proceeds of each Property Tax Offset Payment proportionally between the County, City, and Portland Public Schools.
Parking Revenues	The City retains parking revenues from Public Parking Facilities. The City retains approval authority for parking rates at Public Parking Facilities.
Funding for Renovation[4]	*Funding Contribution* As further set forth below and to be further detailed in the Definitive Agreements, the Parties contemplate that the following sources will contribute funding for the Renovation and post-Renovation operation of the Arena: *A. Public Funding Contribution* i. As further detailed in the Moda Center Funding Intergovernmental Agreement, with respect to the City and County contributions, and pursuant to SB 1501 with respect to the State contribution, the City, the Multnomah County (the "**County**"), and the State may contribute up to the following amounts (collectively, the "**Public Funding Contribution**") to the Moda Center Capital Fund (the "**Fund**")": o City: an amount not to exceed $120,000,000 for eligible renovation expenses. o County: an amount not to exceed $88,000,000, comprised of

[4] THE LEVEL OF THE PUBLIC FUNDING CONTRIBUTION IS SUBJECT TO REVIEW OF THE PLANS, SPECIFICATIONS, BUDGET, AND SCOPE OF THE RENOVATION BY THE JOINT AUTHORITY AND THE CITY.

	$53,000,000 to secure the Bonds (as defined below), the proceeds of which will pay for eligible renovation expenses. The remaining portion of the County's funding is contingent upon receipt of Business Income Taxes realized from the sale of the franchise. o State: an amount not to exceed $365,000,000 from the Oregon Arena Fund for eligible renovation expenses, in accordance with SB 1501. ii. The City may issue bonds or series of bonds or other debt instruments not to exceed $120,000,000 to reimburse Rip City for eligible renovation expenses, subject to the terms and conditions set forth in the Definitive Agreements. *B. Rip City Funding Contribution* *i.* Rip City will be solely responsible for funding all costs of Renovation and post-Renovation operation of the Arena not covered by the Public Funding Contribution from private sources, including but not limited to: (a) any costs arising from change orders directed by the TBL or Rip City (as further set forth in the Project Development Agreement); and (b) any other costs, cost overruns, or funding gaps necessary to complete the Arena, and any post-Renovation operating losses (collectively, the "**Rip City Funding Contribution**"). The Joint Authority and the City will have rights to review Rip City's financial information confirming its ability to fund the Rip City Funding Contribution through a process to be set forth in the Definitive Agreements, and if Rip City fails to demonstrate a viable financing plan to the Joint Authority's satisfaction, either the Joint Authority or the City may, in addition to any other agreed upon remedies, terminate the Renovation with no further financial obligation to Rip City.
Funding for Post-Renovation	*Funding Contribution* As further set forth below and to be further detailed in the Definitive Agreements, the Parties contemplate that the following public funds will be available for eligible ongoing capital expenses at the Arena during years one through twenty of the Arena Lease: City: For each fiscal year: the actual revenues the City receives from User Fees on Moda Center events, the actual revenues the City receives from parking for Blazers events, the actual share the City receives of VMC Net Operating Profit, and up to $391,972 from the City's Rose Quarter Facilities and City Tourism Support annual allocation from the Visitor Facilities Trust Account. The total amount of the City's annual allocation for eligible capital expenses shall not exceed the amount shown for each fiscal year in Exhibit D. Annual Revenues received by the City beyond the amounts shown in Exhibit D will not be available for capital projects at the Arena. County: $1,600,000 contingent upon available Business Income Tax revenue in FY 2027-2028. $2,000,000 per year beginning in FY 2031-2036. The total County contribution to the Public Funding Contribution is not to exceed $101,600,000.

Assignment, Assumption and Guaranty of Obligations	TBL will provide an unconditional guaranty of Rip City's performance of all Renovation and post-Renovation obligations. The terms of the Definitive Agreements (including guaranty and non-relocation provisions) will bind any successor to Rip City or TBL and survive any change of control. Additionally, any proposed assignment by Rip City or TBL of its rights and obligations to be set forth under the Definitive Agreements is subject to the approval of the Joint Authority and the City, as well as the NBA's governing rules.
Community Benefits Agreement; Labor Peace Agreements; Good Neighbor Agreements[5]	Rip City will enter into one or more community benefits agreements (each, a "**Community Benefits Agreement**") with the City, State, County, Joint Authority, and/or local community partners, including, but not limited to, the Albina Vision Trust, effective throughout all phases of the Renovation and post-Renovation operation and maintenance of the Arena, to ensure the Renovation fosters inclusive economic growth, delivers tangible and meaningful benefits and other appropriate opportunities for community residents, which shall include the items and initiatives described on Exhibit B attached hereto. Rip City will report annually on its compliance with the provisions of the Community Benefits Agreements. Rip City (and any other entities receiving a portion of the Public Funding Contribution or providing construction services for the Renovation) will be required to enter into one or more labor peace agreements, described in Exhibit C attached hereto, with relevant labor organizations to prevent disruptions of the Renovation, and one or more Good Neighbor Agreements with affected neighbors to minimize construction-related impacts such as noise, pollution, and traffic.
Non-Relocation Agreement	The Parties acknowledge that pursuant to that certain 2024 Exclusive Site Agreement dated September 19, 2024, and reaffirmed by letter dated March 30, 2026, by and between the City and TBL, and entered into as part of the Bridge Agreements, TBL has agreed that neither it nor any of its affiliates shall relocate, or seek to relocate, the site of TBL's home games to any venue other than the Arena or VMC, without the City's prior written consent. In furtherance of the foregoing, TBL shall execute and deliver a non-relocation agreement pursuant to which TBL will agree to play all pre-season, regular season, and playoff home games at the Arena, subject to limited exceptions, as further detailed in the Definitive Agreements. The City shall be a party to the non-relocation agreement, and the State, County, and Joint Authority shall be named third-party beneficiaries thereunder. The non-relocation agreement shall constitute a material inducement to the Public Funding Contribution and shall acknowledge that monetary damages alone would be inadequate to compensate the City, County, and State for a breach. Accordingly, the non-relocation agreement shall provide the City, County, and State with the right to obtain specific performance, temporary restraining orders, preliminary and permanent injunctive relief, declaratory relief, and all other equitable remedies, without the necessity of proving actual damages or posting bond, to the fullest extent permitted by law. In addition, the Definitive Agreements shall provide the City, County, and State with robust contractual remedies in the event of any actual or threatened breach of

[5] **NTD**: These are conditions of public funding as described in the Moda Center Funding Intergovernmental Agreement.

	the non-relocation agreement, including: (i) liquidated damages and/or predetermined repayment obligations reflecting the public investment in the Arena and related infrastructure; (ii) reimbursement of the costs, expenses, and damages arising from such breach, including attorneys' fees, consultant fees, expert fees, financing costs, debt-related costs, and other out-of-pocket expenses incurred respectively by the City, County, and State in enforcing its rights; (iii) termination rights and other remedies available under the Arena Lease; (iv) recapture, acceleration, clawback, or repayment of public incentives, subsidies, grants, Property Tax payment abatements, or other economic benefits provided in connection with the Arena; (v) enforcement against any guarantor or other credit support provider; and (vi) all cumulative rights and remedies available under the Definitive Agreements and applicable law. A breach of the non-relocation agreement will be deemed a default under the Arena Lease. TBL will maintain good standing under NBA Rules.
Default and Remedies	The Definitive Agreements shall provide for customary defaults, events of default, notice and cure provisions, and remedies consistent with transactions of this type and applicable law.
Insurance; Casualty; Condemnation; Indemnification	The Definitive Agreements will contain customary covenants, and other provisions relating to insurance, casualty, condemnation, and indemnification that are typical for transactions involving the renovation, construction, and ongoing operation of an arena or similar large-venue, public facility.
Arena Management and Operational Standard	Subject to the terms of the Arena Lease (including review rights retained by the City), Rip City will be responsible for the management, operation, and maintenance of the Arena on a year-round basis, including scheduling and hosting of events, planning for and performing maintenance and repairs, concessions and ancillary activities, cleaning, security, and utilities, and will implement and adhere to a quality operations standard consistent with Comparable Facilities and in compliance with NBA requirements. Rip City will use diligent efforts to maximize activity in the Arena and VMC. Rip City will also continue to operate the VMC under the current terms, for the duration of the Term. Rip City may elect to engage a third-party venue management firm of national reputation and relevant experience (a "**Venue Manager**") to assume Rip City's responsibilities related to the Arena and VMC; the selection of a Venue Manager, its management agreement (which shall constitute a Material Agreement (as defined below)), and the scope of its services shall be subject to the review and approval of the City.
Maintenance and Repairs	Throughout the Term, Rip City will, at its cost and expense, keep and maintain the Arena and Arena Site in compliance with a benchmarked operational standard consistent with Comparable Facilities and pursuant to the terms of the Definitive Agreements. Rip City will perform all alterations, upgrades, improvements, renovations, refurbishments, and capital repairs necessary to maintain such standard. Rip City will prepare and deliver to the City annually, a five (5) year capital asset management plan for the Arena, the process and details of which are to be further described in the Definitive Agreements. The City may perform periodic facility inspections.

Use of Arena for Public Sector Days and Major City-Wide Events	The Arena Lease will reserve to the City up to a specified number of annual civic and community use days to be further described in the Definitive Agreements. Rip City will also cooperate with the City, County, State, and Joint Authority in hosting major city-wide events at the Arena. Such civic, community, and city-wide events shall be conducted on a rent-free basis; provided, however, that the sponsor or user of such event shall reimburse Rip City for the actual, reasonable, documented, and incremental out-of-pocket costs directly attributable to such event, without mark-up.
Material Agreements	The Parties acknowledge that the City, as owner of the Arena, will have review and approval rights, to be set forth in the Definitive Agreements, with respect to material operating agreements (each, a "**Material Agreement**") relating to the operation and use of the Arena, including agreements for concessions, merchandising, naming rights, security services, third-party venue management, and exterior-facing signage. Such rights will also apply to any material subleases or similar agreements entered into in connection with the use of the Arena by additional professional sports teams for some or all of- their home games. The Definitive Agreements will require that each Material Agreement expressly names the City as an intended third-party beneficiary thereunder and provides the City with the right, but not the obligation, to assume such Material Agreement upon the occurrence of specified events to be set forth in the Definitive Agreements.
Reasonably Continuous Operations	The Arena shall be continuously operated, maintained, and programmed at a benchmarked operational standard consistent with Comparable Facilities, throughout the Term of the Arena Lease, subject only to closures required for maintenance, renovations, force majeure events, or other temporary interruptions that are customary for Comparable Facilities. The Arena shall serve as the regular home venue for TBL and shall also be made available for a broad range of civic, cultural, community, and entertainment events consistent with its status as a premier public venue.
Taxes	Rip City will be responsible for paying all taxes in connection with the Renovation, use, operation, maintenance, and repair of the Arena and levied on the Arena and Arena Site.
Naming Rights and Advertising Signage	Rip City will have customary naming, advertising, and sponsorship rights for the Arena, subject to City approval and reasonable content restrictions (e.g., obscenity, disparagement, and geographic limitations), as detailed in the Definitive Agreements.
Site Coordination Agreement	The Parties shall enter into a site coordination agreement (the "**Site Coordination Agreement**" to address the collaboration among the City and Rip City with respect to areas outside the Arena Site including the Plaza, including procedures intended to limit impacts on ongoing operations and, if appropriate, to provide mutual ambush marketing protections.
TBL Performance Requirements	The Definitive Agreements will include commitments requiring TBL to maintain minimum competitive standards, including payroll spending thresholds (e.g., prohibition on finishing in the bottom third of league-wide payroll) and/or on-field/on-court performance benchmarks (e.g., minimum playoff appearance requirements). These provisions are designed to prevent intentional non-

	competitiveness ("tanking") as a means of suppressing attendance and undermining the public investment in the Arena. More broadly, these obligations reflect the Parties' mutual recognition that team performance constitutes a material component of the return on public investment.
Financial Transparency and Audit Rights	The Joint Authority and the City have the right to review Rip City's financial information concerning Arena revenues, operating costs, and capital expenditures through a process to be established. The Joint Authority and the City may audit detailed financial reporting from Rip City to verify public return on the Public Funding Contribution.

[Signature page and Exhibits Follow]

IN WITNESS WHEREOF, the Parties have executed this Term Sheet as of the date of the last signature below.

RIP CITY MANAGEMENT LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____
Date: _____

[TRAIL BLAZERS HOLDINGS, LLC],
an Oregon corporation

By: _____
Name: _____
Title: _____
Date: _____]

[**STATE OF OREGON]**

By: _____
Name: _____
Title: _____
Date: _____]

[**CITY OF PORTLAND]**

By: _____
Name: _____
Title: _____
Date: _____]

[MULTNOMAH COUNTY]

By: _____
Name: _____
Title: _____
Date: _____]

[**MODA CENTER JOINT AUTHORITY]**

By: _____
Name: _____
Title: _____
Date: _____]

EXHIBIT A

Renovation Budget[6]

[6] **NTD:** Estimated Renovation Budget to be attached.

EXHIBIT B

COMMUNITY BENEFITS PLAN[7]

LABOR RELATIONS

Prevailing wage for construction workers.

Labor-peace agreements for construction workers. (See Exhibit C)

Labor-peace agreement for ongoing operations. (See Exhibit C)

MBE participation goals.

Local-hiring preferences

Goals for [XX]% of local participation (design and construction).

Developing and maintaining an easily accessible Project website where contractors and vendors can access all project documents and sign up to receive notifications on bid opportunities.

TRANSPORTATION

- Transit pass access with event tickets. All ticketed events at Rose Quarter events to provide round trip TriMet pass.
- RQ website and know before you go emails should prioritize transit use to arrive at events.
- Improved and expanded bicycle parking facilities for event attendees. More covered and secure bike parking with affordable bag check option.
- EV charging infrastructure.

COMMUNITY ACCESS

- Community Event program. Rip City to make Moda Center (full arena or specific rooms/spaces) available for no less than 10 Community Events annually. There will be no Rent for Community Events, only direct cost recovery, without markup. Qualified Community Events include public or community activities, functions or events; activities or events of a non-profit organization; events, functions or activities intended to raise funds for public, community or charitable organizations. City approval of Community Event applications is required. This program is modeled on ones in place at both the VMC (10 Community Events/yr) and Providence Park (3 Community Events/yr). Current Community Event programs for VMC and RQ Plaza are expected to continue in current form.
- Rip City to cooperate with the City/Joint Authority and partner organizations on any large-scale events held at Moda Center in which a governmental entity (either directly or indirectly), serves as an official hosting entity (e.g., major collegiate events, Olympics, and national political conventions).
- Maintain open to public north-south pedestrian passage along Commons and Plaza 24/7 other than during large events.
- Workforce Training and Development
    - College Internship Program, with a goal of [%] coming from disadvantaged communities.
    - High School Shadowing program, with a goal of [%] coming from disadvantaged communities.
- Support anti-violence and mental health awareness initiatives.
- Support anti-drug youth programs.
- Work collaboratively with local artists to develop a Community Art Program in connection with the Moda Center.

[7] **NTD**: This preliminary draft of Exhibit B is subject to ongoing City review and community feedback.

ENVIRONMENTAL

- Green building policy compliance.
- LEED Platinum, net-zero or equivalent accredited standard.
- 100% renewable energy.
- Shared district energy loop with VMC, Annex and other new development
- Develop, implement, and maintain a sustainability operations plan, which plan shall address solid waste recycling program for food and beverage concessions located at Moda Center, as well as other efforts to reduce carbon emissions and carbon footprint of the arena.

COMMUNITY REDEVELOPMENT

- Commitment to partner with Albina Vision Trust, the Strengthening Our Communities Coalition (SOC), Elevate Oregon, Holla School and other community development organizations on Rose Quarter redevelopment projects.

OTHER

- Preferential access terms for key sublessee sports franchise tenants. (Portland Fire, Portland Winterhawks).
- Affordable concession pricing options (family value menu).
- Establish donation programs with local shelters/food banks.
- Rip City Management, the team and the Trail Blazers Foundation will continue their charitable work in the community.
- Make parking available at reasonable market rates for community use during non-event times.
- Good faith effort to establish good neighbor agreements between Rip City and surrounding neighborhoods to mitigate impacts of large events.
- Neighborhood displacement history information display/art.

EXHIBIT C

Labor Provisions

As a material condition of the City entering into the Arena Lease and providing the financial assistance described in this Term Sheet, and as an ongoing, material condition of the Arena Lease, the Owner shall, and shall cause all subcontractors and sublessees employing Employees at the Arena to, enter into or remain party to one or more Labor Peace Agreements with Labor Organizations that represent or seek to represent those Employees. In addition, as a material condition of the City entering into the Arena Lease and providing the financial assistance described in this Term Sheet, and as an ongoing, material condition of the Arena Lease, the Owner shall cause its general contractor and all subcontractors performing construction work at the Arena to enter into or remain party to a Project Labor Agreement for such work.

For purposes of this Section, the following terms shall have the ascribed meaning:

> A "Labor Peace Agreement" means an agreement enforceable under 29 U.S.C. §185 that prohibits the Labor Organization and its members from engaging in a strike, work stoppage, picketing, or other economic action directed at Arena operations.
>
> A "Labor Organization" has the same meaning as under 29 U.S.C. §152(5).
>
> "Employees" means all full-time and part-time employees who work at the Stadium in food & beverage concessions and other food and beverage operations, including but not limited to restaurants, Clubs, and Sky Box; retail sales; stadium services and guest services, including but not limited to ticket-takers, stand workers, ushers, and stand attendants; janitorial; skilled maintenance; security; event staff; parking attendants and valet; warehouse, shipping and receiving; and audio-visual technicians and stagehands classifications.
>
> A "Project Labor Agreement" means a pre-hire collective bargaining agreement as described in 29 U.S.C. 158(f) that establishes the terms and conditions of employment for a specific construction project or contract.

EXHIBIT D

Lease Year	Moda UF's	Blazer Parking	VMC NOP	VFIGA	Total Annual Max
1	$ 6,685,323	$ 1,403,877	$ 732,486	$ 391,972	$ 9,213,657
2	$ 6,955,031	$ 1,474,071	$ 754,460	$ 391,972	$ 9,575,534
3	$ 7,236,288	$ 1,547,774	$ 777,094	$ 391,972	$ 9,953,128
4	$ 7,529,613	$ 1,625,163	$ 800,407	$ 391,972	$ 10,347,155
5	$ 7,835,549	$ 1,706,421	$ 824,419	$ 391,972	$ 10,758,361
6	$ 8,154,666	$ 1,791,742	$ 849,152	$ 391,972	$ 11,187,532
7	$ 8,487,559	$ 1,881,329	$ 874,626	$ 391,972	$ 11,635,487
8	$ 8,834,851	$ 1,975,396	$ 900,865	$ 391,972	$ 12,103,084
9	$ 9,197,196	$ 2,074,166	$ 927,891	$ 391,972	$ 12,591,224
10	$ 9,575,276	$ 2,177,874	$ 955,728	$ 391,972	$ 13,100,849
11	$ 9,969,806	$ 2,286,768	$ 984,399	$ 391,972	$ 13,632,945
12	$ 10,381,536	$ 2,401,106	$ 1,013,931	$ 391,972	$ 14,188,545
13	$ 10,811,249	$ 2,521,161	$ 1,044,349	$ 391,972	$ 14,768,732
14	$ 11,259,767	$ 2,647,219	$ 1,075,680	$ 391,972	$ 15,374,639
15	$ 11,727,950	$ 2,779,580	$ 1,107,950	$ 391,972	$ 16,007,453
16	$ 12,216,698	$ 2,918,559	$ 1,141,189	$ 391,972	$ 16,668,418
17	$ 12,726,954	$ 3,064,487	$ 1,175,424	$ 391,972	$ 17,358,838
18	$ 13,259,705	$ 3,217,712	$ 1,210,687	$ 391,972	$ 18,080,076
19	$ 13,815,986	$ 3,378,597	$ 1,247,008	$ 391,972	$ 18,833,563
20	$ 14,396,880	$ 3,547,527	$ 1,284,418	$ 391,972	$ 19,620,797
Total	**$ 201,057,883**	**$ 46,420,531**	**$ 19,682,162**	**$ 7,839,440**	**$ 275,000,016**

EXHIBIT E

83rd OREGON LEGISLATIVE ASSEMBLY--2026 Regular Session

Enrolled

Senate Bill 1501

Sponsored by Senators WAGNER, FREDERICK, LIEBER, Representatives BOWMAN, ISADORE, NGUYEN D; Senators MANNING JR, MEEK, Representatives NELSON, PHAM H, RIEKE SMITH, WATANABE

CHAPTER .....

AN ACT

Relating to the Moda Center; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. As used in sections 1 to 8 of this 2026 Act:

(1) "Construction organization" means an employer that derives revenue in a given quarter from activities or operations directly related to the renovation or other improvement of the Moda Center.

(2) "Joint authority" means the joint authority formed under section 2 of this 2026 Act.

(3) "Management entity" means an entity that has a long-term operating agreement or lease to manage the Moda Center.

(4) "Moda Center" means the multipurpose sports and entertainment arena known, as of the effective date of this 2026 Act, as the Moda Center, located at 1 North Center Court Street, Portland, Oregon, and the surrounding areas containing ancillary hospitality and support functions.

(5) "Operating organization" means an employer that derives revenue from activities or operations that are physically located in the Rose Quarter, excluding construction organizations and performers.

(6) "Performer" means a person or entity who performs, or whose employees or contractors perform, for any audience at the Rose Quarter, including, without limitation, a musical, comedic, theatrical, sports or other artistic, athletic or entertainment performance, excluding a professional sports team that conducts its regular season home schedule at a facility located in the Rose Quarter.

(7) "Public body" has the meaning given that term in ORS 174.109.

(8)(a) "Rose Quarter" means the sports and entertainment district containing the Moda Center, Memorial Coliseum, public plazas and associated facilities and infrastructure, as depicted on the map titled "Project Site Map" at Exhibit 2.5 in the Amended and Restated Development Agreement between Rip City Management LLC and the City of Portland, dated September 19, 2024.

(b) "Rose Quarter" does not include transit facilities owned or operated by a public body.

SECTION 2. (1) The Oregon Department of Administrative Services, in consultation with the Governor and the Attorney General, is authorized to negotiate and enter into agreements with one or more public bodies to establish a joint authority, the purpose of which is to own and oversee the operations of the Moda Center.

(2)(a) An agreement under this section:

(A) May not purport to pledge or obligate any state moneys, revenues or other property, except for moneys credited to the Oregon Arena Fund established under section 3 of this 2026 Act;

(B) May not purport to pledge the taxing power or the full faith and credit of the State of Oregon; and

(C) May not purport to create an indebtedness of the State of Oregon in violation of Article XI, section 7, of the Oregon Constitution.

(b) An agreement under this section is void to the extent that it violates any provision of this subsection.

SECTION 3. (1) The Oregon Arena Fund is established in the State Treasury, separate and distinct from the General Fund. Interest earned by the Oregon Arena Fund must be credited to the fund. The Oregon Arena Fund consists of moneys appropriated, allocated, deposited or transferred to the fund by the Legislative Assembly or from any public or private source and interest earned on moneys in the fund. The moneys in the Oregon Arena Fund are continuously appropriated to the Oregon Department of Administrative Services for the purpose of paying expenses of the joint authority, including, without limitation, expenses related to construction, renovation, capital improvements, repair, maintenance, deferred maintenance, arena operations and debt service, and subject to subsection (3) of this section.

(2) The department and the State Treasurer are authorized to create subaccounts within the fund as necessary or convenient for the administration of the fund.

(3) The department and the State Treasurer shall ensure that the following moneys are separately accounted for and used as follows:

(a) Proceeds of debt instruments issued by the State of Oregon and deposited in the fund and moneys transferred to the fund under section 4 of this 2026 Act may be used only for construction, renovation, maintenance and deferred maintenance of the Moda Center and debt service; and

(b) Moneys deposited in the fund by Multnomah County may be used only for construction, renovation, maintenance and deferred maintenance of the Moda Center and debt service.

(4) The State of Oregon and the Legislative Assembly do not have a legal obligation to deposit moneys in the fund, appropriate moneys to the fund or otherwise make moneys available to the fund. The Legislative Assembly declares its current intention to issue debt instruments sufficient to yield $365,000,000 in net proceeds to support construction and renovation of the Moda Center.

SECTION 4. (1) During the period specified in subsection (3) of this section:

(a) On September 1, 2027, and every three months thereafter, the Department of Revenue shall determine the aggregate amount withheld in the previous three months pursuant to ORS 316.162 to 316.221 by operating organizations from wages paid for services:

(A) Physically performed in the Rose Quarter; or

(B) Related to activities or operations that are physically located in the Rose Quarter.

(b) On September 1, 2027, and every three months thereafter, the Department of Revenue shall determine the aggregate amount withheld in the previous three months pursuant to ORS 316.162 to 316.221 by construction organizations from wages paid for services directly related to the renovation or other improvement of the Moda Center.

(c) On July 1, 2028, and on July 1 of each year thereafter, the division of the Oregon Department of Administrative Services that serves as the office of economic analysis shall estimate the amount of tax paid by performers under ORS chapter 316 on income derived from performances at the Rose Quarter in the previous 12 months.

(2) As soon as practicable after an amount described in subsection (1)(a), (b) or (c) of this section is determined or estimated, the Oregon Department of Administrative Services shall cause an amount equal to the amount determined or estimated to be transferred from the General Fund to the Oregon Arena Fund established under section 3 of this 2026 Act, subject to section 5 of this 2026 Act.

(3) The determinations and estimates under subsection (1) of this section shall be made during the period beginning on the dates specified in subsection (1) of this section, and ending on the later of:

(a) January 1 following the date on which the lease term described in section 6 of this 2026 Act expires; or

(b) January 1 following the date on which all indebtedness incurred by the State of Oregon, the net proceeds of which are deposited in the Oregon Arena Fund, is retired.

(4) Notwithstanding ORS 314.835, the Department of Revenue may share information obtained from employers and performers under this section and ORS chapter 316, and associated tax data, with the Oregon Department of Administrative Services as necessary to carry out the provisions of this section. Any information shared pursuant to this subsection must be aggregated to the extent practicable and remains subject to applicable state and federal confidentiality laws.

(5) The Oregon Department of Administrative Services and the Department of Revenue may adopt rules necessary or convenient for the administration of this section. The Oregon Department of Administrative Services and the Department of Revenue may require reporting from taxpayers as necessary to carry out the provisions of this section.

SECTION 5. Notwithstanding any other laws authorizing the issuance of debt instru-ments, the State Treasurer may not issue any debt instruments for purposes related to the Moda Center, and no moneys may be transferred pursuant to section 4 (2) of this 2026 Act, unless all of the following conditions are met:

(1) A change in ownership of the Portland Trail Blazers basketball team is finalized and approved by the National Basketball Association, and the team remains a member in good standing of the National Basketball Association;

(2) The State of Oregon and the City of Portland have entered into an agreement, which may include other entities, to establish a joint authority for the ownership and operation of the Moda Center, and:

(a) The State of Oregon takes an ownership interest in the Moda Center that the Oregon Department of Administrative Services determines is greater than a nominal interest; or

(b) The department determines that an ownership interest in the Moda Center is not necessary for the issuance of debt instruments by the state;

(3) The joint authority has executed one or more agreements with a management entity that satisfy the requirements of section 6 of this 2026 Act;

(4) The joint authority has reviewed plans for renovation of the Moda Center and has approved the project scope, schedule and budget; and

(5) The department has determined that the City of Portland and Multnomah County have made binding and substantial commitments to finance construction, renovation, maintenance and deferred maintenance of the Moda Center and related debt service.

SECTION 6. (1) The joint authority and a management entity must execute one or more agreements that collectively contain all of the following provisions:

(a) A binding commitment from the management entity to lease the Moda Center for a minimum term of 20 years;

(b) A provision authorizing the joint authority to give final approval of scope, schedule and budget for construction or renovation projects relating to the Moda Center, provided that such approval does not cause unreasonable delay to the project;

(c) A provision addressing responsibility for cost overruns in any project carried out by the joint authority, which must provide that the joint authority is not required to pay for any cost overruns, except to the extent that such cost overruns are the result of modifications to the project scope or design that the joint authority requests after final approval;

(d) A provision authorizing the following remedies, at a minimum, in case of breach of a nonrelocation agreement or exclusive site agreement, as applicable, by the management entity:

(A) Injunctive relief; and

(B) Liquidated damages in the amount of any outstanding debt issued by any public body that is part of the joint authority for projects at the Moda Center;

(e) A provision authorizing a management entity to seek injunctive relief or specific performance to prevent acts or omissions of the joint authority or any public body belonging to the joint authority that materially impair the management entity's ability to use or occupy the Moda Center in accordance with relevant agreements; and

(f) A provision requiring all parties to engage in good-faith discussions regarding amendments to terms of the agreements, without obligating any party to agree to any amendments, on or before the date five years before the expiration of the term of the lease. (2)(a) In negotiating the agreements, the State of Oregon shall, in a timely manner and at its own expense, retain a professional with expertise in arena negotiations to review in-formation regarding recent comparable National Basketball Association arena projects in similar-sized markets.

(b) Nothing in this subsection requires the inclusion or exclusion of any particular term in an agreement between the joint authority and a management entity.

SECTION 7. If the Oregon Department of Administrative Services enters into an agreement to establish a joint authority under section 2 of this 2026 Act, the department shall, at least once per quarter, report to the standing or interim legislative committee related to ways and means on the following:

(1) Planning, design and execution of renovations to the Moda Center;

(2) Expenditures by the joint authority; and

(3) Amounts and sources of revenue obtained by the joint authority. SECTION 8. Section 7 of this 2026 Act is repealed on January 2, 2032.

SECTION 9. In addition to and not in lieu of any other appropriation, there is appropriated to the Oregon Department of Administrative Services, for the biennium ending June 30, 2027, out of the General Fund, the amount of $1,511,985, for Enterprise Asset Management, for implementation of sections 1 to 8 of this 2026 Act.

SECTION 10. This 2026 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2026 Act takes effect on its passage.

Passed by Senate March 4, 2026

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Obadiah Rutledge, Secretary of Senate

.....
Rob Wagner, President of Senate

Passed by House March 6, 2026

Received by Governor:

.....M., ..., 2026

Approved:

.....M., ..., 2026

.....
Tina Kotek, Governor

Filed in Office of Secretary of State:

....M., ..., 2026

Julie Fahey, Speaker of House

.....

Tobias Read, Secretary of State

EXHIBIT F

BEFORE THE BOARD OF COUNTY COMMISSIONERS FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO.

Resolution Affirming the County's Commitment to the Renovation of the Moda Center Arena.

The Multnomah County Board of Commissioners Finds:

A. Multnomah County's mission is to improve the well-being of our residents by providing accessible, high-quality, and innovative public services that promote our residents' health, safety, and economic well-being and stability.

B. Positive economic conditions fosters the work of the County, whether it is addressing homelessness, behavioral health, or public safety. Decisions about major regional assets must be evaluated through that lens.

C. Major regional employers and economic anchors, such as the Portland Trail Blazers, directly affect the conditions that drive demand for County services - from workforce stability to housing security. The Portland Trail Blazers and the Moda Center function as a regional economic engine.

D. For three decades, the Moda Center has defined Portland as a premier sports and entertainment destination, fueling our economy, inspiring civic pride, and welcoming families from across the city, state, and region. Now publicly owned, the Moda Center is truly Oregon's arena: home of the Trail Blazers, a gathering place for community events and concerts, and the home of the Portland Fire.

E. The Moda Center arena provides year round economic activity for the region. As of 2024, the Moda Center and the visitors it attracts generated an estimated $670 million in regional economic activity each year. An estimated 4,430 jobs are supported through operations and visitor spending.

F. The Moda Center is the oldest arena in the NBA not to have undergone a major renovation.

G. Multnomah County has joined the City of Portland and the State of Oregon in pledging public funds to pay for capital renovations and initial ongoing capital expenditures to the Moda Center arena.

H. A significant Moda Center renovation will serve as the foundation of a Rose Quarter and Lower Albina revitalization in partnership with local community organizations like Albina Vision Trust and 1803 Fund.

I. As part of its coordinated partnership with the City of Portland and the State of Oregon to

renovate the Moda Center arena, Multnomah County's capital investments will support a renovated arena and this economic activity. This publicly-funded investment package reflects a fair market offer and is indicative of our shared passion and commitment to keeping the Trail Blazers in Portland and ensuring the Moda Center is a state-of-the-art, world-class arena.

J. The allocation of funds should be proportionate to the County's engagement with the Moda Center's operation and in recognition of the other significant financial obligations of the County.

K. Any investment of County funds must be accompanied by a commitment from the Trail Blazers' ownership to stay in Portland for the longer of 20 years or the length of any bonds whose proceeds are invested in the Moda Center or related Rose Quarter developments, with the County's investment contractually protected by a clawback or other remedy that would allow the County to recoup its investment in the event the Trail Blazers began playing home games in a place other than Portland.

L. Multnomah County is a funding partner, and is not an owner, operator, or a responsible party for the Moda Center or any related Rose Quarter development, maintenance, or asset management.

M. Currently, the County plans to make its funding contribution through an intergovernmental agreement with the City of Portland under which the City will be responsible for transferring that funding for the approved Moda Center investments.

The Multnomah County Board of Commissioners Resolves to:

1. Affirm its commitment to invest in the renovation of the Moda Center arena and support the initial ongoing capital expenditures. Should the items in Sections 3 and 4 not be fulfilled, the County contribution will be reconsidered by the Board to decide on a more appropriate allocation, if any.

2. Establish a policy that negotiations be led at the operational level on behalf of the Board of County Commissioners. The Chief Operating Officer (COO), with the assistance of a consultant approved by the Board, is requested to lead these negotiations.

3. Support the COO and the Chief Financial Officer (CFO) in working with jurisdictional partners to:

    a. To determine the approach and timing of allocating up to $101.6 million for the Moda Center arena capital renovation and initial ongoing capital expenditures.

    b. Request the CFO to return to the Board with a financing plan that prioritizes the usage of motor vehicle rental tax (MVRT) surcharge and other tourism taxes and excludes the Business Income Tax revenues and ongoing general fund.

    c. Affirm that the County will not be responsible for cost-overruns for Moda Center renovation work or initial on-going capital expenditures.

    d. The County's total contribution shall not be more than the City's contribution towards renovations. The County's portion for the purpose of this comparison shall include net

funding contribution. The County's contribution shall be compared to the City's contribution for renovation, but not their ongoing maintenance costs.

4. To provide direction to the COO and County Attorney's Office (CAO) that it is the Board's policy that the following terms be included in the intergovernmental agreement (IGA) with the City of Portland:

   a. That is a legally binding agreement that includes remedies, such as a funding clawback, allowing the County to recoup its investments if benchmarks are not met.

   b. As a material condition of Multnomah County's financial participation for Moda Center renovations, the County shall have the right to recover all contributed funds or withhold future contributions if the Trail Blazers' ownership does not stay in Portland for the longer of 20 years or the length of any bonds whose proceeds are invested in the Moda Center or related Rose Quarter developments.

   c. These terms and the contribution level are linked. The contribution level from the County will be reduced if certain terms are not achieved in the IGA or other binding legal documents.

   d. That includes or establishes a Project Labor Agreement (PLA) with the local/regional Building Trades Council and their affiliates for the construction phase of any Rose Quarter facility redevelopment.

   e. That includes or establishes a commitment to negotiate and sign one or more Labor Peace Agreement(s) (LPA) for the operations and maintenance work done at the Moda Center and/or Rose Quarter facility redevelopment.

   f. Renovations must include, at a minimum, items needed to increase concerts and other events at the Moda center to support part time jobs moving to full time jobs with a labor harmony agreement and local zip code hiring preferences for people living in the Albina District and zip codes where people who were displaced from the Albina District currently reside.

   g. Engagement of the disability community in design to ensure that everyone can access our arena equitably.

   h. That establishes a binding, multi-party contract for the community benefits (a "community benefits agreement" or "CBA") established and realized through the investment of public and private funds. These benefits will prioritize access to the facility and Albina District-scaled benefits. Community benefits should include:

      i. If solar panels are installed, any excess stored energy should be given to offset utility costs for local residents, prioritizing households with extremely low and low incomes.

      ii. The Blazers participate in County and City internship programs throughout their organization to provide mentorship and opportunities to young people.

      iii. The City of Portland must grant use of the arena for community events.

i. Development rights to adjacent parcels should be given to Albina Vision Trust. These development rights were given to the Blazers by the City in the current Bridge Agreement.

j. That establishes a binding agreement to engage with impacted neighbors (residents and businesses) to mitigate the impacts due to construction, traffic and other disruptions flowing from Rose Quarter investments.

k. Under which the City of Portland agrees to not expand TIF districts or apply blanket property tax exemptions without agreement from the Multnomah County Board of Commissioners.

l. That includes an annual "payment-in-lieu of taxes" (PILOT) to the County.

m. That includes an annual "payment-in-lieu of taxes" (PILOT) to school districts in Multnomah County, as allowed by law.

n. That includes new or expanded revenue streams for the County, including but not limited to fees and surcharges, that are based on the Moda Center and/or Moda Center activities. These revenue stream considerations may include but are not limited to food, beverage, merchandise, parking, and ticket sales.

o. Revenue streams and/or PILOTs must be greater than or equal to the debt payment on Bonds for the County contribution.

p. That establishes a binding commitment to ensure the equitable treatment of the Portland Fire in the renovation and ongoing operation of the Moda Center, including player facilities, scheduling priority, and secure long-term tenancy rights.

q. The PLA, LPA, and CBA's in this agreement must be in place and deemed sufficient by a vote of the Board prior to the release of any funds.

r. That includes formal representation from Multnomah County on the Joint Authority, formed by SB 1501.

s. The County's total contributions shall not be more than the City's contribution towards renovations. The County's portion for the purpose of this comparison shall include net contribution. The County's contribution shall be compared to the City's contribution for renovation, but not their ongoing maintenance costs.

4. Multnomah County, as a larger funder, will have a seat at the PLA, CBA, and LPA negotiations.

a. Consider the anticipated legislative actions needed to further the Board's discussed goals related to the County's investment in the Moda Center arena renovation:

b. Monthly report back to the Board through negotiations leading up to Board approval of an IGA with the City of Portland that pledges any portion of the 2.5% MVRT surcharge or Business Income Tax revenue collected by the County. Estimated Timing: Fall of 2026.

c. Board approval of a budget appropriation action to allocate funds as needed by the IGA described above. Estimated Timing: fiscal years 2027-2028.

d. Amendment of MCC 11.304(B) to reflect any changes to the 2.5% MVRT surcharge. Estimated Timing: Fall of 2026.

e. The following items shall be presented to the Board of County Commissioners before further legislative actions to approve investments in the Moda Center arena renovation and initial on-going capital expenditures are sought:

i. Updated economic analysis that evaluates the local demographic profile, corporate presence, and market capacity to support the investment; calculates new money infused into the local economy; projects specific tax revenues generated by the arena; and assesses the long-term cost-benefit of the facility, including the principal and interest on public bonds, ongoing maintenance, and revenue-sharing agreements with the franchise.

ii. Complete overview of the employees that work for or contract for services with the Blazers organization and Rip City Management.

iii. A renovation and ongoing maintenance plan that includes but is not limited to a clear project overview, scope of work, timeline, budget breakdown, and risk management plan.

ADOPTED this 7th day of August, 2026.

BOARD OF COUNTY COMMISSIONERS FOR
MULTNOMAH COUNTY, OREGON

Jessica Vega Pederson, Chair

REVIEWED:
JENNY M. MADKOUR, COUNTY ATTORNEY FOR MULTNOMAH COUNTY, OREGON

By
Jenny M. Madkour, County Attorney

SUBMITTED BY: Jessica Vega Pederson, Chair