



September 26, 2014

Bruce Rudd
City Manager
City of Fresno
2600 Fresno Street
Fresno, CA 93721

Dear Mr. Rudd:

Barrett Sports Group, LLC (BSG) is pleased to submit this engagement letter to continue to provide ongoing consulting services to the City of Fresno ("City"). It is our understanding that the City is interested in retaining an independent, objective consultant to provide ongoing negotiation support and strategic advisory services in connection with the Fresno Grizzlies ("Grizzlies") and Chukchansi Park ("Chukchansi"). The Effective Date of this engagement letter is July 31, 2014.

SCOPE OF SERVICES

The following scope of services below summarizes some of the potential areas that may be addressed during the course of our engagement. We would expect to work closely with you to refine the scope of services to best meet your needs in the most efficient and cost effective manner. Below is a list of potential areas that we could assist you with.

- 1) Assist in Developing Overall Negotiation Strategy
 - a. Financial Considerations
 - b. Political Considerations
 - c. Timing Considerations
- 2) Provide Support Services
 - a. General Strategic Support
 - b. Deal Structure Advisory
 - c. Participate in Negotiations
 - d. Identify Issues and Concerns
 - e. Evaluate Financial Impacts of Key Negotiating Terms
 - f. Consideration of Alternative Approaches
- 3) Provide Document Support Services (if needed)
 - a. Letter of Intent/Memorandum of Understanding
 - b. Definitive Agreements
 - c. Other

BUSINESS ARRANGEMENTS

Our professional fees shall be billed at our standard hourly rates, plus reimbursement of expenses incurred including travel and subsistence of our staff, telephone, internet, copies, postage, publications, supplies, subcontractors, specialized reports, maps, and econometric models. For consulting services such as these, our current standard rates are as follows:

Barrett Sports Group, LLC

<u>Personnel</u>	<u>Rates</u>
Daniel S. Barrett	\$450
Joshua C. Cohen	\$250
Brett D. Rasmussen	\$150
Administrative	\$50

In addition to the payment of BSG's professional fees as described above, if BSG identifies or is the procuring force of a purchaser of the Grizzlies, or, in the reasonable judgment of the City Manager, is otherwise demonstrably instrumental in causing a sale of the equity interests in or assets comprising the Grizzlies (*e.g.* by acting as an intermediary between seller and purchaser or by structuring and negotiating a transaction acceptable to seller, purchaser, the City, the Pacific Coast League, MiLB and MLB), the City shall pay to BSG, within ten (10) days after the closing of any such transaction on or before October 1, 2015, or at a later date as mutually agreed to by the parties if a transaction is in process at that date, without offset or deduction of any kind (except as noted below), a "Finder's Fee" in an amount equal to 3.5% of the gross transaction amount as evidenced by the documents implementing such purchase and sale transaction. Upon payment of the Finder's Fee to BSG, BSG shall reimburse the City for BSG's professional fees as described above paid from the Effective Date of this amendment (July 31, 2014) through the date the Finder's Fee is paid to BSG.

BSG understands that the City will include in its agreement(s) with the Grizzlies and its owners a provision requiring the Grizzlies and its owners, as a condition to performance of the City's obligations in connection with any sale of the equity interests in or assets comprising the Grizzlies, including but not limited to an amended stadium sublease agreement for the Grizzlies, to pay BSG's Finder's Fee.

Our statements will be rendered monthly and payment in full will be due within thirty (30) days after receipt of each such statement. Amounts not paid within thirty (30) days accrue an interest charge of one percent (1%) per month.

We greatly appreciate the opportunity to be of service and assistance to you in this very exciting project. If you have any questions or comments, please contact Daniel S. Barrett at (310) 802-8775.

Sincerely,
Barrett Sports Group, LLC

BY: Daniel S. Barrett, Member

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Daniel S. Barrett

TITLE: Principal

DATE: September 26, 2014

CONFIRMED AND ACCEPTED:
City of Fresno

BY: _____
Mr. Bruce Rudd

TITLE: _____

DATE: _____