September, 2015 Chrysalis Development Report

The Inner Arbor Trust, Inc. (the "Trust") achieved significant milestones in the development of the Chrysalis and the entire Merriweather Park at Symphony Woods project. The project's first structure is firmly underway.

**Groundbreaking:** Over 200 people attended the groundbreaking of the Chrysalis on September 12, 2015, in rainy, muddy conditions. The many attending dignitaries spoke very positively about the coming Chrysalis and the Park's development, including County Executive Allan Kittleman, County Council Chair Mary Kay Sigaty, and Todd Olson, Executive Director of the Columbia Festival of the Arts, who announced that the summer Arts Festival will be moving from its home of nearly 30 years on the Columbia Lakefront, to Merriweather Park at Symphony Woods. In addition, the Howard County Public School System illustrated how Merriweather Park at Symphony Woods can be used for experiential learning, as the Oakland Mills Middle School GT students, lead by teacher Michael Hobson, demonstrated the models they built of the Park in Minecraft.

**Construction Contract Executed:** After a competitive bidding process, the Trust negotiated and executed the construction agreement with Whiting-Turner, for all of the Chrysalis site work and building, except for the Chrysalis canopy (which is being fabricated and installed by A. Zahner Company).

**Construction Mobilization & Site Preparation:** Whiting-Turner established its onsite office and commenced preparing the site, starting with tree root pruning and critical root zone protection, and both silt and security fencing.

**Foundation Construction Documents:** The Foundation Construction Documents (CDs) were substantially completed and submitted to Howard County for a building permit.
Merriweather-Symphony Woods Neighborhood Final Development Plan: The Howard County Planning Board approved a comprehensive Final Development Plan of Merriweather-Symphony Woods Neighborhood, FDP-DC-MSW-1A, which is consistent with the Trust’s existing Site Development Plan (SDP 14-073), taking into account the vast majority of Merriweather Post Pavilion (MPP) and the Park property surrounding most of MPPs perimeter. Benefiting the Park – and hence the public – are shared-uses such as restrooms, paths & stairs, handicapped parking, and public safety emergency access infrastructure. These shared-uses, to be built and paid for by Merriweather Post Pavilion, will also serve Chrysalis.

Marketing: Introduced the Chrysalis to the broader community, via a co-op marketing relationship with ManneqArt (http://manneqart.org), featuring “The Chrysalis is coming” displays in the Center Court of the Mall in Columbia, and in myriad locations around the County, including the Howard County Arts Council and Robinson Nature Center.

Secured Chrysalis Funding: The Trust and Howard County executed the third amended grant agreement between the parties. This agreement combines the preexisting FY14 Grant Agreement between the Trust and the County, with both the FY15 and FY16 County awards directed to the Trust. The total funding is the $6.395 Million required to develop the Chrysalis building.

Trademark License Agreement: The Trust procured perpetual, cost-free rights to use the trademarked term "Merriweather" in connection with Merriweather Park at Symphony Woods. The Trust, the Howard Hughes Corporation (through its wholly owned subsidiary, Merriweather Post Business Trust), and the Downtown Columbia Arts and Culture Commission worked together collaboratively to assure that all parties were able to use and support the trademarked term, and to jointly move forward with the development of the Merriweather-Symphony Woods Neighborhood. By so doing, the parties have insured that the strategically important Merriweather-Symphony Woods Neighborhood is knit together, as defined by Howard County's 2010 Plan for Downtown Columbia, being unified in branding, as well as in shared uses and physical plans.