

EXHIBIT A

**LPP Lane Field, LLC Lane Field South Project
Lease Term Sheet**

Lessee:	A legal entity consisting of LPP Lane Field, LLC and a to be determined majority equity partner
Location:	The Corner of Pacific Highway and West Broadway in the City of San Diego
Premises:	Approximately 69,278 square feet of land area located south of the prolongation of "C" Street, on the north side of Broadway between North Harbor Drive and Pacific Highway in the City of San Diego, California, more particularly delineated on Drawing No. 018-002 dated April, 2013, attached to the Option as Exhibit "B" and by this reference made a part hereof, hereinafter "Lane Field South Premises".
Project:	400-room dual-branded or single-branded hotel in a single tower on the Lane Field South Premises, with a minimum of one hotel brand(s) comparable or superior in quality to a "InterContinental Hotel" (which would be a hotel brand that has achieved AAA Four Diamond ratings in a reasonable number of its hotels), and associated retail, meeting space, and a minimum of 686 parking spaces, of which 271 must be available to the general public; a landscaped/hardscaped view corridor with public promenade; and the North Embarcadero Visionary Plan improvements approved by District that are located adjacent to the Premises such as, but not limited to, sidewalks and landscaping, hereinafter "Lane Field South Project."
Term:	66 years
Percentage Rent:	Percentage rent payable hereunder (the "Net Percentage Rent") shall be equal to a portion of the Gross Percentage Rent as follows: (i) eight percent (8%) of the Gross Percentage Rent during the first operational year; (ii) twelve percent (12%) of the Gross Percentage Rent during the second operational year; (iii) an additional four percentage points (4%) for each operational year thereafter commencing the third operational year (i.e., 16%, 20%, 24%, etc.) until it reaches one hundred percent (100%); and (iv) thereafter Net Percentage Rent shall equal Gross Percentage Rent.
Percentage Rental Rates:	<p>7% First Rental Period, 8% Second and Third Rental Periods, 9% Fourth and Fifth Rental Periods for Rental of guest rooms, in-room movies, in-room entertainment services, charges for room service delivery, sale of telephone services, sale of laundry and dry-cleaning services.</p> <p>7% First Rental Period, 8% Second and Third Rental Periods, 9% Fourth and Fifth Rental Periods for Rental of conference and banquet rooms, sale of related merchandise and services provided to conference and banquet room users.</p> <p>3% First Rental Period, 4% Second and Third Rental Periods, 5% Fourth and Fifth Rental Periods for Food from full-service restaurants.</p> <p>3% First Rental Period, 4% Second and Third Rental Periods, 5% Fourth and Fifth Rental Periods for Food from limited-service restaurants.</p>

	<p>5% First Rental Period, 6% Second and Third Rental Periods, 7% Fourth and Fifth Rental Periods for Alcoholic and nonalcoholic beverages on-premises.</p> <p>3% Alcoholic and nonalcoholic beverages off-premises.</p> <p>5% Admission, cover, or other entertainment charges.</p> <p>5% Merchandise inside the hotel.</p> <p>3% Merchandise in the retail shops outside the hotel.</p> <p>10% Health club services and/or spa services including facials, massages, etc.</p> <p>5% Barber and beauty shop services.</p> <p>10% Automobile rentals.</p> <p>15% Parking services or parking space rentals.</p> <p>10% Recreation lessons.</p> <p>15% Bicycle rentals and other recreational equipment.</p> <p>10% Rental of office space to tourism/visitor-serving tenants and maritime-related tenants.</p> <p>0.5% Lottery tickets.</p> <p>5% Merchandise sold through coin-operated vending machines owned, rented or leased by lessee.</p> <p>25% Commissions and other compensation for the right to install vending or service machines or devices.</p> <p>50% Rental from any and all telecommunications uses.</p> <p>10% Other permitted activities.</p> <p>20% Other non-permitted activities.</p>												
Minimum Rent:	<p>Minimum rent shall equal the below values, which represent 75% of the projected percentage rents.</p> <table> <tr> <th>Year(s)</th><th>Minimum Annual Rent</th></tr> <tr> <td>1</td><td>\$0</td></tr> <tr> <td>2</td><td>\$0</td></tr> <tr> <td>3</td><td>\$231,378</td></tr> <tr> <td>4</td><td>\$382,975</td></tr> <tr> <td>5</td><td>\$539,451</td></tr> </table>	Year(s)	Minimum Annual Rent	1	\$0	2	\$0	3	\$231,378	4	\$382,975	5	\$539,451
Year(s)	Minimum Annual Rent												
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	6	\$700,432																												
	7	\$862,942																												
	8	\$1,033,631																												
	9	\$1,212,822																												
	10	\$1,400,848																												
	11	\$1,598,058																												
	12	\$1,804,810																												
	13	\$2,008,261																												
	14	\$2,219,128																												
	15	\$2,437,627																												
	16	MAR adjusted																												
Minimum Rent Adjustment:	The minimum annual rent shall be adjusted to 75% of the average of the previous three accounting years beginning in accounting year 16 of the lease and occurring every three years thereafter.																													
CPI Adjustment:	In addition to the minimum rent adjustment outlined above, the minimum annual rent shall be adjusted by CPI on the following dates: 30 th Anniversary of lease commencement 40 th Anniversary of lease commencement 50 th Anniversary of lease commencement																													
Rental Periods:	The lease shall be divided into five rental periods as follows: First Rental Period: Years 1 – 25 of lease Second Rental Period: Years 26 – 35 of lease Third Rental Period: Years 36 – 45 of lease Fourth Rental Period: Years 46 – 55 of lease Fifth Rental Period: Years 56 – 66 of lease																													
Rent Reviews:	Every ten years beginning in accounting year 25.																													
Additional Rent:	For the first twenty five operating years of the lease, Lessee shall pay additional rent to Lessor in the amount of three percent (3%) of the amount by which the gross income exceeds Lessee's projected gross income for that accounting year. <table><tr><td>Year(s)</td><td>Projected Gross Income</td></tr><tr><td>3</td><td>\$46,079,093</td></tr><tr><td>4</td><td>\$52,008,130</td></tr><tr><td>5</td><td>\$55,438,930</td></tr><tr><td>6</td><td>\$57,747,547</td></tr><tr><td>7</td><td>\$59,225,021</td></tr><tr><td>8</td><td>\$60,740,446</td></tr><tr><td>9</td><td>\$62,294,799</td></tr><tr><td>10</td><td>\$63,889,087</td></tr><tr><td>11</td><td>\$65,524,340</td></tr><tr><td>12</td><td>\$67,201,615</td></tr><tr><td>13</td><td>\$68,545,647</td></tr><tr><td>14</td><td>\$69,916,560</td></tr><tr><td>15</td><td>\$71,314,891</td></tr></table>		Year(s)	Projected Gross Income	3	\$46,079,093	4	\$52,008,130	5	\$55,438,930	6	\$57,747,547	7	\$59,225,021	8	\$60,740,446	9	\$62,294,799	10	\$63,889,087	11	\$65,524,340	12	\$67,201,615	13	\$68,545,647	14	\$69,916,560	15	\$71,314,891
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	16 \$72,741,189 17 \$74,196,013 18 \$75,679,933 19 \$77,193,532 20 \$78,737,402 21 \$80,312,150 22 \$81,918,393 23 \$83,556,761 24 \$85,227,897 25 \$86,932,424																								
Sale Participation:	<p>On any third party sale the District would receive .85% of the gross sale price subject to a \$2.3 million cap grown at CPI after the first assignment of the lease, for the first 25 lease years with no cap after year 25. To participate the Sales prices must exceed the following thresholds.</p> <table> <tr> <th>Year(s)</th><th>Sale Threshold</th></tr> <tr><td>1</td><td>\$250,000,000</td></tr> <tr><td>2</td><td>\$250,000,000</td></tr> <tr><td>3</td><td>\$260,000,000</td></tr> <tr><td>4</td><td>\$270,000,000</td></tr> <tr><td>5</td><td>\$285,000,000</td></tr> <tr><td>6</td><td>\$295,000,000</td></tr> <tr><td>7</td><td>\$305,000,000</td></tr> <tr><td>8</td><td>\$310,000,000</td></tr> <tr><td>9</td><td>\$315,000,000</td></tr> <tr><td>10</td><td>\$320,000,000</td></tr> <tr><td>11-66</td><td>\$320,000,000</td></tr> </table>	Year(s)	Sale Threshold	1	\$250,000,000	2	\$250,000,000	3	\$260,000,000	4	\$270,000,000	5	\$285,000,000	6	\$295,000,000	7	\$305,000,000	8	\$310,000,000	9	\$315,000,000	10	\$320,000,000	11-66	\$320,000,000
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Construction:	Approximately 30 months, commencing no later than two months following lease commencement.																								
Tenant Capital Investment:	As necessary to construct a 400-room single branded or dual branded hotel, parking garage, retail, meeting space and public improvements as further described above. Estimated Total Project Cost: \$180 Million.																								
Security Deposit:	\$1 million, to be returned upon completion of construction.																								
Guarantor:	During the first five (5) years of the lease, the lease shall be guaranteed by Lankford & Associates, Inc., a California corporation; Phelps Development, LLC, a Delaware limited liability company; and Portman Lane Field, LLC, a Georgia limited liability company.																								
Form of Lease:	<p>The terms for the Lane Field South Lease shall be in substantially the same form as the terms in the Lane Field North Lease, with the exception of (i) the description of the Project in Section 2, (ii) Section 2.2, (iii), all economic provisions of Section 3, (iv) details of the Project in Section 5, (v) Section 5.1, (vi) portions of Section 9 relating to the members of the Lessee on Lane Field North, and (vii) any terms the parties may mutually agree to add or revise which shall be subject to the review and approval of the Board.</p> <p>The final form lease shall require Board consent.</p>																								
Other Conditions:	1) The lease shall provide that Lessee shall secure, administer, and maintain the Setback Park/Plaza in accordance with a Master Special Events Permit to be discussed and agreed upon by the District and Lessee																								