EXHIBIT B
CONTRACT MILESTONES AND LIQUIDATED DAMAGES

A. Intermediate Milestones. Contractor shall complete the following intermediate milestones under this Contract:

NO.	CONTRACT MILESTONES
1	Actual construction work starts after all approvals and permitting are complete
2	Contractor shall reopen each phase as per the approved baseline schedule and duration on the phasing plans
3	Contractor shall achieve project Substantial Completion on or before Five Hundred Forty (540) calendar days from Notice to Proceed
4	Contractor shall achieve final completion of the entire project on or before Five Hundred Seventy (570) calendar days from Notice to Proceed

B. Liquidated Damages. The parties hereby agree that, with certainty and in good faith, liquidated damages applicable to this agreement. The parties agree that the Liquidated Damages, as set forth below, are estimated as fair compensation. It is expressly agreed that Liquidated Damages payable under this Agreement do not constitute a penalty. If Contractor fails to deliver the equipment or materials or perform the services within the times specified in this Contract for the established Milestones & Substantial Completion, or any extensions granted in writing, the Contractor shall pay to City as fixed, agreed, and Liquidated Damages for each calendar day of delay the sum(s) specified below, which amounts shall be independently calculated as follows:

NO.	BASE BID CONTRACT MILESTONES	LIQUIDATED DAMAGES
1	Substantial Completion	$500.00 per Working Day
2	Financial Completion	$1,000.00 per Working Day

1. **Application of Liquidated Damages not a Change.** The application of Liquidated Damages shall not effect a change in the Contract milestone or relieve Contractor of its obligation to improve its progress, to achieve, or to mitigate the failure to achieve, the Contract Milestone date or stated area reopening.

2. **Payment of Liquidated Damages.** Payments of Liquidated Damages shall become due immediately upon failure to achieve Contract milestones. City shall be entitled to withhold from payments due, offset against other obligations, deduct from retainage, and draw down on letter(s) of credit or performance securities any and all Liquidated Damages due from Contractor.

3. **No Restriction of Rights and Remedies**. Nothing in this Clause shall operate to restrict any other rights and remedies available to City at law or under this Contract.

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