



December 1, 2025

Christina Rivera, County Executive
County of Sonoma
575 Administration Drive, Ste 104A
Santa Rosa, CA 95403

Dear Ms. Rivera,

As you are aware, United Soccer Leagues, LLC (the “USL”), the City of Santa Rosa (the “City”), and Sonoma County, California (“County”) have engaged in preliminary discussions regarding a potential collaboration intended to establish professional soccer to be played in a multi-purpose stadium to be constructed and operated in Santa Rosa, California (the “Proposed Transaction”). The County and USL are together referred to as the “Parties”. This letter agreement (the “Letter of Intent”) describes the process the Parties agree to undertake to explore and analyze the Proposed Transaction and to engage in good faith discussions with one another, subject to the exclusivity provisions set forth in Section 8 and Section 9 of this Letter of Intent, during the “Exclusivity Period” (as defined below) regarding a potential public-private partnership in an effort to consummate the Proposed Transaction. The Parties contemplate that the discussion of the Proposed Transaction will include, without limitation, the following topics:

1. Stadium Location. The Parties will discuss the proposed location of the multi-purpose stadium (the “Stadium”) within the City, located in the County.

2. Stadium Design. The Parties will discuss the proposed design and size of the Stadium to ensure compliance with applicable USL stadium requirements (for reference, the requirements currently in effect as of the date hereof are generally outlined in Exhibit A, as they may be reasonably modified or amended from time to time) (collectively, “USL Stadium Requirements”). Subject to USL Stadium Requirements, the Parties currently intend that the Stadium would (i) have a minimum seating capacity of 5,000, with ability to expand to at least 7,500 seats, and (ii) serve as the home stadium for both a men’s professional soccer team (the “Men’s Team”), and women’s professional soccer team (the “Women’s Team” and together with the Men’s Team, the “Teams”). It is contemplated that (i) the Men’s Team would initially compete in the Division 2 or Division 3 USSF sanctioned USL men’s professional competition structure, and (ii) the Women’s Team would compete in the first tier or second tier of the USL women’s professional competition structure, with the Teams’ respective competition level depending upon such factors as: (x) the capitalization, ultimate ownership, and corporate structure of each team, (y) strength of the applicable ownership group that acquires the relevant USL franchise rights, and (z) the size and scale of the Stadium and ancillary real estate development as contemplated in the Proposed Transaction.



3. Stadium Financing. The Parties will discuss their proposed respective obligations for the cost of construction of the Stadium, including private and public financing, and establishment of public financing districts.

4. Stadium Ownership, Management and Operation. The Parties will discuss the identity of the ownership, management and operation of the Stadium, and agreements relating to leases, licenses, easements and other real property transactions for the Stadium. In the event that the Stadium is contemplated to be located on land that is owned by the County. The County may negotiate with USL for the possible lease of a portion of the Sonoma County Fairgrounds pursuant to Government Code § 25536, which authorizes the Board of Supervisors, by a four-fifths vote, to enter into leases, concession or managerial contracts for all or any part of county owned, leased, or managed property devoted to fairground, park, amusement or recreation purposes without complying with other competitive leasing procedures. To the extent required by law, the Parties will act in strict accordance with the requirements of the Surplus Land Act, California Government Code Section 54220, et seq. ("Surplus Land Act"), which requires that public agencies undertake certain procedures before the disposal of publicly owned land, including obligations for public notice of the availability of surplus land for acquisition and obligations for good faith negotiations and negotiations with persons submitting proposals for the acquisition of such land. In addition, the Surplus Land Act prohibits local agencies from participating in negotiations with any party for the disposition of publicly owned surplus property until certain procedural requirements of the Surplus Land Act are satisfied. For the avoidance of doubt, the Parties contemplate that, upon consummation of the Proposed Transaction, the County will (or will use best efforts to cause the appropriate third party to) provide the USL with (i) the opportunity to serve as the initial primary user of the Stadium with priority scheduling for the Teams, and (ii) a right of first refusal to serve as Stadium operator/manager for an agreed upon period of time, subject to compliance with applicable law.

5. Ancillary Development. The Parties will discuss the type of ancillary development that may be constructed adjacent to or in the vicinity of the Stadium, and the Parties' respective roles in connection therewith, which development may include various asset classes such as market rate and affordable multifamily rental housing, market rate and affordable single family for-sale housing, retail, restaurants, education, medical, cultural, transit, parks and open space, hotel, and entertainment uses. If the Proposed Transaction includes such ancillary development, the Parties agree to engage in good faith discussions regarding the opportunity for public-private partnership on a vertical mixed-use Stadium-anchored district. USL shall have the right of first refusal to serve in the capacity of "Master Developer" for the ancillary development.

In the event that any portion or all of the Proposed Transaction and/or ancillary development is contemplated to be located on land that is owned by the County, the Parties will act in strict accordance with the requirements of the Surplus Land Act with respect to such land.



6. Predevelopment Costs, Plans and Studies. Working together in good faith, and considering all relevant factors, including the USL's participation in similar projects in comparable markets across the United States, the Parties will discuss what plans, studies and other predevelopment costs are necessary in connection with the Parties' discussions hereunder (which may include without limitation such things as site surveys, feasibility studies, financial projections, consultant fees, and architectural and engineering fees), and will work in good faith to mutually agree what services and items should be obtained and who should pay for each such service or item.

7. Negotiating Period. From the date hereof through September 17, 2026 (the "Initial Exclusivity Period"), USL and County shall continue to discuss, on an exclusive basis as described below, the Proposed Transaction and additional details related thereto as contemplated herein, including the good faith negotiation of a Memorandum of Understanding or other nonbinding summary of the terms of the Proposed Transaction (the "MOU"). If the Parties have entered into the MOU prior to the end of the Initial Exclusivity Period, (x) the Exclusivity Period shall automatically be extended for an additional six months (the "Extended Exclusivity Period"), and (y) the Parties shall then negotiate in good faith binding agreements for implementation of the terms of the MOU (the "Definitive Agreements"). If the Parties have not entered into the MOU prior to the end of the Initial Exclusivity Period, the Parties may mutually agree to an Extended Exclusivity Period for a term of up to six months. The Extended Exclusivity Period may be further extended by mutual agreement of both Parties. The Initial Exclusivity Period and Extended Exclusivity Periods are collectively referred to herein as the "Exclusivity Period." Either Party may terminate this Letter of Intent upon a material breach by the other Party that remains uncured for five (5) days after receipt of notice thereof.

Any notices or communications required or permitted to be given by this Agreement must be (i) given in writing and (ii) personally delivered or mailed, by prepaid, certified mail or overnight courier, or transmitted by facsimile or electronic mail transmission (including PDF), to the party to whom such notice or communication is directed, to the mailing address or regularly-monitored electronic mail address of such party as follows:

To: Sonoma County Economic Development Collaborative
141 Stony Circle, Ste 110
Santa Rosa, CA 95401
Attention: Ethan Brown, Executive Director

To: United Soccer League
1715 N. Westshore Blvd, Suite 825
Tampa, FL 33608
Attention: Justin Papadakis, Deputy CEO & Chief Real Estate Officer



8. USL Exclusivity Obligations. During the Exclusivity Period, USL: (i) shall not, and shall not authorize or permit any of its Representatives to, directly or indirectly solicit, initiate or take any action (including in response to a proposal or advance initiate by or from another party) to facilitate or encourage any inquiries or the making of any other proposals that may constitute, or could reasonably be expected to lead to, an alternative transaction related to the construction of a stadium, in which any USL teams would play including, without limitation, professional soccer teams (men's and women's) participating in the same leagues as the Teams would be played, at any other location within the defined territory outlined in Exhibit B (the "Protected Territory") (an "Alternative USL Transaction"); (ii) shall make good faith efforts to identify and negotiate with prospective USL teams and/or investors interested in participation in the Proposed Transaction, and (iii) work with the City and County on use and programming terms for the Stadium. The County may propose potential investors in the Proposed Transaction for the USL's review. Regardless of which Party identifies any prospective investor, the Parties will work together in good faith to determine a set of criteria which must be satisfied in order for any such investor to participate in the Proposed Transaction in any manner (such criteria to include the USL's applicable League Rules regarding franchise ownership). As used herein, the term "Representatives" means a party's equity holders, affiliates, directors, officers, employees, agents, investment bankers, attorneys, accountants, consultants, advisors and other representatives. Notwithstanding anything to the contrary, USL and its Representatives shall have no exclusivity obligations with respect to the City, and nothing in this Letter of Intent shall restrict, limit, or prohibit USL or its Representatives from communicating, meeting, sharing information, or discussing any matter whatsoever with the City, whether or not such discussions relate to the Stadium, the Proposed Transaction, or any Alternative USL Transaction. Further, notwithstanding anything to the contrary, the County also authorizes USL and its Representatives to share information with the Sonoma County Fair and Exposition Inc. ("Fair Board"), for the limited purpose of allowing the City, County, Fair Board and USL to jointly conduct due diligence to explore potential development of the Stadium for professional men's and women's soccer and other potential amenities on County-owned property located within the city limits of the City of Santa Rosa ("County Site"), provided that such joint due diligence efforts shall not limit USL's unrestricted right to engage in any discussions with the City whatsoever.

9. Sonoma County Exclusivity Obligations. During the Exclusivity Period, except as may be required otherwise by applicable law, County shall not, and shall not authorize any of its Representatives to, directly or indirectly: (i) solicit, initiate or take any action to facilitate or encourage any inquiries or the making of any proposal from a person or organization, or group of persons, other than USL, its affiliates, and prospective USL teams and/or investors identified by USL that may constitute, or could reasonably be expected to lead to an alternative transaction related to the construction or operation of a stadium, in which professional soccer teams (men's and women's) other than the Teams (or other teams participating in USL leagues) would play, at any other location within Sonoma County and the city of Santa Rosa (an "Alternative City Transaction"); (ii) enter into or participate in any



discussions or negotiations with any person or group of persons other than USL, its affiliates, and prospective USL teams and/or investors identified by USL regarding an Alternative City Transaction, (iii) furnish any information relating to the USL or any of its subsidiaries, assets or businesses, or afford access to the assets, business, properties, books or records of the USL or any of its subsidiaries to any person or group of persons other than the USL or its subsidiaries, in all cases for the purpose of assisting with or facilitating an Alternative City Transaction; or (iv) enter into an Alternative City Transaction or any agreement, arrangement or understanding, including, without limitation, any letter of intent, term sheet or other similar document, relating to an Alternative City Transaction. Notwithstanding the foregoing, County may confer with, negotiate with, enter into agreements with, and process applications for land use entitlements from, the owners of other real property within Sonoma County. As of the date hereof and continuing throughout the Exclusivity Period (as the same may be extended as set forth herein), County shall, and shall cause its Representatives to, affirmatively terminate in writing any and all existing negotiations with any person or group of persons other than USL and its affiliates regarding an Alternative City Transaction. Notwithstanding the foregoing, USL authorizes the County and its Representatives to share information with the City and the Fair Board for the limited purpose of allowing the City, County, Fair Board and USL to jointly conduct due diligence to explore potential development of the Stadium for professional men's and women's soccer and other potential amenities on County Site.

10. Public Records Act Acknowledgment. USL acknowledges that County is a public agency with a legal obligation to conduct its business in a manner that is open and available to the public pursuant to the California Public Records Act, California Government Code Section 7920, et seq. ("Public Records Act"). County use and disclosure of information and records are governed by the Public Records Act. Accordingly, notwithstanding the foregoing paragraph, this Letter of Intent and any information provided by USL to County hereunder may be disclosed by County to the public if required under the Public Records Act and/or as a result of a subpoena or order by a court or administrative agency or as may otherwise be required by law. County obligations hereunder are further subject to the requirements of the Surplus Land Act, and notwithstanding the above paragraph, County in all events comply with all requirements of the Surplus Land Act with respect to land owned by County.

11. Remedies. The Parties acknowledge and agree that a material breach of this Letter of Intent would cause irreparable harm for which monetary damages would be an inadequate remedy. Accordingly, either Party may seek equitable relief in the event of any breach or threatened breach of this Letter of Intent, including injunctive relief against any breach thereof and specific performance of any provision thereof. The Parties expressly waive the right to seek consequential damages, lost profits, and punitive damages against the other Party for any breach hereof.



12. Not a Binding Transaction. The Parties acknowledge and agree that the execution and delivery of this Letter of Intent does not create any legally binding obligations on the part of either Party to consummate the Proposed Transaction, and that this Letter of Intent is an expression of the Parties' interests in continuing discussions regarding the Proposed Transaction in accordance with the terms and conditions set forth herein, in an effort to consummate the Proposed Transaction by entering into the Definitive Agreements. This Letter of Intent does not constitute a disposition of property or exercise of control of property owned by County. Each Party reserves full discretion over the approval of any Definitive Agreements, and a Party's failure to approve a Definitive Agreement shall not constitute a breach or default of this Letter of Intent.

13. No Pre-Commitment by Sonoma County. By the County's execution of this Letter of Intent, until such time as one or more Definitive Agreements is agreed to, approved by the Sonoma County Board of Supervisors and executed by the Parties, County is not committing itself to or agreeing to undertake any activity requiring the subsequent exercise of discretion by County, including but not limited to the approval of any land use regulation governing the applicable property, the expenditure of public funds or provision of any financial assistance, the acquisition or disposition of real property, actions necessary to comply with the California Environmental Quality Act ("CEQA"), or any other activity. No legal obligations will exist unless and until the Parties have negotiated, approved (by their respective governing bodies), executed and delivered mutually acceptable documents based upon information produced from the CEQA environmental review process and on other public review and hearing processes, subject to all applicable governmental approvals. In the event additional time is necessary for either or both Parties to comply with the requirements of CEQA, the times for performance hereunder shall be extended as necessary.

14. Governing Law. This Letter of Intent shall be governed by and construed in accordance with the internal laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of California. Legal actions shall be instituted and maintained in the Superior Court of the County of Sonoma.

15. Execution in Counterparts. This Letter of Intent may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement.

If this Letter of Intent accurately sets forth your understanding of the subject matter contained herein, kindly execute the enclosed copy of this Letter of Intent and return it to the undersigned.



United Soccer League

Each person signing below hereby represents and warrants that they are duly authorized to execute and deliver this Letter of Intent on behalf of the party they represent and have full authority to bind such party to the terms herein.

Very truly yours,
United Soccer League, LLC

By: _____
Name: Justin Papadakis
Title: Deputy CEO & Chief Real Estate Officer

Accepted and Agreed:

Sonoma County

By: _____
Name: Christina Rivera
Title: County Executive, County of Sonoma

Sonoma County Fairgrounds

By: _____
Name: Matthew Daly
Title: Chief Executive Officer, Sonoma County Fairgrounds



United Soccer League

EXHIBIT A

USL STADIUM REQUIREMENTS

See attached, US League One – Stadium Standards (as of 8/13/24)

EXHIBIT B

EXCLUSIVE STADIUM TERRITORY

The Exclusive Stadium Territory shall include the geographic area comprised of Sonoma County and Napa County, as depicted in red on the map below.

