

Exhibit A

Capital Project Description

The Clearwater Marine Aquarium (CMA) is operating out of a converted water treatment plant not designed as an aquarium attraction or rescue facility. The building is capacity constrained and limits increased future growth. The facility operates as a marine hospital whose capacity to care for dolphins, sea turtles, river otters and other marine animals is limited to the existing pools. To provide for optimal care for these marine animals, enhance the guest capacity and improve the guest experience CMA's Capital Improvement Project, with a cost of approximately \$53.0 million is designed to deliver these enhancements.

The project will facilitate high quality in both design of the facility and care for non-releasable resident marine animals it houses as well as enhance the visitor experience. The proposed improvements include a 376 space parking garage, 5 new dolphin pools, and 102,000 square feet of additional guest space in new buildings as well as an elevated deck and ground floor viewing areas. These additions will provide for improved animal care, guest capacity for future growth, additional exhibits and the enhancement of the organization's ability to educate the public on the preservation of marine life and the environment. This plan also includes improved vehicular access to our facility. Project implementation began in October 2016; and is planned to be phased in, with completion targeted for FY 2020. For the purposes of this analysis, the stable year of operations is assumed to occur in FY 2022, after the Master Plan has been fully implemented.