

Financial Pro Forma (September 21, 2010)**CONSTRUCTION COSTS**Renovated Stadium:

Site Work (Parking, roads, landscaping):	50,000,000
Complete permanent seating on lower level:	20,000,000
Luxury boxes to fix site line issue and create 5,000 new box seats:	30,000,000
Renovate and expand existing mid level luxury boxes	20,000,000
New Press box	30,000,000
Remodel restrooms and add restrooms on both main levels	30,000,000
New seats	20,000,000
General repair and improvement	50,000,000
Jumbotron screens	40,000,000
<u>New lighting</u>	<u>30,000,000</u>
Total for stadium	320,000,000

Eco Hotel:

1,500 rooms @ \$50,000 per room	75,000,000
150,000sf of supporting spaces (meeting rooms, etc) @ \$300psf	45,000,000
<u>Parking and site development</u>	<u>Provided</u>
Total for Eco Hotel	110,000,000

Convention Center:

Parking and site development	Provided
350,000sf @ \$300psf	120,000,000

Luxury Condos:

<u>Parking and site development</u>	Provided
(100 condos at \$400,000 each to construct)	40,000,000
Eco-restoration of Candlestick Point RA with new lagoon	50,000,000
<u>Total Construction Costs for ALL projects</u>	<u>650,000,000</u>

ECONOMIC STRATEGY

- City and 49ers share in construction of stadium with outlay of 160,000,000 each, vastly decreasing the debt load to the community. Team pays its share with seat licenses for 30,000 of the best seats. (no debt)
- City leases stadium to team at rates that allow it to pay off its capital outlay in 30 years with bank loan. (no City-owned debt). Team pays for rent through current income of ticket sales. (no debt)
- City provides hotel, convention center and condo project all site amenities including parking and roads as economic benefit to hotel and convention center and associated restaurants and shops.
- City reduces TOT taxes as economic benefit to hotel for first 5 years.
- Restored Candlestick Point recreation area and lagoon major attraction to site increasing number of users to hotel and the hotel will in turn bring more draw to the restored park.
- Hotel and convention center share dining facilities with stadium on game days making it much less expensive for the team to provide high quality dining facilities fans.
- Convention center has huge internal spaces and can use the field and parking areas as well. Combined with a huge parking area and first class dining establishment, the center will be a perfect venue for global conferences and conventions.