

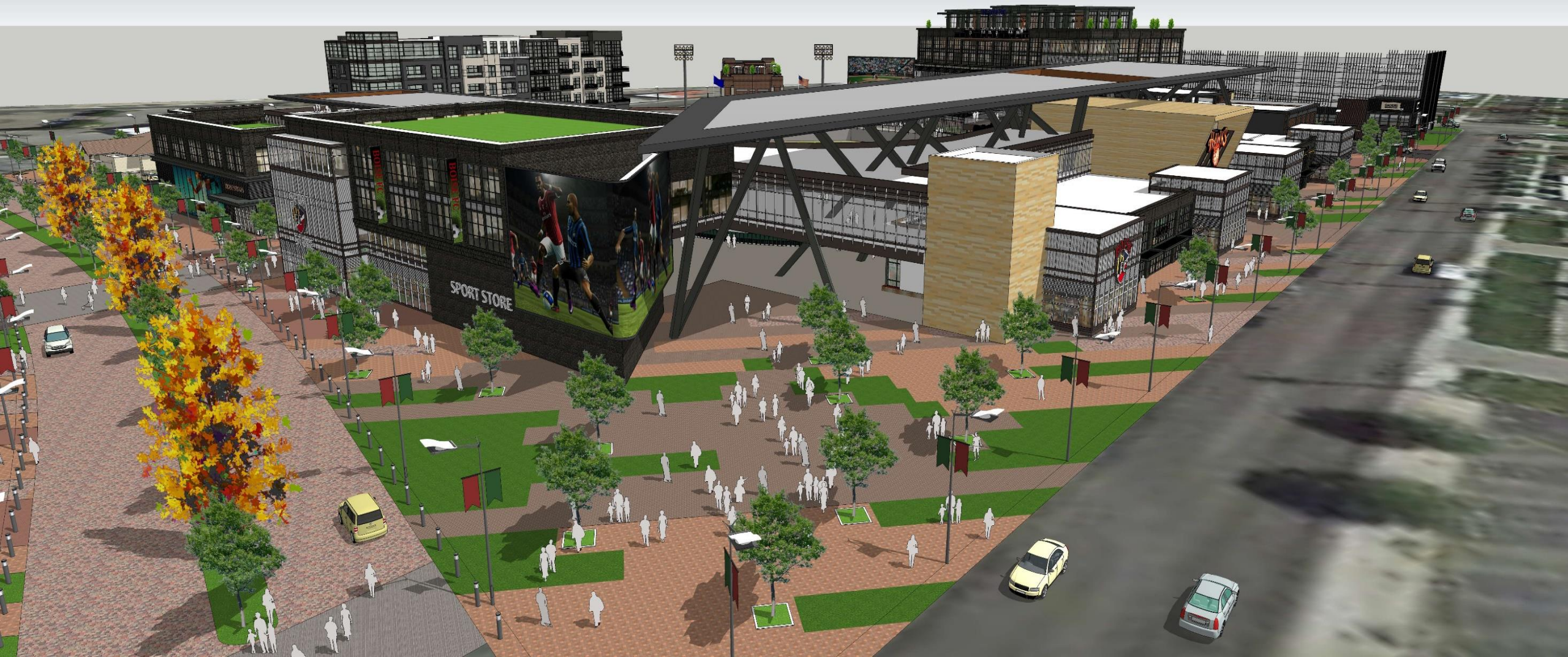
BOISE SPORTS PARK

REDEFINING DOWNTOWN



PROJECT WORK

- 2011 CSL Work
- Multi-Agency Project Team
- Community Partnerships

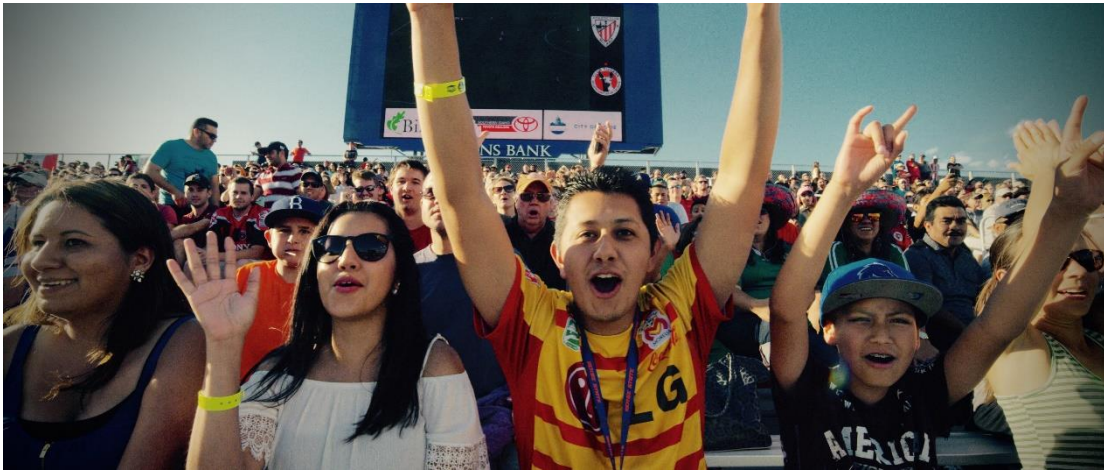


COMMUNITY OPPORTUNITY

- Family Entertainment and Professional Sports Teams
- Local, State, and Regional Sports Tournaments
- Private Investment in Mixed-Use Development

PROJECT PROCESS & NEXT STEPS

- Three Phases
 - Phase I: Feasibility and Due Diligence
 - **Complete**
 - Phase II : Project Financial Structure
 - **Fall 2017**
 - Phase III: Land Use Entitlement and Permitting Process
 - **Winter 2018**





CONVENTION, SPORTS, AND LEISURE

LASTING • INNOVATIVE • VIBRANT



MARKET STUDY FINDINGS:

BOISE SPORTS PARK

SEPTEMBER 27, 2017



CSL INTERNATIONAL



- Founded in 1988
- Former Partner's of Big Four accounting firm
- Provide feasibility studies and business plans grounded in market realities
- Over 1,800 consulting engagements completed
- Extensive minor league baseball and soccer experience (75+ projects)
- Local market experience:
 - Albertsons Stadium (Stueckle Sky Center)
 - Boise Centre Expansion



BOISE SPORTS PARK & MIXED USE DEVELOPMENT

\$100M Mixed-Use Development

Stadium	5,000 - 6,500 seats
Multi-Family Housing	300 units
Office	120K sf
Retail	60K sf
Parking Deck	700 spaces

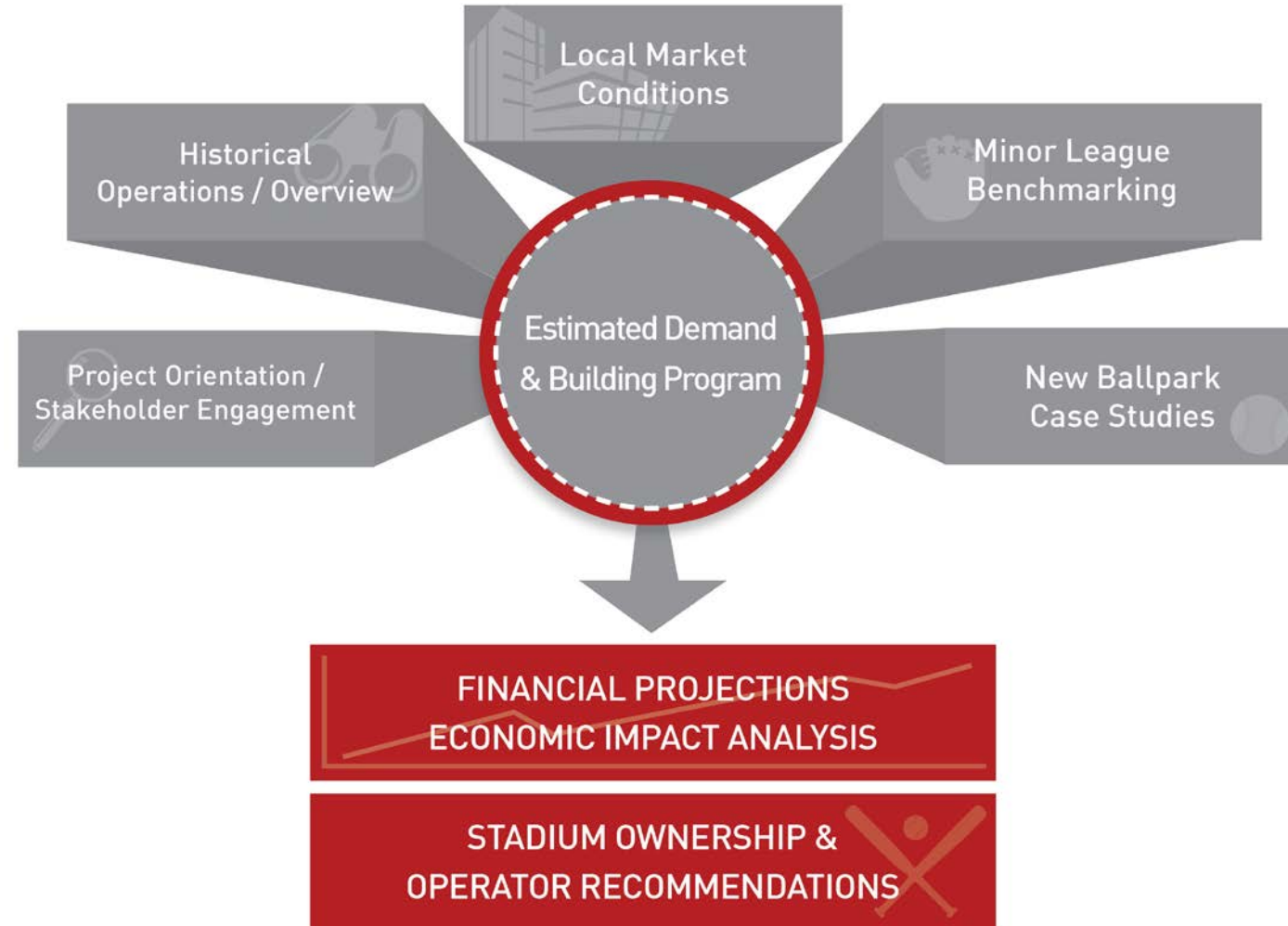
11-Acre Site



MARKET STUDY PURPOSE

BOISE SPORTS PARK STUDY FOCUS:

- 1) Market Demand
- 2) Recommended Ownership / Operating Model
- 3) Financial Projections
- 4) Economic Impacts



KEY CONCLUSIONS

- 1) Boise Sports Park will help ensure long-term viability of Boise Hawks and secure a USL soccer team
- 2) Boise Sports Park can serve as an important community asset, hosting a variety of other events including Boise State athletics, high school sports, concerts, festivals and various community events
- 3) Improved financial position created by new venue and diversity of teams/uses allows Agon Sports & Entertainment to contribute approximately \$1.0 M in annual rent to be applied to stadium funding
- 4) Public investment in Boise Sports Park will be dependent upon minimum \$60 million private investment in mixed-use development that will account for majority of incremental economic impacts
- 5) Private management of the Boise Sports Park will limit the public sector's operating risk and will serve to maximize utilization and economic impacts to the community



OWNERSHIP & MANAGEMENT

BOISE SPORTS PARK RECOMMENDATION

OWNER:

Public – CCDC *

* CCDC would lease venue to City

MANAGEMENT:

Private - Agon Sports & Entertainment

- CCDC ownership tied to financing (similar to Boise Centre)
- Benefits of private management:
 - Shifts operating risk to private sector
 - Previous experience operating ballparks
 - Creates efficiencies with team staff
 - Ability to make decisions quicker
 - Motivated operator to maximize utilization



PROJECTED EVENTS *BOISE SPORTS PARK*



Baseball



Soccer



Football



Movie Night



Campouts



Hockey



Weddings



Concerts



Festivals



Parking Lot Events

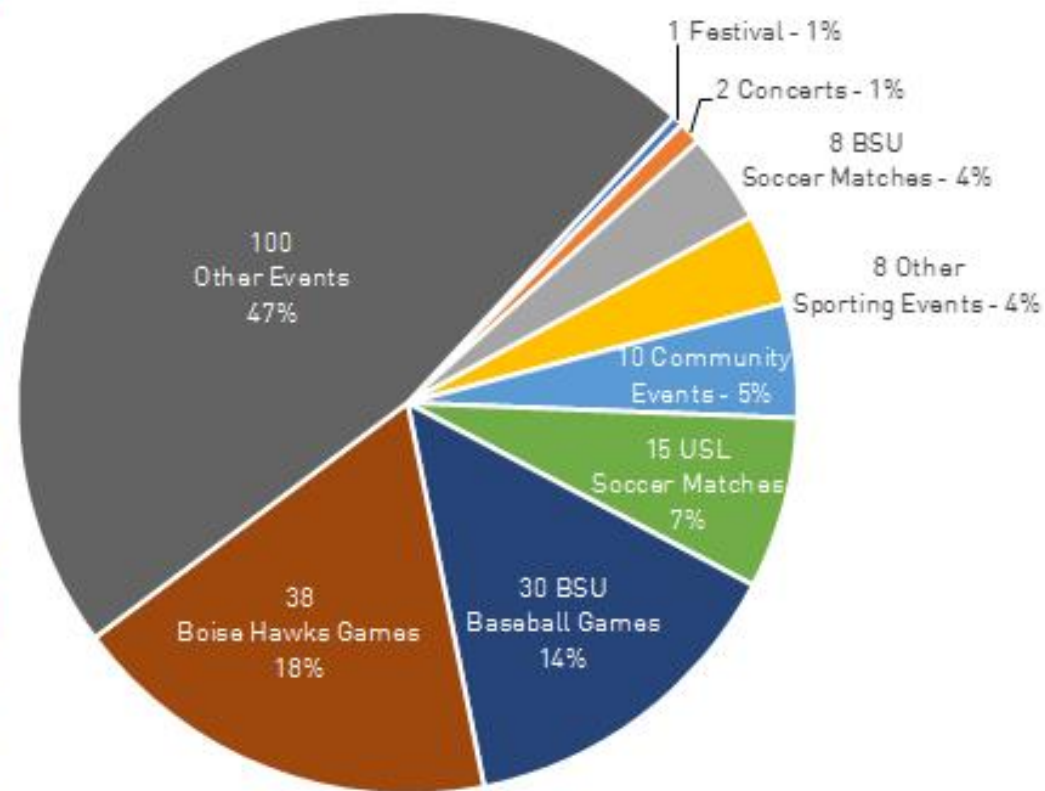


Banquets

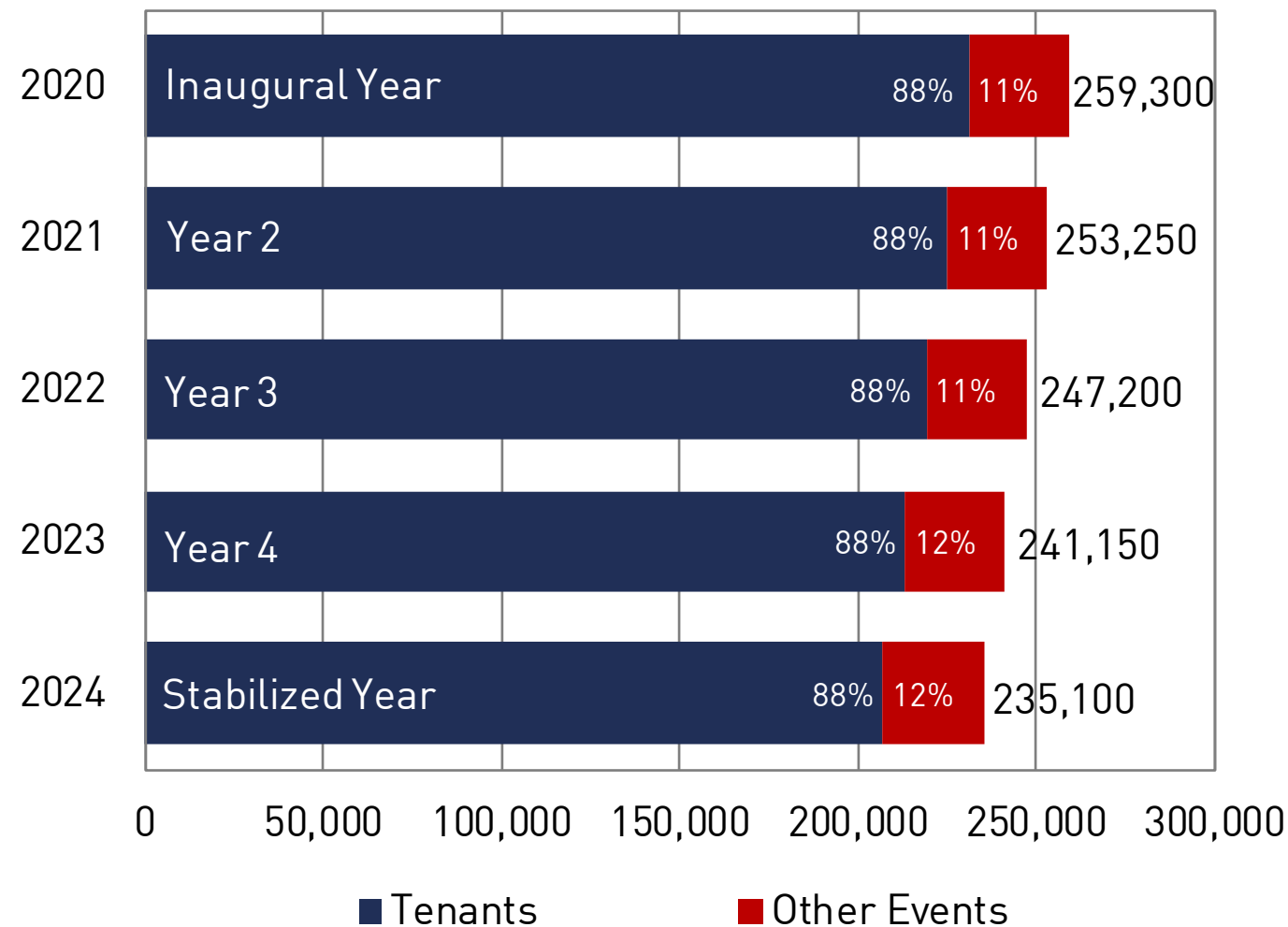


Trade Shows

Annual Events: 202



PROJECTED ATTENDANCE *BOISE SPORTS PARK*



Ford Idaho Center: 258,352 attendees (2012)

BSU Football: 205,640 attendees (2016 season)

Boise Centre: 152,400 attendees (2011)

PRO FORMA KEY ASSUMPTIONS

Owner:	CCDC
Operator:	Agon
Lease Term:	20 years
Annual Rent Paid by Agon:	\$1M Annually
Sports Park Revenues:	Retained by Agon
Sports Park O&M:	Paid by Agon
Capital Reserve:	50/50 Public-Private Share



ECONOMIC IMPACT



DIRECT SPENDING

Adjustments

Gross Direct Spending

Construction

- Materials
- Supplies
- Services

Event Revenues

- Ticket Sales
- Premium Stg.
- Sponsorship

- Advertising
- Concessions
- Merchandise
- Other

Ancillary Community Spending

- Lodging
- Restaurant
- Bars
- Retail
- Entertainment
- Transit
- Services
- Other

Spending Adjustments

Adjustments are made for displacement (spending that would have occurred anyway by local residents) or leakage (spending occurring outside Boise)

Net New Direct Spending

Represents portion of gross spending that is new to Boise and would not have occurred without the presence of the Boise Sports Park.

ECONOMIC IMPACT FROM CONSTRUCTION & 20 YEARS OPERATIONS



Direct Spending

Annual \$40 M
Cumulative \$883 M
NPV \$488 M



Total Output

Annual \$81 M
Cumulative \$1.8 B
NPV \$981 M



Jobs

1,240 FTEs

Wages

Annual \$36 M
Cumulative \$802 M
NPV \$442 M

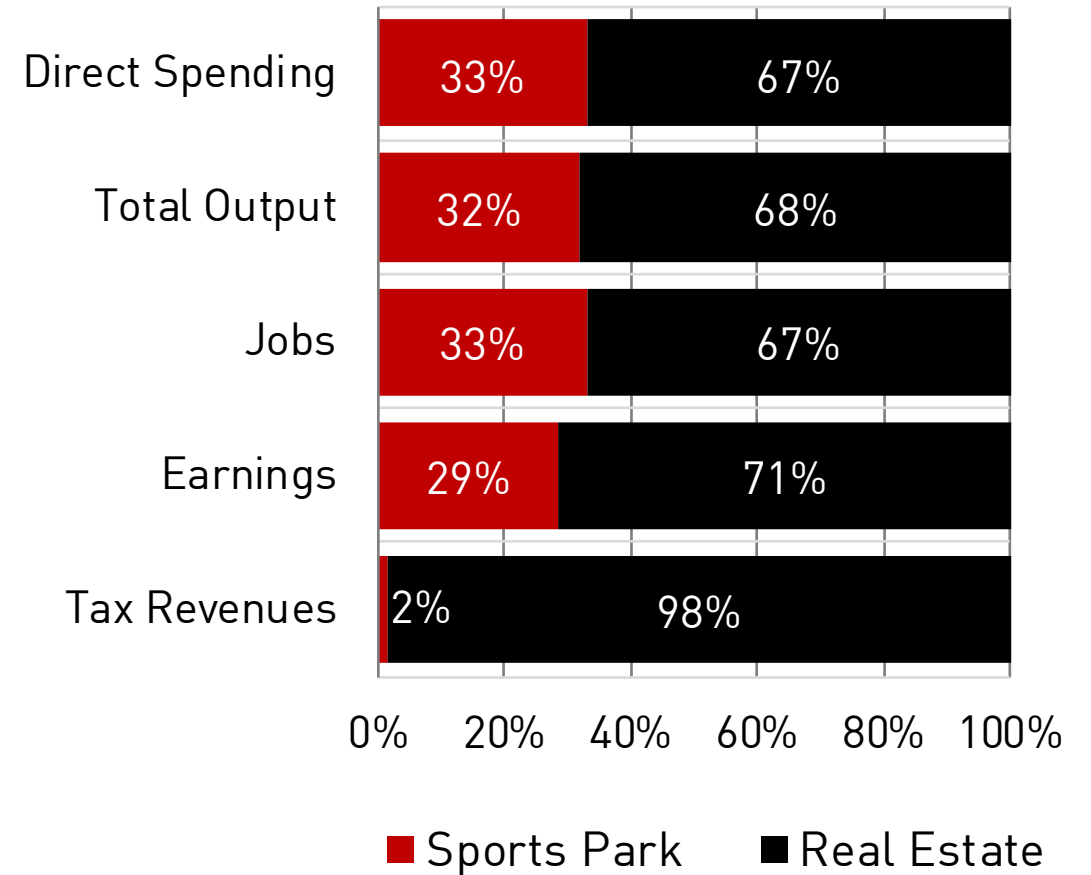
Tax Revenues

Annual \$1.3 M
Cumulative \$28 M
NPV \$15 M

ECONOMIC IMPACT



SOURCE OF BENEFITS



MARKET STUDY SUMMARY

- 1) Boise is a vibrant, growing market that is well-positioned to support the Boise Sports Park through various events, attendance and corporate support
- 2) Proven developer and minor league sports operator with successful track record that positions the project for success
- 3) Public-private partnership to construct the Boise Sports Park is needed to realize the project and compares favorably to other recent successful stadium projects
- 4) Project would have a positive financial impact on viability on the long-term viability of the Hawks and professional soccer in Boise and generate positive economic impacts to community and return on public investment





MARKET STUDY FINDINGS:

BOISE SPORTS PARK

SEPTEMBER 27, 2017





GREENSTONE PROPERTIES AGON SPORTS AND ENTERTAINMENT

LASTING • INNOVATIVE • VIBRANT

Boise Sports Park Boise, ID



Presentation to The District Board
September 27, 2017



Greenstone – Experience



Pinnacle - Nashville, TN



W Hotel/ Allen Plaza - Atlanta, GA



One Federal Place - Birmingham, AL



55 Allen Plaza (E&Y) - Atlanta, GA



HD Supply – Atlanta, GA

Harrison Square—Fort Wayne, IN



Riverside Village — North Augusta, SC



Riverside Village — North Augusta, SC



Riverside Village—North Augusta, SC



Project Program 35 Acres of Development

- {A} Augusta GreenJackets Ballpark: 4,500 seats; club/suite level
- {F} Full Service Hotel: 180 rooms
Conference Center: 6,000 SF
- {J} Apartments: 270 units
- {A1} Outfield Apartments: 32 units
Fitness: 13,000 SF
- {A-G} Retail/Restaurants: 55,000 RSF
- {C} Office: 72,000 SF (+Medac 60,000)
- {D} Residential Flats: 24 units
- {K} Senior Living: 125 units
- {B,E} Parking: 1,100 spaces (+Medac 600)
- {H,I} Single Family Homes: 12 units
- {L} Greenway/ Riverfront Park

Riverside Village—North Augusta, SC

Current Construction
Camera Photo



Development Experience

Baseball Operations



Fort Wayne, IN



North Augusta, SC



Boise, ID

Barry Real Estate
Companies, Inc.
1996-2010

Greenstone
Properties
2010-present

Greenstone
Properties
2010-present

Hardball
Capital
2005-2011

Agon Sports &
Entertainment
2011-present

Agon Sports &
Entertainment
2011-present

Boise Sports Park—Boise, ID



Boise Sports Park—Boise, ID



Boise Sports Park—Boise, ID



Boise Sports Park—Boise, ID



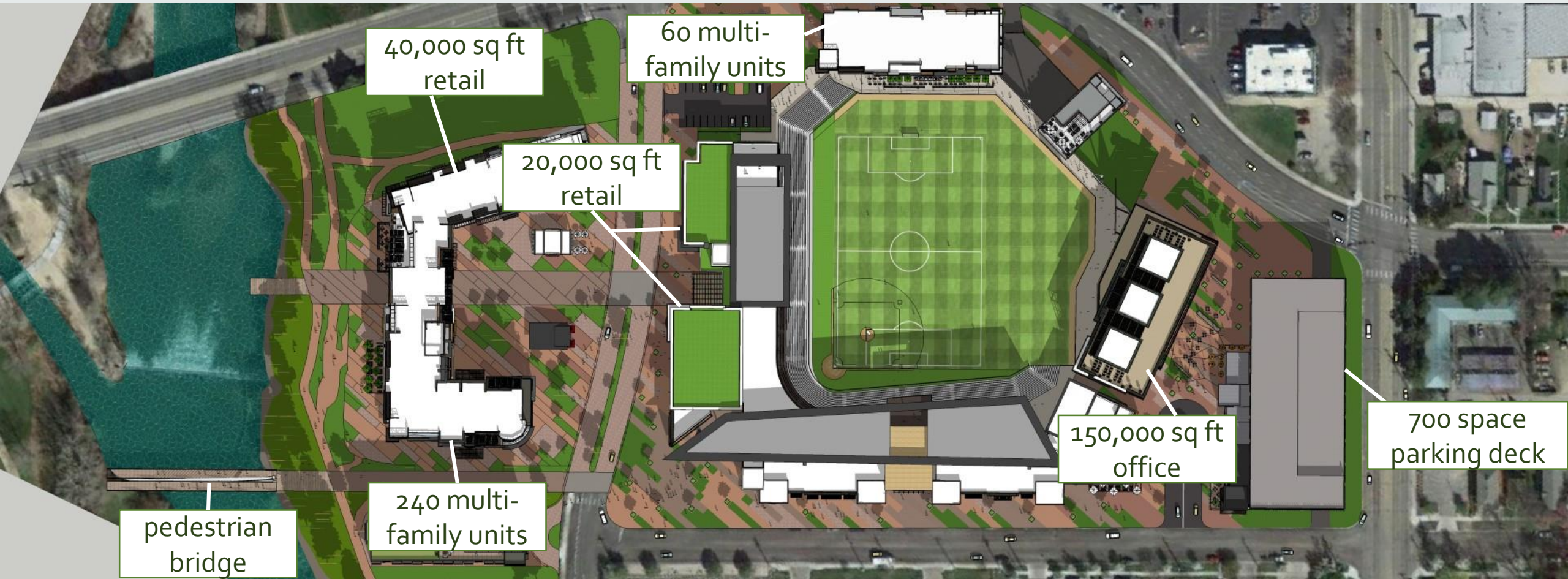
Boise Sports Park—Boise, ID



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