

Big A: Angel Stadium Lease Discussions

- **What:** discussions between the city of Anaheim and Angels Baseball regarding a potential new long-term lease at Angel Stadium of Anaheim

- **Status:** early stage

- **Why:** to explore a potential lease and related development that generates new revenue for the city and addresses the need for an updated stadium through upgrades or building new



- **Timeline:** discussions throughout 2019 with potential consideration of a proposed lease agreement in late 2019

- **Negotiation steps:**

- **January 2019:** Mayor Harry Sidhu meets with Angels owner Arte Moreno about the prospect of renewed talks
- **February 2019:** Anaheim contracts with Steven Norris, principal, Norris Realty Advisors of Pasadena, for stadium site appraisal services
- **March 2019:** Angels Baseball contracts with Newport Beach-based Brooks Street for development consulting services

- **Stadium lease history:**

- **1966:** first lease for team at stadium
- **1996:** current lease through 2029 with options for extensions through 2038
- **2013:** Angels' opt-out deadline moved from 2016-17 to 2018-19 amid lease discussions by city, team
- **Oct. 16, 2018:** Angels exercise opt-out provision requiring 12-month notice of intent to potentially end lease
- **Jan. 15, 2019:** Anaheim City Council approves extending lease end from Oct. 15, 2019, to Dec. 31, 2020, to allow time to consider a new long-term lease

- **Prior recent lease discussions:** 2013, 2016

Platinum Triangle

- **What:** 820-acre district including Angel Stadium of Anaheim, Honda Center, City National Grove of Anaheim, the Anaheim Regional Transportation Intermodal Center as well as restaurants, shops, offices and a hotel
- **Significance:** lease and related development talks fall under Anaheim's planning for the Platinum Triangle
- **Rezoning:** In 2004, the industrial area around Angel Stadium of Anaheim was rezoned for redevelopment with homes, dining, shops and other uses
- **Platinum Triangle plan:** a downtown built around sports with urban-style homes, restaurants, shopping, entertainment, offices and transit
- **Examples:**
 - Petco Park in San Diego
 - Golden 1 Center in Sacramento
 - L.A. Live in downtown Los Angeles
 - Globe Life Field under construction in Arlington, Texas
- **Investment under way:** more than \$1.5 billion in condominiums, apartments, offices, shopping and a hotel
- **Stadium site:** 155 acres of city-owned land
- **Parking:** minimum 12,500 spots required under current lease



By the Numbers

Platinum Triangle at buildout

- 26,000 residents
- 17,500 apartments and condominiums
- 13.5 million square feet of office space
- 4.8 million square feet of commercial, retail and hotel space

What's there today

- 6,100 residents
- 4,084 apartments, condos
- 1.9 million square feet of office space
- 709,271 square feet of retail, restaurants, other commercial space

Approved or under construction

- 3,383 apartments, condos
- 647,600 square feet of retail, restaurants
- 77,000 square feet of office

Future development

- 10,000 apartments, condos
- 3.4 million square feet of retail, restaurants
- 11.5 million square feet of office

Angel Stadium of Anaheim

- **What:** 45,483-seat baseball stadium, home of the Los Angeles Angels of Anaheim
- **Other events:** concerts, motocross, monster trucks
- **Status:** fourth-oldest baseball stadium after Boston's Fenway Park, Chicago's Wrigley Field, Dodger Stadium
- **Opened:** 1966
- **First game:** April 9, 1966, versus San Francisco Giants
- **Cost to build:** \$24 million
- **Owner:** city of Anaheim
- **1979:** expanded by 25,758 seats, from 43,250 to 69,000 seats, to accommodate the Los Angeles Rams football team from 1980 to 1994
- **1996-97:** Walt Disney Co., after acquiring part of the Angels in 1996 and all of the team in 1998, spends \$87 million, along with \$30 million by the city, to renovate stadium, reducing seating to 45,483 for baseball only
- **2003:** current owner Arte Moreno acquires Angels
- **Recent renovations:** since 2003, the Angels have spent more than \$25 million on upgrades, including:
 - New outfield scoreboard
 - Repainting of helmets, bats at home plate gate and Big A in the parking lot
 - Resurfaced parking lots
 - LED lights in parking lots



Angel Stadium of Anaheim

- **Future renovations:** estimated \$150 million in improvements needed during the next 20 years, including:
 - Plumbing
 - Bathrooms
 - Elevators and escalators
 - Pedestrian ramps
 - Concrete

- **City revenue from stadium:**

- **2009-10** \$1.9 million
- **2010-11** \$1.4 million
- **2011-12** \$1.5 million
- **2012-13** \$1.05 million
- **2013-14** \$1.2 million
- **2014-15** \$1.5 million
- **2015-16** \$1.1 million
- **2016-17** \$1.02 million*

**projected*

- **Net after debt service, capital reserve fund expense**

- **2009-10** \$944,307
- **2010-11** \$477,365
- **2011-12** \$483,719
- **2012-13** \$(5,736)
- **2013-14** \$74,471
- **2014-15** \$(181,628)
- **2015-16** \$(126,152)
- **2016-17** \$(440,449)*

**projected*