



# FactSheet



## BIG A: 2050

- **What:** three-step agreement being publicly considered by Anaheim City Council
- **Who:** City of Anaheim and SRB Management Co. LLC, made up of Angels owner Arte Moreno, wife Carole and their family trust



### OVERVIEW

- **2050:** Angels would play in Anaheim for next 30 years, with five five-year options
- **\$325 million:** sale value of 153 acres of city-owned land, including Angel Stadium of Anaheim
- **Future development:** could include renovated or new stadium, homes, hotel and entertainment uses in next 30 years, as part of Platinum Triangle plan
- **Community benefits:** City could seek affordable housing, parks and open spaces, workforce agreement; final cash payment could be adjusted to reflect community benefits value provided to Anaheim
- **No:** city funding or subsidies for stadium

### STEP ONE

- **Dec. 20, 2019:** Anaheim City Council approves a purchase and sale agreement for stadium and land on Dec. 20, 2019

### STEP TWO

- **2020:** City Council to publicly consider a disposition and development agreement covering future development, community benefits; Angels commitment agreement

### STEP THREE

- **2021-2025:** filing of master site plan, tract maps, city and environmental review
- **2025-2050:** potential development timeline

### 2050

Angels stay in Anaheim next 30-plus years

### \$325M

Sale of 153 acres of land, Angel Stadium of Anaheim

### Possible Development

Potential renovated or new stadium, homes, hotel, entertainment, affordable housing, parks

### \$10M-\$20M

Estimated yearly city tax revenue from potential development, if approved



## BIG A: 2050



### STADIUM SITE SALE

- **Price:** \$325 million
- **Acres:** 153 acres, \$2.1 million per acre
- **Appraisal:** price at high end of range for stadium with development and 12,500 parking spaces
- **Payments:** City would receive deposits toward purchase price with balance due at closing, potentially by 2025
- **Adjustment:** subject to potential adjustment on final cash payment to reflect community benefits sought by the city and provided as part of the agreement
- **Would include:**
  - **Angel Stadium of Anaheim:** 45,483-seat stadium, approximately 20 acres
  - **133 acres:** stadium land, including 12,500 parking spaces for games and events, City National Grove of Anaheim, 1,700-seat theater

### Proposed Timeline

**December 2019:** \$5 million deposit with purchase and sale agreement approval

**Spring 2020:** \$15 million deposit with disposition and development agreement approval

**2021-22:** \$10 million deposit with master site plan submission

**2022-23:** \$20 million deposit with approval of master site plan

**2023-25:** \$20 million deposit with tract map submissions, balance on approval of tract maps, final closing

*Deposits go toward purchase price. Submittal dates subject to three six-month extensions at a payment of \$10 million each*

## BIG A: 2050

### STADIUM OWNERSHIP

- **Stadium, land ownership:** would shift from city of Anaheim to SRB Management
  
- **Upon closing:**
  - Angel Stadium of Anaheim would become privately owned
  - Angels Baseball would be solely responsible for stadium capital spending, maintenance, renovation or new construction
  - City would no longer administer stadium lease and related agreements
  - City would no longer contribute yearly capital expense payments, currently at \$700,000, \$5 million through potential close in 2025 and \$17 million through remainder of current lease through 2038
  - City would forego ticket and parking revenue sharing, which was \$1.3 million in 2018-19 and \$581,200 after expenses
  - Lost revenue stands to be offset by savings from lease administration costs
  - City would still be responsible for remaining \$523,000 in bonds for city-built stadium exhibition center, maturing in 2022
  
- **1996 lease:** current lease, running through 2029 with extensions through 2038, would stay in effect until close of sale, potentially around 2025



## BIG A: 2050

### DISPOSITION, DEVELOPMENT AGREEMENT

- **What:** potential agreement between Anaheim and SRB Management
- **Timeline:** Public consideration by City Council expected by spring to mid-2020
- **If approved, would cover:**
  - Transfer of land, stadium from city to SRB Management
  - Development timeline
  - Schedule for submitting plans
  - Community benefits including affordable housing, additional park and public spaces, workforce agreement prioritizing Anaheim jobs
- **Community benefits adjustment:** adjustment on final cash payment to reflect fair market value impact of community benefits sought by city and provided as part of agreement

### ANGELS COMMITMENT AGREEMENT

- **What:** pending agreement covering Angels playing in Anaheim
- **Commitment period:** proposed through 2050 with five five-year extensions through 2075
- **Stadium:** would include standards for stadium operation, maintenance and investment standards
- **When:** expected City Council consideration in spring 2020 with proposed disposition and development agreement