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
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
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