BIG A: 2050

OVERVIEW

- **What:** agreement for Angels Baseball to play in Anaheim, for the sale of Angel Stadium of Anaheim and for development of surrounding land

- **Approved:** Sept. 30, 2020, and Oct. 6, 2020, by Anaheim City Council

- **2050:** Angels will play in Anaheim for next 30 years with five five-year extensions, potentially through 2075

- **Stadium:** SRB Management LLC, made up of Angels owner Arte Moreno and family, takes over ownership of Angel Stadium of Anaheim, including maintenance, renovation or building of a new stadium

- **Does not include:** stadium funding or subsidies from city of Anaheim

- **$320 million:** purchase price for 150 acres of city land and stadium

- **Payment:** $150 million in cash, $170 million in affordable housing, city park

- **Cash payment timeline:**
  - $5 million: paid Dec. 21, 2019, with initial purchase and sale agreement approval by Anaheim City Council
  - $45 million: due after City Council approval of agreements in October 2020
  - $20 million: due upon city approval of vesting tentative tract map, projected late 2021 or early 2022
  - $80 million: paid in four, equal yearly payments at 2.35 percent interest

- **$170 million:** payment as affordable housing, park
  - $123.7 million: 466 affordable apartments to be included within market-rate apartment complexes
    ► See Affordable Housing below
  - $46.2 million: 7-acre flagship city park with $25 million in building costs, $14.7 million for land, $6.3 million in maintenance costs
    ► See Flagship City Park below

- **Close of sale:** late 2021 or early 2022
BIG A: 2050

MASTER SITE PLAN

- **What**: development plan for stadium site with overview of proposed development and land uses

- **Stadium**: renovation of existing stadium or building of a new stadium of up to 45,000 seats

- **Housing**: 5,175 apartments and condominiums; 777 affordable apartments throughout

- **Office**: 2.7 million square feet

- **Commercial**: 1.75 million square feet of retail, restaurants, hotels

- **Hotels**: 943 rooms

- **Parks**: 7-acre flagship city park, plus 5.2 acres of city-required community park space, 11 acres of flexible open space

- **City revenue**: projected net new city yearly revenue from sales, property and hotel tax revenue
  - 2025: $6.6 million
  - 2030: $12.5 million
  - 2035: $25 million
  - 2040: $29.4 million
  - 2045: $33.5 million
  - 2050: $38.3 million
BIG A: 2050

AFFORDABLE HOUSING

- **What:** city requirement that 15 percent of housing be affordable apartments built within market-rate apartment complexes

- **How:** 777 affordable apartments out of up to 5,175 apartments and condominiums built will be reserved for three income categories

- **Why:** including affordable alongside market-rate apartments creates an economically diverse community with working people and families living in an area with high-quality shopping, dining, sports, parks and open spaces

- **Minimum affordable apartments:** 466, based on a minimum requirement to build at least 3,105 apartments and condominiums
  - 259 apartments: for very low income households at 50 percent of county median income
  - 207 apartments: for lower income households at 80 percent of county median income

- **Timeline:** based on projected 2021 close at earliest
  - Within five years: 5 percent of all apartments must be for lower and very low income
  - Within 10 years: seven percent of all apartments must be for lower and very low income
  - Within 15 years: 10 percent of all apartments must be for lower and very low income
  - Within 15 years: no less than 128 apartments for lower and very low income
  - Within 20 years: no less 360 apartments for lower and very low income
  - Within 25 years: all 466 apartments for lower and very low income

- **Additional affordable apartments:** 311 apartments at developer expense, not included in community benefit payment
  - 259 apartments: for moderate income households at 120 percent of county median income
  - 52 apartments: for low income households at 80 percent of county median income
**BIG A: 2050**

**FLAGSHIP CITY PARK**

- **What:** a premier park with extensive landscaping, mature trees, fountains, experience spaces, art, play areas, open spaces, public parking

- **How:** owned by city, built, managed and maintained by SRB

- **Where:** west of current Angel Stadium of Anaheim

- **Size:** 7 acres

- **Inspirations:**
  - **Santa Monica’s Tongva Park:** 6.2-acre, $42 million park that opened in 2013 with extensive landscaping, paths, art, observation points, water features and playgrounds
  - **New York’s Bryant Park:** 9.6-acre, Midtown Manhattan park dating back to 1847 and renovated in the late 1980s and early 1990s with a great lawn, sculptures and winter village ice rink

- **Timeline:** based on projected 2021 close
  - **Within five years:** park conceptual plan, budget
  - **Within seven years:** detailed park plan
  - **Within 15 years:** completion of park, dedication to city

- **Uses:** freely accessible public city park with private event use up to 10 days a year

Santa Monica’s Tongva Park
**BIG A: 2050**

**ANGELS COMMITMENT AGREEMENT**

- **What:** agreement between city of Anaheim and Angels Baseball LP

- **What it does:**
  - Commits Angels Baseball to play regular home games at Angel Stadium of Anaheim or a new stadium in Anaheim
  - Bars relocation of the team
  - Bars team from volunteering to be part of any potential reduction in the number of Major League Baseball teams

- **Term:** through 2050 with five five-year extensions through 2075

- **Allowance:** up to 10 percent of home games, or eight games, could be played away from Angel Stadium or a replacement Anaheim stadium as required by MLB

- **Prior Angels home games outside Anaheim:** May 2019 Mexico Series versus Houston Astros in Monterrey, Mexico, with Angels as home team for two-game series

- **Good standing:** requires team to maintain good standing with MLB rules

- **Tickets:** 2,500 tickets annually in suites and best-available stands for regular season home games to be provided to the city through 2029 and can be given to charity and community groups

- **Alternate site condition:** team can temporarily play elsewhere in the rare event stadium becomes unusable due to catastrophic damage from a natural disaster, fire or other causality event; must return to Anaheim "as soon as practical"

- **City protections:**
  - City can seek a court order requiring team to fulfill agreement obligations
  - If obligations are not met, agreement calls for $300 million in liquidated damages; decreases by $10 million each year, never to go below $100 million