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:
  o $5 million: paid Dec. 21, 2019, with initial purchase and sale agreement approval by Anaheim City Council
  o $45 million: paid Oct. 15, 2020, with City Council approval of agreements on Oct. 6, 2020
  o $20 million: due upon city approval of vesting tentative tract map, projected late 2021 or early 2022
  o $80 million: paid in four, equal yearly payments at 2.35 percent interest

$170 million: payment as affordable housing, park
  o $123.7 million: 466 affordable apartments to be included within market-rate apartment complexes
    ► See Affordable Housing below
  o $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
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
  - Within 10 years: seven percent of all apartments must be for lower and very low
  - Within 15 years: 10 percent of all apartments must be for lower and very low
  - Within 15 years: no less than 128 apartments for lower and very low
  - Within 20 years: no less 360 apartments for lower and very low
  - Within 25 years: all 466 apartments for lower and very low

- **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
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
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