preparing for

The City of Ocala, Florida Project - Homerun
City of Ocala - Project Home Run

❖ Presentation Outline:

❖ Matt Brower, City Manager (City of Ocala)
   Introduction

❖ Charlie Johnson, President (C.H. Johnson Consulting)
   Market Analysis and Minor League Baseball Overview

❖ Chip Hayward, Senior Architect (Michael Baker Corporation)
   Site and Stadium Design Overview

❖ Charlie Johnson, President (C.H. Johnson Consulting)
   Economic and Fiscal Impact Overview

❖ Marc Mondell, Assistant City Manager (City of Ocala)
   License and Purchase Agreement Overview

❖ Matt Brower, City Manager (City of Ocala)
   Schedule and Marion County Request

❖ Tony Bruno, Senior Vice President and CFO (Yankee Global Enterprises)
   Team Interest
- Market Analysis and Minor League Baseball Overview
City of Ocala - Project Home Run

- 75 miles to nearest MLB & Minor League Team
- 38 miles from University of Florida
- 22 miles from “The Villages”
- 66 miles from St. Leo College
- Tampa, Orlando and Daytona in excess of 75 miles driving distance

No MiLB Teams playing at these locations currently

Market Analysis and Minor League Baseball Overview
City of Ocala - Project Home Run

- Class A Advanced Historical Attendance Trends

![Graph showing historical attendance trends for Florida State League, Carolina League, California League, and Class A Advanced Average from 2007 to 2011.]

Source: Milb.com, Johnson Consulting

Market Analysis and Minor League Baseball Overview
Florida State League Facility Characteristics and Trends:

- Average number of MiLB games “65” per season
- Average MiLB Attendance/Game for the Entire F.S. League = 1,667
- Average Annual Attendance for the F.S. League = 108,080
- Average Ticket Price = $7-$9
City of Ocala - Project Home Run

❖ Attendance Assumptions

<table>
<thead>
<tr>
<th>Ocala Minor League Stadium</th>
<th>New York Yankees Attendance Assumptions</th>
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</thead>
<tbody>
<tr>
<td>Base Attendance Based on MSA</td>
<td>Ocala MSA Population</td>
</tr>
<tr>
<td></td>
<td>336,000</td>
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</table>

❖ Supplemental Bonuses
- I-75 Presence & Entertainment District: 30% → 323
- Yankee Brand Bonus: 25% → 269
- Entertainment AND Player Development Strategy: 25% → 269
- Novelty Effect: 25% → 269

Total Per Game Attendance: 2,204

Source: Johnson Consulting

❖ Base attendance growth .5% per annum
❖ Assumed .32 % of MSA based on the average penetration of MSA population across the FSL
❖ I-75 Presence & Entertainment District, assumed 30% of base attendance
❖ Yankee Brand Bonus, assumed 25% of base attendance
❖ Entertainment and Player Development, assumed 25% of base attendance
❖ Novelty Effect, assumed 25% of base attendance

Market Analysis and Minor League Baseball Overview

❖ FSL Highest Attendance - Clearwater Threshers (PHI) – 2,567
❖ FSL Average - 1,679
❖ FSL Lowest Attendance - Dunedin Blue Jays 654
City of Ocala - Project Home Run

- Attendance Projection

![Attendance Projection Chart]

Market Analysis and Minor League Baseball Overview
10 yr Event and Total Attendance Projections

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<tr>
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<td>Florida State League Baseball</td>
<td>70</td>
<td>70</td>
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<td>High School Baseball</td>
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<td>Total</td>
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Source: Johnson Consulting

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<tr>
<td>Florida State League Baseball</td>
<td>146,300</td>
<td>148,800</td>
<td>151,000</td>
<td>153,200</td>
<td>136,600</td>
<td>138,700</td>
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<td>23,300</td>
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<td>23,300</td>
<td>26,600</td>
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<tr>
<td>High School Baseball</td>
<td>4,500</td>
<td>4,500</td>
<td>5,300</td>
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<td>6,000</td>
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<tr>
<td>Total</td>
<td>170,800</td>
<td>173,300</td>
<td>179,600</td>
<td>181,800</td>
<td>165,200</td>
<td>171,300</td>
<td>173,300</td>
<td>175,400</td>
<td>177,600</td>
<td>179,700</td>
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</tbody>
</table>

Source: Johnson Consulting

- Projected Yankees per game average attendance – 2,200
- Projected Collegiate event average attendance – 3,500
- Projected High School event average attendance - 750

Market Analysis and Minor League Baseball Overview
## Florida State League Facility Characteristics and Trends:

### Florida State League Attendance

<table>
<thead>
<tr>
<th>Team</th>
<th>Stadium</th>
<th>MSA Population</th>
<th>Year Built/Renovated</th>
<th>Capacity</th>
<th>Average Attendance</th>
<th>Average % of MSA</th>
<th>2011 Total Attendance</th>
<th>% of Capacity</th>
<th>Ticket Prices</th>
<th>Number of Luxury Suites</th>
</tr>
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<tbody>
<tr>
<td>Charlotte Stone Crabs (TB)</td>
<td>Charlotte Sports Park</td>
<td>161,000</td>
<td>1987/2009</td>
<td>6,900</td>
<td>2,483</td>
<td>1.54%</td>
<td>166,375</td>
<td>36%</td>
<td>$7 - $11</td>
<td>5</td>
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<tr>
<td>Daytona (CHC)</td>
<td>Jackie Robinson Ballpark</td>
<td>494,000</td>
<td>1930/1999</td>
<td>4,200</td>
<td>2,342</td>
<td>0.47%</td>
<td>154,557</td>
<td>56%</td>
<td>$6 - $12</td>
<td>-</td>
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<tr>
<td>St. Lucie (NYM)</td>
<td>Digital Domain Park</td>
<td>437,000</td>
<td>1988</td>
<td>7,200</td>
<td>1,647</td>
<td>0.38%</td>
<td>105,379</td>
<td>23%</td>
<td>$6 - $8</td>
<td>5</td>
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<tr>
<td>Ft. Myers Miracle (MIN)</td>
<td>Hammond Stadium</td>
<td>638,000</td>
<td>1991</td>
<td>7,500</td>
<td>1,911</td>
<td>0.30%</td>
<td>122,328</td>
<td>25%</td>
<td>$6.50 - $10.50</td>
<td>5</td>
</tr>
<tr>
<td>Brevard (MLL)</td>
<td>Space Coast Stadium</td>
<td>548,000</td>
<td>1994/2006</td>
<td>8,100</td>
<td>1,491</td>
<td>0.27%</td>
<td>93,903</td>
<td>18%</td>
<td>$7 - $7</td>
<td>14</td>
</tr>
<tr>
<td>Bradenton Marauders (PIT)</td>
<td>McKechnie Field</td>
<td>710,000</td>
<td>1923/1993</td>
<td>6,000</td>
<td>1,507</td>
<td>0.21%</td>
<td>103,978</td>
<td>25%</td>
<td>$6 - $8</td>
<td>1</td>
</tr>
<tr>
<td>Lakeland Flying Tigers (DET)</td>
<td>Joker Merchant Stadium</td>
<td>618,000</td>
<td>1966/1993</td>
<td>7,000</td>
<td>959</td>
<td>0.16%</td>
<td>62,324</td>
<td>14%</td>
<td>$5 - $7</td>
<td>6</td>
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<tr>
<td>Clearwater Threshers (PHI)</td>
<td>Bright House Field</td>
<td>2,814,000</td>
<td>2004</td>
<td>7,000</td>
<td>2,567</td>
<td>0.09%</td>
<td>177,117</td>
<td>37%</td>
<td>$12 - $12</td>
<td>9</td>
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<tr>
<td>Tampa Yankees (NYY)</td>
<td>George M. Steinbrenner Field</td>
<td>2,814,000</td>
<td>1997/2007</td>
<td>10,000</td>
<td>1,775</td>
<td>0.06%</td>
<td>117,162</td>
<td>18%</td>
<td>$4 - $6</td>
<td>12</td>
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<tr>
<td>Dunedin Blue Jays (TOR)</td>
<td>Florida Auto Exchange Stadium</td>
<td>2,814,000</td>
<td>1990</td>
<td>5,500</td>
<td>654</td>
<td>0.02%</td>
<td>43,148</td>
<td>12%</td>
<td>$6 - $6</td>
<td>4</td>
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<tr>
<td>Jupiter Hammerheads (MIA)</td>
<td>Roger Dean Stadium</td>
<td>5,597,000</td>
<td>1998</td>
<td>6,600</td>
<td>1,207</td>
<td>0.02%</td>
<td>82,071</td>
<td>18%</td>
<td>$8.50 - $9.50</td>
<td>6</td>
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<tr>
<td>Palm Beach Cardinals (STL)</td>
<td>Roger Dean Stadium</td>
<td>5,597,000</td>
<td>1998</td>
<td>6,600</td>
<td>1,089</td>
<td>0.02%</td>
<td>68,620</td>
<td>17%</td>
<td>$6.50 - $8.50</td>
<td>6</td>
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<tr>
<td>Ocala Proposed Stadium</td>
<td></td>
<td>336,000</td>
<td>2014</td>
<td>6,000</td>
<td>2,200</td>
<td>0.65%</td>
<td>143,000</td>
<td>37%</td>
<td>TBD - TBD</td>
<td>TBD</td>
</tr>
</tbody>
</table>

**Florida State League Average** 1

<table>
<thead>
<tr>
<th>MSA Population</th>
<th>Year Built/Renovated</th>
<th>Capacity</th>
<th>Average Attendance</th>
<th>Average % of MSA</th>
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<tr>
<td>1,813,692</td>
<td></td>
<td>6,815</td>
<td>1,679</td>
<td>0.32%</td>
<td>108,080</td>
<td>26%</td>
<td>$7 - $9</td>
<td>7</td>
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</tbody>
</table>

1 Averages exclude teams for which information is either not applicable or unavailable.

Source: Revenues from Sports Venues, Bureau of Economic Analysis, Respective Teams, Johnson Consulting

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## Market Analysis and Minor League Baseball Overview
City of Ocala - Project Home Run

- Site and Stadium Design Overview
City of Ocala - Project Home Run

- Stadium Plan – Level 1

- Berm Seating
- Field Dimensions & Orientation same as NYY Facilities in NY & Tampa
- Central Spine Circulation Corridor

Site and Stadium Design Overview
City of Ocala - Project Home Run

- Stadium Plan – Level 2

- Berm Seating
- Ground Floor Plaza/Park
- Out Field Restaurant (Open on Non Event Days)
- Open Concourse
- Shaded Seating Maximized

Site and Stadium Design Overview
Site and Stadium Design Overview

- Berm Seating
- Concourse (Below)
- Suite Level

City of Ocala - Project Home Run

- Stadium Plan – Level 3
City of Ocala - Project Home Run

- Artist Rendering Plaza View Looking North (Entry Plaza)

Site and Stadium Design Overview
City of Ocala - Project Home Run

- Artist Rendering Development View Looking West

Site and Stadium Design Overview
City of Ocala - Project Home Run

❖ **Stadium Project Cost:**

❖ Baseball stadium (design, permitting and construction) $38,232,154

❖ Land acquisition
  
  A. 39 acres (stadium, parking-commercial) $1,950,000
  B. 13 acres (access road) $305,500
  C. 15 acres (multi-use) $750,000
  D. 30 acres (optional) $1,500,000

❖ Access road (design, permitting and construction) $3,000,000

❖ 49th Ave. to 66th (design, permitting and construction) $7,000,000

Total Project Cost $52,737,654*

* Does not necessarily include all related soft costs including surveying, geotechnical, closing costs, preparation of the design criteria package, municipal bond interest but does include a 20% stadium cost contingency.

Site and Stadium Design Overview
Economic and Fiscal Impact Overview
City of Ocala - Project Home Run

Flow of Development Phases

Flow of Development Influences

Ocala Baseball Stadium

Baseball Stadium Parking

Ancillary Fields
- Training Fields
- Public Use Fields
- Hotel Pad

Retail Mixed-use
- Convention/Expo Center
- Future Major Development
  - Residential
  - Commercial
  - Wellness Center
  - Baseball Museum

Residential
Commercial

The core development influences the quality, image, appeal, and overall power of development opportunities for Rings I, II, & III.

The puzzle is causing the limited-cash producing core to commence creating the value in Rings I, II & III.

Economic and Fiscal Impact Overview
Flow of Development Phases

User Beneficiaries – Flow of Benefits
Ocala Baseball Stadium

- PARKING
  Team Owner
  Residents
  Tourists

- STADIUM & INFRASTRUCTURE
  Team Owner
  Residents
  Tourists

- PUBLIC USE FIELDS
  Residents
  Tourists

- CONVENTION CENTER
  Retail Mixed-use
  Residents
  Tourists

- HOTEL PAD
  Team Owner
  Tourists
  RE Dev.
  Community

- TRAINING FIELDS
  Team Owner
  Residents
  Tourists

- MUSEUM
  Team Owner
  Residents
  RE Dev.
  Community

Future Development
Directional Flow of Benefits

Economic and Fiscal Impact Overview
The Stadium Project Impact:

- 700 temporary construction jobs
- 332 full-time permanent jobs
- $18.4 million in annual visitor spending
- $14.1 million spent locally on construction materials
- 19,450 annual hotel-room nights
- 84 annual events, 173,530 attendees, 3,010 players-coaches-media
- $34,000 bed tax proceeds annually

Economic and Fiscal Impact Overview
License and Purchase Agreement Overview
License Agreement:

- Obligates Yankee’s as stadium tenant to a twenty-five year term with three ten year renewal options.

- City will construct all required stadium improvements including land acquisition; design, permit, and construction of the stadium, parking, storm water retention, roads, entry areas, landscaping, and utilities.

- Yankees will be responsible for all stadium operations, management, and all regular and capital maintenance.

- The City will receive $.75 of tickets sold, a percentage of naming rights above a base level, and up to $2 ticket surcharge. The Yankees will retain all other revenue.

- All City revenues will be placed in a capital improvement account which the Yankee’s can request for capital maintenance expenses.
License Agreement Continued:

- All capital maintenance costs above funds available in capital improvement account are the Yankee’s responsibility.

- The stadium premises are to be owned by Marion County to be immune or exempt from real property taxes.

- The Yankees can lease up to ten acres from the City for commercial development purposes.

- The Yankees will pay fair market rent on income producing portions of the ten acres.

- Staff has estimated that the return on investment for use of the ten acres of land is approximately 5.8 years.
License Agreement Continued:

- The agreement includes a number of contingencies failing which the project can be terminated.

- The City can utilize the stadium for twenty annual community events and request additional events.

- The Yankees have agreed to promote the City and its economic development efforts in certain advertisements.

- The Yankees have agreed to provide at least four annual “charity days” donating at least 250 tickets to a charitable organization or school.

- The Yankees have agreed to provide at least four players for an annual public appearance.
The City has an option to purchase 52 acres from Ocala Trophy Ltd. for the stadium project and supporting infrastructure.

The City has an option to purchase up to an additional 15 acres from Ocala Trophy Ltd. and is working on agreement to purchase up to 30 acres from an adjacent property owner if necessary*.

The agreement includes a number of contingencies failing which the project can be terminated.

The cost of related deposits to the City is $40,000.

* This agreement would allow the proposed SW 49th Avenue extension to SW 66th Street which is desirable but not required.
Schedule and Marion County Request
City of Ocala - Project Home Run

- Development Schedule:
  - Finalize Team Negotiations: Fall 2013
  - Public Support Efforts: On Going
  - Finalize Funding: Fall 2013
  - Preliminary Design Phase: Spring 2014
  - Design-Build Construction Phase (Fast Track): 18 Months
  - Home Run!: 4/01/2016

Schedule and Marion County Request
Marion County Request:

- Agree to place the stadium project on the ballot for sales tax referendum (1/2 cent for five years) no later than March 31, 2014.
- Agree to own the stadium premises by December 31, 2013.
- Agree to fund one-half the referendum cost not to exceed $175,000.
- Agree to include SW 49th Avenue as part of the project managed by City.

Agree to dedicate up to $60 million in sales tax revenue to the stadium project, $1.6 million (per statute) to each municipality, and establish a citizen oversight committee to ensure remaining tax proceeds ($21.2 million) are spent on projects that will increase tourism and job creation including:

- Springs protection, restoration and enhancement
- Expanded recreation activities
- Improved access to equestrian activities and locations
- Infrastructure supporting new or expanding businesses

Schedule and Marion County Request
City of Ocala - Project Home Run

- Referendum Schedule:
  - October 29, 2013: City Council Workshop Project Presentation
  - November 5, 2013: City Council Meeting Agreement Adoption and Transmittal
  - November 19, 2013*: County Commission Workshop Project Presentation
  - December 17, 2013*: County Commission Meeting Ordinance Introduction
  - January 7, 2014*: County Commission Meeting Ordinance Adoption

*Tentative

Schedule and Marion County Request
Team Interest
Any Questions?