

**ST. LOUIS RAMS NFL STADIUM PROJECT**  
**PROPOSAL SUMMARY**  
**December 30, 2015**

State of Missouri and City of St. Louis shall invest, through the St. Louis Regional Convention and Sports Complex Authority (“**RSA**”), \$400 million from traditional public funding sources to keep the Rams in St. Louis

In addition to the financial commitment above, the RSA will annually rebate to the Rams the proceeds from the St Louis City amusement tax of 5% on all Rams game tickets (a tax that has been levied on the team since they moved to St Louis) which will yield an estimated \$3 million in year one of the lease growing to an estimated \$7 million in the final year of the lease (an estimated present value of approximately \$65 million)

Rams shall contribute no less than \$250 million to the project, with the NFL investing \$300 million

RSA will hire the Rams or other mutually agreeable agent to sell seat licenses in a public manner and the Rams will backstop such proceeds up to \$160.4 million (net of commissions and financing) with any surpluses in proceeds above \$160.4 million going to reduce the team’s capital contribution to the project

RSA and Rams to cooperate in a collaborative way to design/construct a state-of-the-art stadium to meet NFL quality standards on the North Riverfront to open in 2019

- ✓ Any excess funds after final construction costs are paid will be dedicated to a capital reserve fund
- ✓ As currently designed, the stadium will include approximately 62,110 seats, 113 suites, 24 loge boxes, 7,226 club seats and 4,430 on-site parking spaces

Rams shall be the primary tenant and shall operate the stadium under a minimum of a 30 year term and enter into a binding and enforceable non-relocation agreement

RSA shall own the stadium/land and contract with the Rams to operate and maintain the facility meeting specific quality standards outlined in a lease

- ✓ Rams shall pay annual rent of \$1.5 million (plus 3% annual escalation each year over the life of the lease)
- ✓ Rams shall pay all stadium operating and capital expenses (Rams to maintain capital reserve to be determined)
- ✓ Rams shall receive all stadium revenues (including naming rights)

Rams shall accommodate a Major League Soccer (MLS) tenant under a market rate lease term

RSA shall have certain limited stadium use rights and amenities (suites, tickets, etc.) to be mutually agreed upon

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**SOURCES AND USES OF FUNDS – NEW STADIUM  
(Rounded)**

**Proposed Sources Of Funds**

*Net Private Sources*

NFL Team Ownership	\$250,000,000
NFL G4 Program	\$300,000,000

*Net Public Sources (contingent upon Private Sources)*

State/RSA Project Bond Proceeds	\$226,300,000
City Project Bond Proceeds	\$70,400,000
Brownfields Tax Credits Proceeds	\$41,100,000
MDFB Contribution Tax Credits Proceeds	\$47,500,000
RSA Funds Spent to Date	\$14,700,000
Proceeds from Sale of Seat Licenses	\$160,400,000
<b>Total Sources:</b>	<b>\$1,110,400,000</b>

**Proposed Uses of Funds**

Stadium Construction	\$917,900,000
Site and Riverfront Development	\$76,500,000
Parking Construction (Garage Only)	\$24,800,000
Land Acquisition	\$53,000,000
Site Clearing and Remediation	\$17,600,000
Relocations	\$20,600,000
<b>Total Uses:</b>	<b>\$1,110,400,000</b>

Note that the St Louis City amusement tax rebate (present value of \$65 million) is not reflected in the numbers above as the tax will be rebated annually to help offset rent and reduce operating and capital expenses