

**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