

Projected Ground Rent to City - Two Teams  
 49er Stadium Term Sheet  
 Santa Clara, CA  
 (\$000's Omitted)

TWO TEAMS

**Selected Years Shown**

FY	A. Fixed Ground Rent to City			D. Projected Performance-Based Rent to City <sup>(1)</sup>				H. Senior and Youth Program Fee		I. = (C. + G. + H.)	
	Team One	Added with 2nd Team	Total Both Teams	50% Non-NFL Net Revenue	Credit: 50% Fixed Rent	Credit PIT	Net Perform. Rent To City	\$0.35/ticket <sup>(3)</sup>		Projected Total Rent to City	
<b>40 Year Lease</b>								fee			\$2009s
2014	\$180	\$0	\$180	\$2,480	(\$90)	\$0	\$2,390	\$0.35	\$228	<b>\$2,798</b>	2,413
2019 2nd Team	355	1,000	1,355	2,875	(678)	0	2,197	\$0.35	250	<b>3,802</b>	2,829
2024	1,000	1,000	2,000	3,333	(1,000)	0	2,333	\$0.35	250	<b>4,583</b>	2,942
2026	1,000	1,000	2,000	3,536	(1,000)	(491)	2,045	\$0.35	250	<b>4,295</b>	2,599
2029	1,100	1,100	2,200	3,864	(1,100)	(521)	2,243	\$0.35	250	<b>4,693</b>	2,599
2034	1,200	1,200	2,400	4,479	(1,200)	(575)	2,704	\$0.35	250	<b>5,354</b>	2,557
2039	1,300	1,300	2,600	5,193	(1,300)	(635)	3,258	\$0.35	250	<b>6,108</b>	2,516
2044	1,400	1,400	2,800	6,020	(1,400)	(701)	3,919	\$0.35	250	<b>6,969</b>	2,477
2049	1,500	1,500	3,000	6,978	(1,500)	(773)	4,705	\$0.35	250	<b>7,955</b>	2,439
2053	1,500	1,500	3,000	7,854	(1,500)	(837)	5,517	\$0.35	250	<b>8,767</b>	2,388
Nominal Total	40,875	42,500	83,375	186,995	(41,688)	(18,174)	127,134		9,888	<b>220,396</b>	
NPV (rounded) <sup>(2)</sup>	\$8.5 M	\$9.1 M	\$17.5 M				(but City still receives its share of PIT)	\$15.5 M	\$2.7 M	<b>\$35.8 M</b>	
Discount Rate	6%	6%	6%				10%		6%		

(1) Public safety costs are assumed to be within the agreed upon cap, so no deduction from performance rent for "credited public safety" is reflected.

(2) Discounted to 2008-09

(3) On NFL tickets up to a maximum of \$250,000 per year.