

Projected Ground Rent to City - One Team
49er Stadium Term Sheet
Santa Clara, CA

ONE TEAM

(\$000's Omitted)

Selected Years Shown

FY Beginning	A.	B.				C.	D.	E.	F.		G. (= A. + E. + F.)	
	Fixed Ground Rent to City	Projected Performance-Based Rent to City ⁽¹⁾							Senior and Youth Program Fee \$0.35/ticket ⁽³⁾		Projected Total to City	
		50% of Non-NFL Net Revenue	Credit 50% Fixed Rent	Credit PIT	Net Perform. Rent To City							
40 Year Lease									<u>fee</u>			<u>\$2009s</u>
2014	\$180	\$2,480	(\$90)	\$0	\$2,390			\$0.35	\$228	\$2,798	2,413	
2019	355	2,875	(178)	0	2,697			\$0.35	228	3,280	2,441	
2024	1,000	3,333	(500)	0	2,833			\$0.35	228	4,060	2,606	
2026	1,000	3,536	(500)	(307)	2,729			\$0.35	228	3,957	2,394	
2029	1,100	3,864	(550)	(325)	2,988			\$0.35	228	4,316	2,390	
2034	1,200	4,479	(600)	(359)	3,520			\$0.35	228	4,947	2,363	
2039	1,300	5,193	(650)	(397)	4,146			\$0.35	228	5,673	2,337	
2044	1,400	6,020	(700)	(438)	4,882			\$0.35	228	6,509	2,313	
2049	1,500	6,978	(750)	(483)	5,745			\$0.35	228	7,472	2,291	
2053	1,500	7,854	(750)	(523)	6,581			\$0.35	228	8,308	2,263	
Nominal Total	40,875	186,995	(20,438)	(11,359)	155,199				9,100	205,174		
NPV (rounded) ⁽²⁾	\$8.5 M			(but City still receives its share of PIT)	\$17.9 M				\$2.6 M	\$28.9 M		
Discount Rate	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.