

	 <p>Negotiating Agreement Between City and San Francisco 49ers</p> <p>City Council Meeting February 12, 2008</p>

	<p>SF 49ers Negotiating Agreement</p>
	<p>Purpose:</p> <ul style="list-style-type: none"> ■ Obligate the Team, City and Agency to negotiate in good faith towards agreement for the stadium project ■ Provide for parties to work on various tasks for stadium project that are important to reaching agreement

	SF 49ers Negotiating Agreement
	Term of Agreement: <ul style="list-style-type: none">■ Through December 31, 2008■ Can be terminated earlier if Term Sheet not agreed to by July 22, 2008■ Can be terminated earlier if ballot measure regarding the stadium is not passed by the voters

	SF 49ers Negotiating Agreement
	Tasks to be undertaken: <ul style="list-style-type: none">■ Negotiation of a Term Sheet – outline of significant business terms for stadium project■ Resolution of issues with Cedar Fair■ Negotiation of Project Agreements

	SF 49ers Negotiating Agreement
	Tasks to be Undertaken: <ul style="list-style-type: none">■ Application for city land use approvals■ Preparation of an EIR for the project

	SF 49ers Negotiating Agreement
	Tasks to be Undertaken: <ul style="list-style-type: none">■ Preliminary design on parking structure■ Preliminary engineering work on substation relocation■ Further investigation of the financing for the stadium subject to \$136 million limitation on Agency and City funding

	SF 49ers Negotiating Agreement
	Financial Provisions: <ul style="list-style-type: none">■ Team to pay all costs for preparation of the EIR and City consultant costs for review of the EIR■ If the stadium project does not go forward, the Team will reimburse the City and Agency for consultant costs for garage design.

	Consulting Services
	<ul style="list-style-type: none">■ Specialized consultant services needed to assist with preliminary negotiations■ Appropriation of \$500,000 requested from Redevelopment Agency available tax increment revenue■ No General Fund monies to be used

	<p>Consulting Services Total: \$500,000</p>
	<ul style="list-style-type: none"> ■ \$225,000 for legal, redevelopment law, land use, and negotiating consulting services ■ \$150,000 for fiscal and economic land use, economic benefit, and financing options consulting services ■ \$125,000 for specific expertise in NFL stadium financing and professional sports franchises

	<p>Consulting Services</p>
	<ul style="list-style-type: none"> ■ Amendment to Keyser Marston Associates agreement for \$45,000 ■ Payment for additional month of consulting services needed to complete Feasibility Study ■ Unexpended funds remain from previous appropriation; no new appropriation needed

	<h2>Future Consultant Costs</h2>
	<ul style="list-style-type: none">■ Development Agreement and Ground Lease, Financing■ Legal framework for Stadium Authority and Mello Roos

	<h2>Future Consultant Costs</h2>
	<ul style="list-style-type: none">■ Future Cost Estimate:<ul style="list-style-type: none">– \$500,000 to \$1 million■ Charge back to Project<ul style="list-style-type: none">– Reimbursable costs

	<p data-bbox="451 661 763 724">Questions?</p> 