

Attachment 4 - B
Non-NFL Event Revenue Projection
Santa Clara, CA

December 14, 2007

(\$000s)

49er Projection adjusted by KMA	Growth Rate	30 Year Total		1	2	3	4	5	6	7	8	9	10	11	12	13	14
		Nominal \$	NPV @ 6%	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
			<i>in FY 2007-08</i>														
Non-NFL Events				Page 1 of 2													
1. Profitable Events Split 50/50																	
Revenue	.03	\$349,158	\$110,300	3,709	7,640	7,869	8,105	8,348	8,598	8,856	9,122	9,396	9,678	9,968	10,267	10,575	10,892
(less) Expense	.03	(\$182,982)	(\$57,805)	(1,944)	(4,004)	(4,124)	(4,247)	(4,375)	(4,506)	(4,641)	(4,781)	(4,924)	(5,072)	(5,224)	(5,381)	(5,542)	(5,708)
(less) Startup cost allowance ⁽¹⁾		<u>(\$900)</u>	<u>(\$635)</u>	<u>(300)</u>	<u>(300)</u>	<u>(300)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Profit		\$165,276	\$51,860	1,465	3,336	3,445	3,857	3,973	4,092	4,215	4,341	4,472	4,606	4,744	4,886	5,033	5,184
City Share of Profit (50%)		\$82,638	\$25,930	732	1,668	1,722	1,929	1,987	2,046	2,108	2,171	2,236	2,303	2,372	2,443	2,516	2,592
Stadium Authority share (50%)		\$82,638	\$25,930	732	1,668	1,722	1,929	1,987	2,046	2,108	2,171	2,236	2,303	2,372	2,443	2,516	2,592
2. Unprofitable Events Funded by City GF ⁽¹⁾																	
Revenue	.03	\$4,809	\$3,157	500	1,030	1,061	1,093	1,126	<i>Assume no unprofitable events after the first 5 years</i>								
Startup cost allowance ⁽¹⁾		\$900	\$635	300	300	300	0	0									
(less) Expense	.03	<u>(\$8,416)</u>	<u>(\$5,525)</u>	<u>(875)</u>	<u>(1,803)</u>	<u>(1,857)</u>	<u>(1,912)</u>	<u>(1,970)</u>									
Net Loss Funded by City		(\$2,707)	(\$1,733)	(75)	(473)	(496)	(820)	(844)									
Net to City General Fund		\$79,931	\$24,198	657	1,195	1,227	1,109	1,142	2,046	2,108	2,171	2,236	2,303	2,372	2,443	2,516	2,592
Net to Stadium Authority		\$82,638	\$25,930	732	1,668	1,722	1,929	1,987	2,046	2,108	2,171	2,236	2,303	2,372	2,443	2,516	2,592

(1) Net losses from unprofitable non-NFL events are funded by the City General Fund with the exception of a \$300,000 startup cost allowance in the first three years. This allowance uses revenue from profitable events to fund losses on unprofitable events in the first three years based on revised Team proposal as of 12/12/07.

Source: 49ers 12/7/07 30 year P&L Projection

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	Growth Rate	15 2026	16 2027	17 2028	18 2029	19 2030	20 2031	21 2032	22 2033	23 2034	24 2035	25 2036	26 2037	27 2038	28 2039	29 2040	30 2041
49er Projection adjusted by KMA																	
Non-NFL Events																	
<i>Page 2 of 2</i>																	
1. Profitable Events Split 50/50																	
Revenue	.03	11,219	11,555	11,902	12,259	12,627	13,006	13,396	13,798	14,212	14,638	15,077	15,530	15,995	16,475	16,970	17,479
(less) Expense	.03	(5,879)	(6,056)	(6,237)	(6,425)	(6,617)	(6,816)	(7,020)	(7,231)	(7,448)	(7,671)	(7,901)	(8,139)	(8,383)	(8,634)	(8,893)	(9,160)
(less) Startup cost allowance ⁽¹⁾		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Profit		5,339	5,500	5,665	5,835	6,010	6,190	6,376	6,567	6,764	6,967	7,176	7,391	7,613	7,841	8,076	8,319
City Share of Profit (50%)		2,670	2,750	2,832	2,917	3,005	3,095	3,188	3,283	3,382	3,483	3,588	3,696	3,806	3,921	4,038	4,159
Stadium Authority share (50%)		2,670	2,750	2,832	2,917	3,005	3,095	3,188	3,283	3,382	3,483	3,588	3,696	3,806	3,921	4,038	4,159
2. Unprofitable Events Funded by City GF ⁽¹⁾																	
Revenue	.03	<i>Assume no unprofitable events after the first 5 years</i>															
Startup cost allowance ⁽¹⁾																	
(less) Expense	.03																
Net Loss Funded by City																	
Net to City General Fund		2,670	2,750	2,832	2,917	3,005	3,095	3,188	3,283	3,382	3,483	3,588	3,696	3,806	3,921	4,038	4,159
Net to Stadium Authority		2,670	2,750	2,832	2,917	3,005	3,095	3,188	3,283	3,382	3,483	3,588	3,696	3,806	3,921	4,038	4,159

(1) Net losses from unprofitable non-NFL events are funded by the City General Fund with the exception of a \$300,000 startup cost allowance in the first three years. This allowance uses revenue from profitable events to fund losses on unprofitable events in the first three years based on revised Team proposal as of 12/12/07.

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