

Needed Information for Additional Analysis

1. General Fund Impacts: There are many critical City needs funded from the City's General Fund including police officers, firefighters, library and parks and recreation hours. It is important for the City to fully assess any potential benefits and risks to the City's General Fund so that neighborhood services are not impacted. Does the initiative provide a blanket guarantee that the General Fund will never be used, or does the initiative provide limited protection that "[i]n no event shall the General Fund of the City be responsible for the payment of *debt service on Bonds* or payments pursuant to any *Financing Agreements*," (emphasis added) as stated in the initiative? (p. 88.) In other words, does the General Fund protection extend only to the bonds and financing agreements (i.e., lease), or to all costs which the City or Government Entity ("City") may incur as a direct or indirect result of this project?
 - a. Section 35.0140 (e) states "prior to the commencement of construction of the Convention Center Expansion and Stadium...two-thirds of Funds... shall be deposited in a construction fund... for use of pre-development expenses." (p. 89.) Under what circumstances, if any, could the City's General Fund be responsible for pre-development expenses such as land acquisition, environmental remediation or legal costs should the proposed TOT revenue not be sufficient to cover these costs? Is the City solely responsible for all pre-development costs? The nature and scope of pre-development costs are discussed in more detail in Section 11 below.
 - b. Section 35.0140 (p. 87.) describes how anticipated TOT funds would be allocated following the commencement of the construction of the Convention Center and Stadium and the issuance of construction bonds. The following sequenced is described: (1) TMD receives 1% of anticipated revenues, (2) debt obligations on outstanding construction bonds are paid, (3) an additional 1% for the TMD is distributed, (4) contribution to an operating reserve equal to 8% of the annual funds deposited to the Convention Center and Stadium Fund, (5) funding for operations and maintenance for the Stadium and Convention Center. Only after all outlined obligations are met would any excess be distributed to the General Fund. In the event of a contraction in TOT revenue collected, given that the Convention Center operations and maintenance is last in the sequence of revenue distribution, apart from the General Fund, would the City's General Fund would need to pay for operations and maintenance? (p. 87.)
 - c. Section 35.0140(f)(iii) describes that \$15 million will be available for Stadium operations. Does the team contribute funds for operations and maintenance for

costs “directly attributable to football events” only after the full utilization of the City’s \$15 million contribution?

- d. Section 35.0140(f) (p. 90) describes how the subfund reserve of up to twenty-five million dollars set forth in section 35.0140(e) (ii) shall cover any shortfalls in TOT revenue for operating costs in any given year. Assuming the operating costs in a given year are greater than the revenue collected and reserve, are the only options for the City to pay the operating expenses of the convention center using revenue from the General Fund? Will the team pay the operating costs of the stadium and shared space and make a capital contribution of \$2 million in this circumstance?
 - e. In the unlikely event that in any year the TOT revenue is not sufficient to pay the debt service on the bonds, are the only options to the City (or the governmental entity of which the City is a member) to default on paying a legal obligation to bondholders or to use General Fund revenues to pay debt service?
 - f. Does the language in Section 35.0140 (d) (p. 88) expressly prohibit use of City General Fund dollars in the scenario of the total required municipal contribution exceeding dedicated revenue generated through increasing the percentage of Transit Occupancy Tax raised for this specific purpose?
 - g. Please explain Section 35.0140(f) regarding years where there are insufficient funds. Does the initiative create any scenario in which the General Fund must advance funds to the Convention Center Expansion and Stadium Fund in order to maintain the City’s obligations under the initiative?
 - h. Section 35.0140(ii) describes an operating subfund in an amount equal to 8% of the annual funds deposited in the Convention Center Expansion and Stadium Fund... “to be held in a trust as a reserve for the payment of operating and maintenance costs.” What is the legal process for utilizing these funds? Would the City have exclusive control of this fund?
 - i. The answers to the subsequent questions will greatly assist us in analyzing potential General Fund liabilities, benefits, or expenditures.
2. Design Information: Tourism is a pillar of San Diego’s economy and it is important that any public investment in convention space enhances the economic health of this leading regional industry. Design elements are important in the determining costs, potential uses, projected convention utilization and associated additional revenue generated

from the proposed convention space. Apart from stadium seating capacity, approximate convention center meeting space square footage, and municipal code parameters, the initiative does not include any information on project design. The initiative's definition of the "Convention Center Expansion" discusses 385,000 square feet of Convention Center Expansion space, into which a stadium would be integrated. (p. 80.) This definition includes numerous other uses including offices, restaurants, cafes, kitchen facilities, storage areas, and parking.

- a. Please provide any available detailed design schematics including floorplans, elevations, and architectural renderings of the integrated Convention Center Expansion and Stadium shared use facility demonstrating facility configuration (side-by-side facilities, vertically stacked, or fully integrated). Assuming this work has not yet been performed, when will the team release detailed design information?
- b. Please provide square footage of stadium uses, not including convention center square footage, but including the following components:
 - i. Spectator facilities (such as seating, suites, boxes, club areas)
 - ii. Circulation (such as concourses, ramps, elevators, escalators)
 - iii. Stadium operations (such as employee areas, engineering, janitorial, security, staging, storage, area for emergency services)
 - iv. Food services and merchandise facilities (such as concession uses, dining facilities, kitchens)
 - v. Sporting, entertainment, and event supporting facilities (such as locker rooms, team medical and training facilities, official and crew facilities, performer dressing rooms)
 - vi. Media facilities (such as press box, booths, TV areas, interview rooms)
 - vii. Administrative facilities (such as team and stadium offices and support)
 - viii. Other uses not specified above
- c. Please provide square footage of convention center uses, not including stadium square footage, but including the following components:
 - i. Exhibit hall (exclusive from stadium square footage)
 - ii. Ballroom (exclusive from stadium square footage)
 - iii. Meeting space (exclusive from stadium square footage)
 - iv. Pre-function and registration
 - v. Circulation (such as concourses, ramps, elevators, escalators)
 - vi. Convention Center operations (such as employee areas, engineering, janitorial, security, staging, storage, area for emergency services)

- vii. Food services (such as concessions uses, dining facilities, and kitchens)
 - viii. Entertainment, and event supporting facilities (such as medical facilities, official and crew facilities, performer dressing rooms)
 - ix. Media facilities (such as TV areas, interview rooms)
 - x. Administrative facilities (such as convention center offices and support)
 - xi. Other uses not specified above
- d. Please provide square footage of the uses the team considers to be shared between the stadium and convention center, not including uses that are exclusive to either the stadium or convention center, but including the following components:
- i. Spectator facilities (such as seating, suites, boxes, club areas)
 - ii. Circulation (such as concourses, ramps, elevators, escalators)
 - iii. Operations (such as employee areas, engineering, janitorial, security, staging, storage, area for emergency services)
 - iv. Food services and merchandise facilities (such as concession uses, dining facilities, kitchens)
 - v. Sporting, entertainment, and event supporting facilities (such as locker rooms, team medical and training facilities, official and crew facilities, performer dressing rooms)
 - vi. Media facilities (such as press box, booths, TV areas, interview rooms)
 - vii. Administrative facilities (including offices and support)
- e. For uses in the following three categories that are not exclusive to either the stadium component or convention center component of the integrated facility, please provide the square footage of the amount the team considers to be shared.
- f. How much of the 385,000 square feet of convention center space, if any, will be jointly used for suites, boxes, club areas, lounges, meeting space, concourses, restaurants, kitchens, concessions, back of house areas, and other areas ordinarily included in a modern stadium design?
- g. If the stadium design includes a roof, how much of the field area, if any, will be counted toward the 385,000 square feet convention center exhibition hall space? If the field will be utilized as convention or exhibit hall space on occasion, would the construction costs of the field, including the roof, and operation and maintenance costs be allocated solely to the convention center portion of the facility?

3. Lease, Covenant Not to Relocate, and Bond Repayment Term: It is important to ensure active use of major assets during the entire term of the bonds or expected useful life of the facilities. The initiative states that the lease with the team would have a term of “not less than thirty (30) years” and the team would agree to a covenant not to relocate for “not less than thirty (30) years.” (p. 88.) The initiative authorizes bonds that are issued to mature at a time “not to exceed forty (40) years.” (p. 92.)
- a. Will the team commit to signing either a lease agreement or covenant not to relocate that corresponds with the term of the bonds issued for the Stadium and Convention Center Expansion?
 - b. Does the initiative provide for a time by which the team is required to sign the covenant not to relocate? Will the team commit to signing a lease agreement or covenant not to relocate during the pre-development phase of the project, contingent on subsequent successful commencement of construction and bond issuance by an agreed upon date?
 - c. What does the team believe to be the useful lifespan of the facility, assuming general operations and appropriate maintenance occurs? Would the team agree not to request public funding for significant capital improvements to the Stadium, beyond what is provided in the initiative, before the end of the estimated useful life or before of the expiration of the bond repayment term?
 - d. The initiative sets forth that “the Primary Lessee will have exclusive control over Primary Lessee Facilities, for the term of the Lease”, but that “the Primary Lessee shall pay rent...in an amount equal to...all costs...of operating...the Stadium to the extent such costs...are directly attributable to professional football events...” (p. 102), and, furthermore, that the “Primary Lessee shall not be required to pay...any additional rent...other than non-discriminatory City processing fees and costs associated with issuance of permits, and non-discriminatory fees...normally charged development projects in the City” beyond the above referenced operating expenses (p. 103). Historically, revenue from all other events produced at a professional football stadium, beyond professional football games, does not cover the operating expenses of such a Stadium, so would any such shortfall in operating expenses be anticipated by the team to be covered by the City/Governmental Entity through the Convention Center Expansion and Stadium Fund or covered by the City through the City’s General Fund?
 - e. Does the initiative permit the team to get reimbursement from the City for operating expenses if the team completes operations and maintenance deemed

by the team to be related to the stadium, but not directly attributable to football events? If so, would the initiative allow for that reimbursement to come from the City's General Fund?

- f. Based on our prior experience with Qualcomm Stadium and the San Diego Convention Center, substantial capital improvements such as upgrades and renovations occur at a point earlier than the lease and bond terms proposed in the initiative. If in year 20 after the facility opens, for example, a major capital improvement project such as an upgrade or renovation is performed that benefits both the stadium component and convention center component of the facility, which party would finance such a major capital improvement and what would be the funding source?
 - g. The initiative indicates that "the Governmental Entity shall have the right to hold Events in the Stadium...during the Football Season provided...such Events are coordinated with the Primary Lessee" (p. 103). Does the team anticipate providing any support in recruiting events outside of professional football to the stadium or does it expect that the Governmental Entity/City shall be responsible for recruiting all such special events?
4. Cost Estimates: The initiative does not include an estimate of the total project cost or the cost of its component parts, both onsite and offsite.
- a. To inform the public of the potential extent of its minimum financial contribution to the project, please provide cost estimates for:
 - i. the entire project
 - ii. "Convention Center Expansion," defined as including, but limited to, exhibition hall, ballroom and meeting room space, restaurants, storage areas, and parking. (p. 80.)
 - iii. "Convention Center Expansion Construction Costs," defined as costs for a Convention Center Expansion designed and sized to accommodate the integration of the Stadium, including, but not limited to, foundation and structural systems, façade and architectural elements, interior improvements, furniture, environmental compliance costs, legal, finance and consultant costs. (p. 80.)

- iv. "Convention Center Expansion Infrastructure Costs," defined as costs for a Convention Center Expansion infrastructure designed and sized to accommodate the integration of the Stadium, including, but not limited to, road and highway improvements, environmental design features, real property acquisition costs, legal, finance and consultant costs, and property remediation costs. (p. 80-81.)
 - v. "Convention Center Expansion Land Costs," defined as including, but not limited to, real property acquisition costs, legal, finance and consultant costs, property remediation costs, and relocation costs for existing uses on the site. (p. 81.)
 - vi. "Stadium Construction Costs," defined as including, but not limited to, the incremental costs directly attributed to the Stadium of foundation and structural systems, façade and architectural elements, interior improvements, furniture, seats, environmental compliance costs, legal, finance and consultant costs. (p. 84-85.)
 - vii. "Stadium Infrastructure Costs," defined as including, but not limited to, the incremental costs directly attributed to the Stadium for road and highway improvements, environmental measures, real property associated, legal, finance and consultant costs, and property remediation costs. (p. 85.)
- b. Please provide the supporting analysis used to determine each cost estimate, including each direct and indirect component of the costs as they are defined in the initiative, as well as the anticipated percentage of each cost above to be paid for by public versus private contribution. As an example, "Convention Center Expansion Land Costs" is defined to include relocation costs for the existing uses on the site. (p. 81.) Therefore, as a component of the overall Convention Center Land Costs, please provide any cost analysis performed to relocate the Metropolitan Transit System Imperial Avenue Division ("IAD") site including land acquisition of both the IAD site and the replacement site, environmental mediation of the IAD site, and entitlement and construction costs of the replacement site. We will also be meeting with MTS in the near future on this topic.
- c. The initiative makes certain assumptions regarding likely operations and maintenance and capital improvement expenses. (p. 90.) Please provide any available cost estimates and supporting analysis for operations and maintenance

and capital improvements of (i) the integrated facility, (ii) the stadium component, and (iii) the convention center component.

It is important to note that without reliable cost estimates, the City cannot accurately determine the financial risks and benefits of the initiative to the public.

5. Event Data: We understand that the team is working with some of the leaders of the convention industry. Please provide anticipated event data or recent historical data from similar combined-use stadium and convention center facilities regarding the number, type, attendance size, and frequency of events, including the source of the data.
 - a. How many of these events are group events with most attendees arriving outside the City and region versus local events?
 - b. How many of these events does the team estimate are currently utilizing City venues such as the existing Qualcomm Stadium, Petco Park, or Convention Center? This information would greatly assist in analyzing the benefits of the facility for our tourism economy.

6. Tourism Marketing Revenue. As the team is aware, currently hotel operators pay assessments of approximately 2% of the room revenues to the Tourism Marketing District for the important task of marketing San Diego as a destination. The initiative amends the City's municipal code to terminate the levy for Tourism Marketing District Assessments (p. 93) and provides for specific disbursement of TOT revenue during the pre-construction phase of the facility, construction phase of the facility, and post-construction phase of the facility. Tourism is a pillar of San Diego's economy and ensuring that there are sufficient funds available to market it is an important component of the City's review of the initiative.
 - a. Explain the possible risk to the TMD to receive the second 1% payment from the TOT since the remaining 5% is pledged to bond holders to pay debt service. If TOT revenues decline, will the TMD be at risk for the full 2% payment in any year?
 - b. Regarding the post-construction phase of the facility outlined in section 35.0140(f)(iii) (p. 90), how did the team determine the distribution amounts annually on an equal basis for the following:
 - (1) operation and maintenance costs on the Convention Center Expansion?

- (2) capital costs on the Convention Center Expansion?
- (3) operation and maintenance on the Stadium?
- (4) capital costs on the Stadium?

7. Construction Cost Allocation: The initiative defines “Convention Center Expansion Construction Costs” as the costs of a convention center expansion “designed and sized to accommodate the integration of the Stadium.” (p. 80.) The initiative defines “Stadium Construction Costs” to “only include the incremental costs directly attributable to the development and construction of the Stadium above the costs of developing and constructing the Convention Center Expansion.”
- a. Do these definitions mean that the full costs of the portions of the facility that are shared shall be borne solely by the City of San Diego or future Governmental Entity regardless of whether they provide a benefit, directly or otherwise, to the stadium portion of the shared facility?
 - b. Assuming the answer to the previous question is that the costs are shared, what costs, if any, will the team pay for the shared portions of the facility?
8. Infrastructure Cost Allocation: The initiative defines “Convention Center Expansion Infrastructure Costs” as all infrastructure and related costs of a convention center “designed and sized to accommodate the integration of the Stadium.” (p. 80.) The initiative defines “Stadium Infrastructure Costs” to “only include the incremental costs directly attributable to the construction of the Stadium Infrastructure over and above the costs of developing and constructing the Convention Center Expansion Infrastructure.” (p. 85.) “Infrastructure” is defined to not only include direct costs such as road and highway improvements, but also the costs of real estate acquisition, legal, finance, and property remediation costs. (p. 80-81.)
- a. Do these definitions mean that the full costs of any infrastructure, as broadly defined, that is shared by both the convention center expansion and stadium portion shall be borne solely by the City regardless of whether the infrastructure provides a benefit, directly or otherwise, to the stadium portion of the shared facility? Please describe the funding source for these other direct costs related to the construction of the facility.
 - b. Assuming the answer to the previous question is that the City shall not solely absorb the costs of those portions of the infrastructure that serve both the convention center expansion and stadium portion of the facility, what costs, if any, does the team propose to pay for the shared portions of the infrastructure?

9. Transportation and Parking: Please provide detail regarding proposed transportation and parking demand and corresponding anticipated improvements, including automobile traffic, parking, transit, bicycle, and pedestrian.
- a. How many of the 1,300 spaces provided in the facility would be available to the Padres and at what times of the year? Of the 1,300 spaces provided, how many spaces would be allocated and reserved for stadium-only and convention center-only uses? Will a parking demand analysis and shared parking analysis be prepared?
 - b. How many shared parking agreements does the team expect will be secured with surrounding parking facilities and what is the total number of spaces that the team expects will be reserved for stadium parking during maximum capacity football games, including weekday games?
 - c. What information does the team have regarding the San Diego Trolley infrastructure improvements that MTS states are necessary to allow stacking of cars on the trolley line so that maximum capacity events are adequately served during pre- and post-game peaks?
 - d. Has any preliminary analysis been performed regarding the potential for onramp and offramp improvements to Interstate 5 to mitigate for traffic impacts during weekday maximum capacity football games at peak times?
10. Land Acquisition, Environmental Cleanup, and MTS Relocation: The initiative defines “Convention Center Expansion Land Costs” as all costs associated with acquiring real property for the East Village site “without limitation.” (p. 81.) “Convention Center Expansion Land Costs” is further defined to include not just the real property acquisition costs but also legal, finance, property remediation, and relocation costs for the existing uses on the site. The initiative does not provide for “Stadium Land Costs,” but only “Convention Center Expansion Land Costs.” The initiative does not include “Convention Center Expansion Land Costs” among the allowable uses of the “Private Sector Stadium Contribution.” (p. 83.)
- a. It seems that based on these definitions, the initiative requires the City to bear the full costs of acquiring the real property necessary for the stadium and convention facility at the East Village site, without limitation.
 - b. Based on these definitions, it also appears that the initiative require the City to bear the full costs of relocating the Metropolitan Transit System Imperial Avenue Division (“IAD”) facility to another location, without limitation. Does this include

direct costs such as property acquisition, entitlement, finance, construction, and other costs associated with the relocation to a new property? If the team has engaged in discussions with MTS, pursuant to those discussions has a replacement site for the IAD been identified?

- c. It also seems that based on the provisions referenced above, the initiative requires the City to bear the full costs of any potential litigation surrounding the property acquisition, environmental remediation, and MTS facility relocation, including not just attorney's fees but also any damages resulting from an adverse judgment against the City.

11. Funding of Pre-Development Expenses: The initiative creates a construction fund deposit subfund to be used for pre-development expenses (p. 89) such as Convention Center Expansion Land Costs, which is broadly defined to include land acquisition, relocation of existing uses, environmental cleanup, infrastructure, consultant costs, and legal costs, among others. The initiative states it is a subfund of the Convention Center Expansion and Stadium Fund, which receives deposits of a portion of the additional tax imposed by the initiative. The initiative states that the subfund shall be released to the City upon (a) commencement of construction, (b) the issuance of bonds, or (c) the execution of the financing agreements. (p. 89.)

- a. The initiative states that upon the effective date of the initiative, "the City is directed to promptly take all appropriate actions needed to implement this Initiative." (p. 105.) Does this include promptly performing all work and incurring all costs with the Convention Center Expansion Site pre-development including land acquisition, existing uses relocation, environmental remediation, legal, and other costs?
- b. If the answer to the previous question is yes, is there potential General Fund exposure for the pre-development expenses during the period after the effective date of the initiative but before one of the three triggers is met for the subfund to be released to the City (commencement of construction, bond issuance, or execution of financing agreements)?
- c. Please describe the City's ability to access to funds in the construction subfund established in the Convention Center Expansion and Stadium Fund to "promptly" begin development of the site without risk to the City.
- d. If the City expends substantial funds in the pre-development phase from the General Fund, and the purpose for which those funds were expended becomes

moot either because the team decides to relocate or construction fails to commence by 2027, does the initiative provide for the team to reimburse the City for the costs incurred in the pre-development activities necessary to carry out the initiative?

- e. Unlike the initiative's direction to the City to "promptly take all appropriate actions needed to implement this initiative," the initiative does not include any such direction that the team promptly carry out the actions necessary to accomplish the initiative. The City's direct and immediate action may incur financial responsibilities that are borne solely by the City. Would the team consider taking immediate actions to implement the initiative such as entering into a covenant not to relocate, and assuming some risk for implementing the initiative, for example by contributing a fair share of pre-development expenses?

12. Cost Overruns and Construction Delay: The initiative includes automatic cost escalators annually starting on January 1, 2018 until construction begins. (p. 81.) Although the team has mentioned different construction commencement dates in the media, the initiative appears to be silent as to when construction is anticipated to start.

- a. Please provide an estimated construction commencement date and any supporting entitlement schedule, so that the public can be informed as to the team's anticipated cost of the public contribution at the time construction starts, which is closer to the bond issuance date.
- b. Assuming construction on the stadium and convention facility is delayed beyond that date, what are the additional costs, calculated annually, which the team anticipates will be necessary to complete the project? Have those contingencies been included in the financial assumptions built into the initiative?
- c. Which party shoulders the burden of paying for cost overruns or construction delay of the following (i) the stadium portion, (ii) the convention center portion, (iii) shared portions of the project, (iv) convention center infrastructure, (v) stadium infrastructure, (vi) shared portions of the infrastructure, and (vii) Convention Center Expansion Land Costs?
- d. Should cost overruns or construction delays occur on any of these project components, what financial source, if any, has the team identified be used to make up any additional costs borne by the City?

13. Cash Flow Model: Please provide a cash flow model assuming the initiative takes effect, including the detailed assumptions and methodology supporting each line item and their references to the applicable section of the initiative. Please provide any analysis used to substantiate the assumptions regarding capital improvements and repairs in Sections 35.0140(f)(ii) and (iii). (p. 90.)
14. Stadium Revenues: The initiative provides for the public payment of stadium operations and maintenance and capital improvements by the City (p. 89-90), except for expenses that “are directly attributable to professional football events.” (p. 102.) The initiative provides for the private receipt of all stadium revenues by the team except for revenues from City-held convention and civic events, and except for revenues from City-held sporting or entertainment events which must be used to cover stadium O&M and capital improvements. (p. 102-104.)
- a. Can the team provide clarification as to whether the initiative’s statement that the team will pay O&M “directly attributable to professional football events” means the initiative requires the team to pay only for game day O&M, and not for O&M during the entire football season?
 - b. What are the revenue and attendance assumptions of City-held (i) convention, (ii) civic, (iii) sports, and (iv) entertainment events to be held in the stadium rather than the convention center portion of the facility?
 - c. What are projected stadium revenues to the team over the duration of the City’s operations and maintenance obligation? What are the projected O&M expenses paid by the team “directly attributable to professional football events” during the duration of the lease? What is the ratio of projected stadium revenues to the team to projected stadium revenues to the public?
15. Environmental Impacts: The initiative requires certain environmental design features for the project. (p. 19-27.)
- a. Does the initiative require any analysis or mitigation for greenhouse gas impacts, land use impacts, visual impacts and impacts to neighborhood character, public utilities impacts, and impacts of cumulative projects in the vicinity of the project?
 - b. The initiative states that there are known faults with a high potential of liquefaction on the site. (p. 18.) Will the design provide appropriate setbacks or mitigation to significantly reduce health and safety impact from locating a structure on a known fault with a high potential of liquefaction?

16. Design Features Allowed “By Right”: The initiative amends the City’s Municipal Code to make certain design features allowed “by right” without discretionary City review.

- a. Is the bulk and scale of the structure, at a maximum allowed height of 420 feet across the project site with structures overhanging sidewalks and no setbacks, consistent with the community character and planned linkages between East Village and surrounding neighborhoods? (p. 46, 52-53.)
- b. Does the initiative include any size/area restrictions, time of day limits, or restrictions on the speed of flashing lights for digital signs integrated into the architecture of the stadium? (p. 61-65, 70-72)
- c. Does the initiative provide any limits to operational and construction noise emanating from the project? (p. 77-78.)
- d. By permitting alteration and relocation of designated historic structures without discretionary review, does the initiative authorize a near total demolition of the Wonder Bread Building, so long as some component of the building is incorporated into the stadium design? (p. 76.)

17. Future Actions Required: The initiative lists several future actions and approvals from the City Council required to implement the project, including bond authorization (p. 92), lease (p. 102), property acquisitions (p. 81), financing agreements (p. 88), public street vacations (p. 12), and encroachments into the public right-of-way (p. 59).

- a. Is the City Council required to take these actions pursuant to Section 7 of the initiative? That section states: “Upon effective date of this Initiative, the City is directed to promptly take all actions needed to implement this Initiative.” (p. 105.)
- b. In addition to the future City approvals required to implement the initiative, are there any other approvals required from other local, state, or federal agencies? Does the team have an anticipated timeline for securing these additional approvals?

18. Private Sector Stadium Contribution: The initiative provides \$650 million from non-governmental sources for Stadium Construction Costs and Stadium Infrastructure Costs. (p. 83.)

- a. It is unclear whether the initiative provides for a time by which the team is required to provide the Private Sector Stadium Contribution? Can the team provide additional clarification?
- b. Under the initiative, could an additional public contribution to the stadium, above and beyond the public funding provided in the initiative from TOT to the stadium, count towards the team's private contribution to the stadium? The initiative states that the form of the private contribution can be funding "provided directly from the non-governmental sources *or through the Governmental Entity or other governmental agency* participating in the financing or construction of the Stadium." (emphasis added)(p. 83.)