

2.11.B – Proposed Use of State Funds

The following document details the proposed use of the state funding.

Proposed Use of State Funds

Note: The Applicant intends to pledge the \$2 million/year for 30 years sales tax rebate for the issuance of a bond.

The applicant anticipates that this bond issue will be highly leveraged to maximize the bond proceed issue, which will be deposited into a fund dedicated to the construction of the stadium.

It is our intention that the indenture will provide for the rebate to be deposited directly with the bond trustee for payment of debt service.

We anticipate this bond will generate approximately \$30 million that will allow the Applicant to include the elements listed below in the stadium construction. Adding these elements as part of a second phase of construction would increase costs by an estimated \$9 million.

- Enhanced design and Infrastructure for future planned expansion
 - The enhanced design and infrastructure will be built to allow for future expansion in the stadium, including the necessary electrical, sanitary associated with larger capacities, as well as a deeper foundation and larger pilings necessary to expand the seating bowl. Future expansion could grow the stadium to a seating capacity of 25,000.

- Roof over the North-end Supporters Stand
 - A roof will be extended over the North-end stands, allowing three of the four sides to have a roof. The canopy structure serves two purposes: 1) the roof helps with the Florida weather, providing shade and keeping rain off of patrons and 2) the roof helps keeps the sound in the building, making the in-venue environment more exciting for fans.

- Extend the Roof to the Front Row over the East and West Stands
 - The roof on the east and west stands will be extended to provide front-row coverage for fans. The canopy structure serves two purposes: 1) the roof helps with the Florida weather, providing shade and keeping rain off of patrons and 2) the roof helps keeps the sound in the building, making the in-venue environment more exciting for fans.

- Scoreboard Suite and Boardroom
 - The stadium will include a unique scoreboard Suite and Boardroom, which will be built into the actual scoreboard structure above the south stands.
 - This one-of-a-kind luxury space in the stadium will be a popular spot for corporate and private events both on game days and at other times throughout the year. The rental of the space along with the additional purchase of food and beverage will increase the revenue collected on game and non-game days and contribute to the State's return on this investment.

- “Sky” Suites
 - Nineteen additional suites will be built above the west-side grand stand, providing a view of the field and of the downtown Orlando skyline.
 - It is well known that premium seating and luxury suites are critical to a stadium’s viability. The 19 additional suites that OCSC will be able to erect using this portion of the state’s investment further ensures a healthy return on the state investment into the facility.

- Exterior Terrace behind the North-end Supporters Stand
 - A terrace immediately behind the Supporters Stand will provide a view of Central Avenue and will also create a “Supporters’ Pub” for fans to gather before and after the games in a festive, outdoor setting.
 - Our “Supporters Section” will, without question, be one of the most exciting and vibrant areas to watch a soccer game anywhere in the country. For the last four years our fans have proven their passion, commitment, and unwavering support for our club. This terrace will further aid and enhance the atmosphere created by our great supporters and, simultaneously, drive greater return on the state’s investment.
 - This will be a revenue-generating element of the new stadium, and is expected to generate a significant increase in sponsorship sales and concession sales.

- Party Terraces in the Northwest, Northeast and Southwest corners
 - Terraces and seating areas will be built into three corners (NW, NE, and SW) to allow for premium seating and unique fan engagement activities in each area. Similar concepts have been extremely popular in other MLS venues.
 - As OCSC has intimated in other sections throughout this application, the club intends for the stadium to not only be a great place watch a live sporting event, but to be a community asset and place of congregation before and after events and on non-event days. These party terraces will serve that goal by encouraging patrons to arrive early, stay late, and also be available for private gatherings outside of any game. More activity in the stadium provides value and return on the state’s investment, and we intend for these terraces to contribute to that.
 - This will be a revenue-generating element of the new stadium, and these terraces are expected to generate a significant increase in sponsorship sales and concession sales.