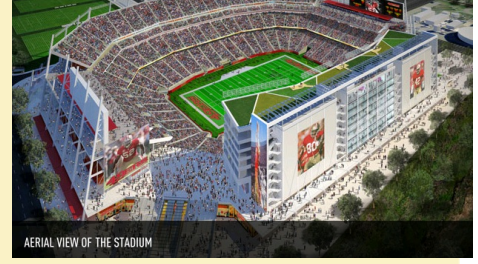


# LEVI'S STADIUM

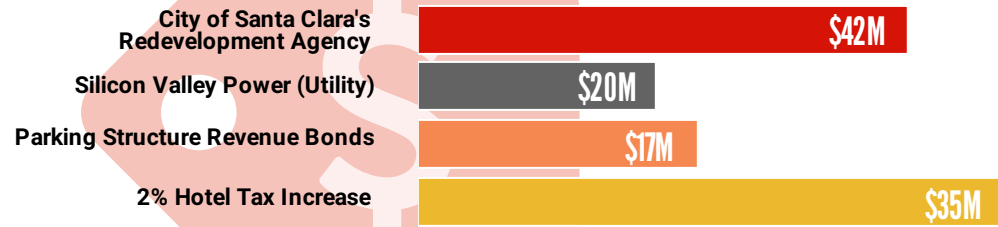
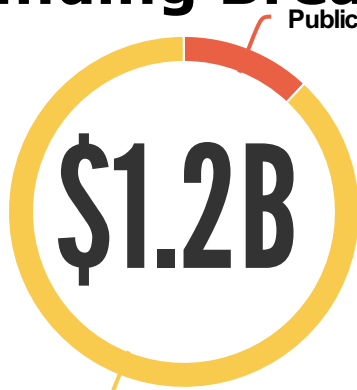
Total Cost: \$1.2B (original proj: \$937M)  
 Tenant(s): 49ers  
 Ownership: City of Santa Clara (Stadium Authority)  
 Management: City of Santa Clara; 49ers\*  
 Opened: September 14, 2014  
 Naming Rights: Levi Strauss & Co \$220M/20 years  
 Population base: 7,150,000



Architect: HNTB  
 Surface: Grass  
 Roof: Open  
 Capacity: 68,500  
 -Luxury Suites: 162 (\$160K-\$500K)  
 -Club Seats: 9,000 (\$20K-\$80K)

\*The 49ers operate the stadium year-round, taking on operating costs during the six months of the NFL season. The City pays for the cost to run the stadium during the off-season. The two entities split revenues from non-NFL events, which carry a \$4 ticket surcharge.

## Funding Breakdown



The 49ers and the NFL provided \$493M

\*The team would pay for any construction cost overruns.

## Measure J

June 8, 2010

**14,628**  
(58.2%)

**10,505**  
(41.8%)

Also known as the Santa Clara Stadium Taxpayer Protection and Economic Progress Act, organizers of a citizen initiative submitted 8,000 signatures to the Santa Clara County Registrar of Voters on January 12, 2010. City Council drafted ballot language based on the citizen initiative. NOTE: The cost of adding this measure to the ballot was \$390K

## Revenue

Surcharges levied on stadium tickets would bankroll a \$250K/year fund for city parks, libraries, and youth and senior programs.

49ers pay the City \$40M per year to lease the City-owned land.

\* The lease would last 40 years with a 20-year extension option.

The City is projected to receive \$155M in profit from non-NFL events.

49ers required to pay \$250K in public safety costs to the City.

## City Stadium Authority

- > Created to sell **\$330M worth of construction bonds.**
  - » Repaid via: sale of naming rights; corporate sponsorships; personal seat licenses (PSL); 49ers lease; and ticket surcharges.
- > Received a **\$200M loan from the NFL.**
  - » Repaid via: gate revenue; trinket & beer sales.
- > Goldman Sachs, U.S. Bank, and Bank of America agreed to loan the City and team a combined **\$950M.**
  - » The Stadium Agency must pay a \$14.625M bank fee plus \$80K annually.

## Additional Actions

Council approved up to \$600K for legal fees and up to \$250K for economic consulting fees during talks about a detailed development agreement.

Santa Clara appointed a Charter Review Committee to decide whether to recommend to the City Council that the charter be amended so the stadium would be exempt from a public bidding process - a move that would have required a city-wide vote.

In a 5-2 vote, City Council agreed to create a tax district of eight hotels where guests would pay an additional 2% on top of the current TOT of 9.5% already levied.

After paying the State \$11.2M in 2011 and \$2.7M each year after that, the City was allowed to keep its redevelopment agency.