



ROSE BOWL OPERATING COMPANY

ROSE BOWL STADIUM RENOVATION STRATEGIC PLAN

VOLUME IV of IV

FINANCIAL ANALYSIS (CONCEPTUAL FINANCING PLAN)

PRELIMINARY DRAFT – SUBJECT TO REVISION

PRESENTED BY:



BARRETT SPORTS GROUP, LLC

May 2, 2010

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I. Project Cost Estimate

I. Project Cost Estimate (Summary)

➤ Summary of Estimated Project Costs (Hard/Soft) – See Appendix A for Additional Detail

USES OF FUNDS	
	Base Case
Concourses	\$11,054,565
Concessions	\$11,073,715
Restrooms	\$4,863,239
Ingress/Egress (Tunnels/New Aisles)	\$20,670,311
Public Entry Gates	\$1,177,774
Scoreboards	\$17,478,133
Infrastructure/Other	\$8,971,854
Stadium Seating/Concrete Repair	\$12,827,507
Press Box - Phase 1	\$63,419,539
Press Box - Phase 2	\$0
Horizon Level	\$7,523,410
Field Level Lounges	\$9,980,112
Field Level Exiting	\$2,299,603
Total	\$171,339,762

II. Conceptual Approach

II. Conceptual Approach

Conceptual Approach

- City to Issue Bonds (and Provide Credit Enhancement) to Fund Improvements
- All New or Incremental Revenues Dedicated to Rose Bowl Improvements and Ongoing Capital
- Tenants to Make Investment in Project
 - ✓ Additional Consideration
 - ✓ Dedicated Revenue Streams
 - ✓ Form of Investment to be Determined/Negotiated
 - ✓ Present Value of Investment will Depend on Interest Rates and Other Market Conditions
- Tenants to Extend Leases Coterminous with Bond Debt – 30 Years
- Distribution of Surplus Revenues After Debt Service to be Determined

II. Conceptual Approach

Financing and Other Key Issues

- Bond Financing Required – Key Considerations
 - ✓ Current Economic Conditions/Financial Markets
 - ✓ Credit Enhancement Required
 - ✓ Impact on City Bonding Capacity/Rating
 - ✓ Ability to Fund Other Projects
 - ✓ Build America Bonds – Benefit/Timing
 - ✓ Tax-Exempt/Taxable Status
 - ✓ Debt Coverage Requirement (1.50x Assumed)
 - ✓ Annual Revenue/Debt Service Risk
 - ✓ Annual Debt Coverage Surplus (if any) – Distribution To Be Determined
- RBOC Long Term Budget Assumed at Breakeven (Includes Retirement of Existing Debt)
- Premium Seating Marketing/Leasing Approach Key to Success
- Project Phasing will Impact Timing of Revenue Streams
- Overall Risk Assessment Should Be Completed

II. Conceptual Approach

Dedicated Revenue Sources

- Key New or Incremental Revenue Sources Committed to Debt Service
 - ✓ Luxury Suites
 - ✓ Loge Boxes
 - ✓ Club Seats
 - ✓ Field/Horizon Level Memberships
 - ✓ Sponsorship/Advertising – Permanent/Temporary (Including Electronic)
 - Tournament of Roses Retains Field Level Signage for Rose Bowl/BCS Games
 - Limited Game Day Spots for UCLA/Others
 - ✓ Ticket Surcharge – (1)
 - ✓ Parking Surcharge
 - ✓ Concessions
 - ✓ Additional Rent – Tenants
 - ✓ Rose Bowl Operating Profit
 - ✓ Golf Course Revenue (After Existing Debt Retired) – Not Subject to Surplus Distribution
 - ✓ Other

(1) – UCLA to Provide Alternative Revenue Sources

III. Key Assumptions

III. Key Assumptions

Key Considerations/Methodology

- Market Analysis and Additional Due Diligence Provided the Foundation for Key Assumptions Developed for the Financial Model

- Key Factors Considered
 - ✓ Market Surveys and Extrapolated Demand
 - ✓ Focus Groups/Interviews
 - ✓ Historical Demand/Support
 - ✓ Regional Demographics
 - ✓ Regional Competition and Entertainment Alternatives
 - ✓ NCAA Benchmarking/Case Studies
 - ✓ Others

- Numerous Factors may Impact the Findings in this Report, Including But Not Limited to
 - ✓ Rose Bowl Game Status/Prominence
 - ✓ UCLA Team Performance and Eligibility
 - ✓ Other Event Mix
 - ✓ Quality of Sales and Marketing Staff
 - ✓ Stadium Management/Customer Service
 - ✓ Others

III. Key Assumptions

Key Considerations/Methodology

- Consider Conservative Approach to Pricing Levels
 - ✓ Provides Opportunity to Increase Prices in Future to Meet Demand
 - ✓ Key is to Avoid Need to Reduce Prices in Future to Meet Demand

- Macro Level Factors Could Impact the Findings in this Report, Including But Not Limited to
 - ✓ Economic Conditions
 - Regional
 - National
 - ✓ Sports & Entertainment Competition
 - ✓ Others

- Consider Alternative Structure with UCLA as Marketing Agent for Premium Seating to Maximize Demand/Tax Benefits (City Must Consider Risk Mitigation Issues with Such a Structure)

III. Key Assumptions

Premium Seating – General

- Economic Conditions Should Be Carefully Monitored and Consideration Should Be Given to Modifying Recommendations to the Plan Prior to Final Design, as Appropriate
 - ✓ Press Box Level F Premium Seating Inventory May be Modified Depending on Demand
- Given Current Economic Conditions, RBOC Should Retain an Independent Consultant with Extensive Sports Industry Experience to Conduct a Peer Review of this Report
- Consideration Should Be Given to Pre-Marketing Premium Seating Products to Existing Suite Holders/Donors Prior to Development to Obtain Commitments and Further Refine Plan
- Consideration Should Be Given to Pre-Marketing Premium Seating Products to General Corporate Market Prior to and During Development to Obtain Commitments and Further Refine Plan
- Premium Seating Recommendations Assume UCLA and Rose Bowl Game Tickets Included in Price with First Right of Refusal for Other Events at the Stadium
 - ✓ Separate Packages (UCLA or Rose Bowl Game Only) May Be Offered on a Limited Basis
 - ✓ Sub-Leasing Should Be Permitted (Consider Premium Seating Exchange Program with RBOC to Receive Commission)

III. Key Assumptions

Premium Seating – General

- Range of Lease Terms Should Be Offered for Premium Seating Products (3, 5, 7, and 10 Years)
 - ✓ Consider Economic Incentives for Longer Terms (Discounted Price/Reduced Escalation)
 - ✓ Escalation Rate Should Not Exceed 5% for Any Multiple Year Commitment
 - ✓ Lease Expiration Terms Should Be Staggered – Reserve Right to Stipulate Length of Lease to Preserve Balance in Expiration
 - ✓ Consider Limitations on Lease Term/Use to Meet Requirements Established by Bond Counsel

- Inclusive (Food Only) Ticket/Membership Package Should be Evaluated for the Following (Not Included in Financial Model)
 - ✓ Premium Level Club Seats
 - ✓ Veranda Level Club Seats
 - ✓ Loge Boxes
 - ✓ Horizon/Field Level Lounges

- Preferred Parking Should Be Provided

III. Key Assumptions

Premium Seating – General

- Preserve “Special Event” Availability at Rose Bowl Discretion (e.g. Super Bowl, World Cup)
 - ✓ Right to Purchase Tickets to BCS National Championship Game Assumed as Part of Premium Seating Package

- Require Security Deposits
 - ✓ Luxury Suites \$15,000 to \$20,000
 - ✓ Loge Boxes \$2,500 to \$5,000
 - ✓ Club Seats \$500 to \$1,000

- A Limited “Founders’ Luxury Suite” Program Should Be Considered in Connection with the Financing Plan

- Corporate Sharing Programs Should Be Developed and Marketed Aggressively, as Appropriate

- Third Party Premium Seating Marketing Agent Should Be Retained (Assumed)

III. Key Assumptions

Premium Seating – Press Box Alternatives

- Planning Team Considered Several Alternative Development Plans for the Proposed Press Box Renovation

- Key Considerations
 - ✓ Market Demand
 - ✓ Revenue Generating Capability
 - ✓ Project Cost
 - ✓ Seating Capacity (Tournament of Roses)
 - ✓ Physical Constraints
 - ✓ Flexibility

- Current Focus is on “Option B3” – See Appendix B for Preliminary Renderings

III. Key Assumptions

Premium Seating – Proposed Inventory

Note: Does Not Include Coaches Suites or Chancellors' Area

Description	Level	Option B3		
		Total Inventory	Seats	Total Capacity
Loge Boxes	D	32	4.0	128
Premium Level Club Seats 1	D	832	1.0	832
Luxury Suites	D	0	1.0	0
Premium Level Club Seats 2	E	448	1.0	448
Luxury Suites	E	28	16.0	448
VIP Group/Game Day Suites	E	4	32.0	128
VIP Group/Game Day Suites	F	0	32.0	0
Veranda Level Club Seats	F	148	1.0	148
Veranda Level Luxury Suites	F	16	20.0	320
Total Capacity				2,452
Total Suites		48		896
Premium Club Seats				1,280
Veranda Club Seats				148
Total "Club" Seats				1,428

III. Key Assumptions

Premium Seating – Current Inventory/Occupancy

Luxury Suites

Current Inventory (2009-10) 46

Executive Suites 26

Non-Revenue Generating (UCLA Games) 5

Non-Revenue Generating (TOR) 3

Number/Percentage Leased (UCLA Games) 21 / 21 (100.0%)

Number/Percentage Leased (TOR) 22 / 23 (95.7%)

Club Suites 20

Non-Revenue Generating (UCLA Games) 2

Non-Revenue Generating (TOR) 2

Number/Percentage Leased (UCLA Games) 18 / 18 (100.0%)

Number/Percentage Leased (TOR) 17 / 18 (94.4%)

III. Key Assumptions

Luxury Suite Assumptions

- Potential Demand for Luxury Suites Based on Market Research Would Suggest Support for Proposed Inventory
- Current Pricing (2009-10) – Executive Suites (26)

Executive Suites – Gross	\$52,038
Executive Suites – Per Seat	\$3,742
- Assumes 2 Complimentary Suites to UCLA/TOR and 2 to Marquee Sponsors
- Prices Reflect Averages – Range of Prices Based on Location
- Consider Non-Event Use (Subject to Bond Counsel Opinion)
- Design with Flexibility to Combine Suites to Make Larger Suites
- See Appendix C for Additional Detail

<u>Luxury Suite Assumptions</u>	
<u>Inventory - Traditional</u>	
Level E - Total	28
Level E - Leaseable	24
Level E - Seats Per Suite	16
Level F - Total	16
Level F - Leaseable	16
Level F - Seats Per Suite	20
Occupancy Rate	90.0%
<u>Inventory - VIP Group/Game Day</u>	
Level E - Total	4
Level E - Leaseable	4
Level E - Seats Per Suite	32
Occupancy Rate	90.0%
<u>Pricing - Traditional</u>	
Level E - Annual	\$75,000
Level E - Per Seat	\$4,688
Level F - Annual	\$85,000
Level F - Per Seat	\$4,250
<u>Pricing - VIP Group/Game Day</u>	
Level E - Per Game (Average)	\$15,000
Level E - Annual	\$105,000
Level E - Per Seat	\$3,281

III. Key Assumptions

Loge Box Assumptions

- Potential Demand for Additional Loge Boxes Based on Market Research – Cost/Benefit Analysis and Physical Constraints Suggest Proposed Inventory Reflects Appropriate Capacity

- Current Pricing (2009-10) – Executive Suites (26)

Executive Suites – Gross	\$52,038
Executive Suites – Per Seat	\$3,742

- Current Pricing (2009-10) – Club Suites (20)

Club Suites – Gross	\$29,387
Club Suites – Per Seat	\$2,264

- Design with Flexibility to Combine Boxes to Make Larger Boxes – Must be “Stepped” Seating for Optimal Views

- Unique Product – Limited Comparability

- See Appendix D for Additional Detail

<u>Loge Box Assumptions</u>	
<u>Inventory</u>	
Level D - Total	32
Level D - Leaseable	32
Level D - Seats Per Box	4
Occupancy Rate	95.0%
<u>Pricing - Traditional</u>	
Level D - Annual	\$20,000
Level D - Per Seat	\$5,000

III. Key Assumptions

Club Seat Assumptions

- Potential Demand for Club Seats Based on Market Research Would Suggest Support for Proposed Inventory

- Current Pricing (2009-10) – Executive Suites (26)

Executive Suites – Gross	\$52,038
Executive Suites – Per Seat	\$3,742

- Current Pricing (2009-10) – Club Suites (20)

Club Suites – Gross	\$29,387
Club Suites – Per Seat	\$2,264

- Prices Reflect Averages – Range of Prices Based on Location/Amenities Offered

- See Appendix E for Additional Detail

<u>Club Seat Assumptions</u>	
<u>Inventory</u>	
Level D - Total	832
Level D - Leaseable	832
Level E - Total	448
Level E - Leaseable	448
Level F - Total	148
Level F - Leaseable	148
Occupancy Rate	90.0%
<u>Pricing</u>	
Level D - Annual	\$3,750
Level E - Annual	\$3,500
Level F - Annual	\$3,500
Level G - Annual	\$0

III. Key Assumptions

Lounge Membership Assumptions

➤ Horizon Level Lounge Membership (1,500)

UCLA Season – \$1,000

Rose Bowl Game – \$100 to \$200 or Group Sale

➤ Field Level Lounge Membership (350/350/150/150)

UCLA Season – \$1,000

Rose Bowl Game – \$100 to \$200 or Group Sale

➤ Other

Tickets In-Addition to Membership Cost

Consider Selling Guest Passes to UCLA Members

Consider Day of Game Policies for UCLA

Food/Alcohol Not Included

Horizon Level Lounge Memberships		
	<u>UCLA</u>	<u>TOR</u>
Capacity	1,500	1,500
Occupancy Rate	90.0%	90.0%
Memberships Sold	1,350	1,350
Average Price - RBOC Share (Applied to Debt Service)	\$500	\$100
Estimated Revenue by Tenant	\$675,000	\$135,000
Estimated Revenue		\$810,000
Sensitivity		1.00

Field Level Lounge Memberships		
	<u>UCLA</u>	<u>TOR</u>
Capacity	1,000	1,000
Occupancy Rate	90.0%	90.0%
Memberships Sold	900	900
Average Price - RBOC Share (Applied to Debt Service)	\$500	\$100
Estimated Revenue by Tenant	\$450,000	\$90,000
Estimated Revenue		\$540,000
Sensitivity		1.00

III. Key Assumptions

Advertising/Sponsorship Assumptions

- Revenue and Allocation Assumptions Provided by Premier Partnerships
- See Appendix F for Additional Detail

Advertising/Sponsorship Revenues - Total					
Field Naming Rights (XYZ Field at the Rose Bowl)		\$0	\$0	\$0	\$0
Marquee Partners (2)					
Press Box		\$59,500	\$70,000	\$85,000	\$100,000
Entry Gates		\$59,500	\$70,000	\$85,000	\$100,000
Scoreboard/Hospitality/Other		\$357,000	\$420,000	\$510,000	\$600,000
Subtotal - Marquee Partners		\$476,000	\$560,000	\$680,000	\$800,000
Signature Partners (6)					
Press Box		\$59,500	\$70,000	\$85,000	\$100,000
Field Level Lounges		\$119,000	\$140,000	\$170,000	\$200,000
Entry Gates		\$178,500	\$210,000	\$255,000	\$300,000
Scoreboard/Hospitality/Other		\$535,500	\$630,000	\$765,000	\$900,000
Subtotal - Signature Partners		\$892,500	\$1,050,000	\$1,275,000	\$1,500,000
Marketing Partners (10)					
Scoreboard/Hospitality/Other		\$892,500	\$1,050,000	\$1,275,000	\$1,500,000
Subtotal - Marketing Partners		\$892,500	\$1,050,000	\$1,275,000	\$1,500,000
Concessions/Vending Partners (5)					
Menu Board/Branded Equipment/Etc.		\$148,750	\$175,000	\$212,500	\$250,000
Subtotal - Concessions Partners		\$148,750	\$175,000	\$212,500	\$250,000
Gross Revenue		\$2,409,750	\$2,835,000	\$3,442,500	\$4,050,000
Less: Commissions/Cost of Sales	20.0%	(\$481,950)	(\$567,000)	(\$688,500)	(\$810,000)
Net Revenue		\$1,927,800	\$2,268,000	\$2,754,000	\$3,240,000
Less: Existing Revenue - Net - (1)		(\$847,494)	(\$847,494)	(\$847,494)	(\$847,494)
Net Increment		\$1,080,306	\$1,420,506	\$1,906,506	\$2,392,506
Base Case - (2)	Scenario	2	\$1,420,506		
Sensitivity			1.00		

(1) - Reflects average net revenue from past five years.

(2) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

III. Key Assumptions

Tenant Commitments/Lease Modification Assumptions

- Tenant Commitments/Lease Modifications – To Be Determined (Agreement Not Reached)

- Key UCLA Lease Terms Modified (and Dedicated to Debt Service)
 - ✓ Extend Lease Coterminous with Bond Debt – 30 Years
 - ✓ Additional Rent – \$100,000 Per Year
 - ✓ Premium Seating Ticket Revenue (Increment)
 - ✓ Concessions Revenue (Increment)
 - ✓ Parking Surcharge – \$5.00 Per Car

- Key TOR Lease Terms Modified (and Dedicated to Debt Service)
 - ✓ Extend Lease Coterminous with Bond Debt – 30 Years
 - ✓ Additional Rent – \$100,000 Per Year
 - ✓ Ticket Surcharge (86,000 Paid Attendance Assumed)
 - Years 1-10 \$15.00
 - Years 11-20 \$20.00
 - Years 21-30 \$25.00

- Above Does Not Account for Other Key Operating/Financial Adjustments (To Be Determined)

III. Key Assumptions

Parking Assumptions

Parking Surcharge		
Event	<u>UCLA</u>	<u>TOR</u>
RBOC Controlled Spaces	14,700	16,000
Occupancy Rate	75.0%	90.0%
RBOC Spaces Occupied	11,025	14,400
Number of Games	6.0	1.0
Surcharge	\$5.00	\$5.00
Subtotal	\$330,750	\$72,000
Estimated Revenue - RBOC Spaces		\$402,750
Tenant Controlled Spaces	5,000	2,300
Occupancy Rate	75.0%	90.0%
RBOC Spaces Occupied	3,750	2,070
Number of Games	6.0	1.0
Surcharge	\$5.00	\$0.00
Subtotal	\$112,500	\$0
Estimated Revenue - Tenant Spaces		\$112,500
Estimated Revenue - Total		\$515,250
Sensitivity		1.00

III. Key Assumptions

Concessions Assumptions

- Points of Sale to Increase from 92 to 225 and Improved Access
- Key Assumptions (Does Not Account for Potential Inclusive Packages) – Blended 40.5%

	UCLA	Tournament	Other Events - (1) (Soccer/Concerts/Etc.)	Other Events (Minor Events)
Games	6	1	2	Various
General Concessions				
Gross Concessions Per Capita	\$7.50	\$18.00	\$7.50	\$4.00
COGS/Expenses	57.5%	57.5%	57.5%	57.5%
Net Available for Distribution	42.5%	42.5%	42.5%	42.5%
Tenant Share - Net %	50.0%	0.0%	10.0%	10.0%
Press Box Concessions				
Luxury Suites				
Gross Concessions Per Capita	\$35.00	\$35.00	\$35.00	\$0.00
COGS/Expenses	85.0%	85.0%	85.0%	85.0%
Net Available for Distribution	15.0%	15.0%	15.0%	15.0%
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%
Club Seats/Loge Boxes				
Gross Concessions Per Capita	\$25.00	\$25.00	\$25.00	\$0.00
COGS/Expenses	80.0%	80.0%	80.0%	80.0%
Net Available for Distribution	20.0%	20.0%	20.0%	20.0%
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%
Lounge Memberships				
Horizon Level				
Gross Concessions Per Capita	\$10.00	\$20.00	\$0.00	\$0.00
COGS/Expenses	57.5%	57.5%	57.5%	57.5%
Net Available for Distribution	42.5%	42.5%	42.5%	42.5%
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%
Field Level				
Gross Concessions Per Capita	\$15.00	\$25.00	\$0.00	\$0.00
COGS/Expenses	57.5%	57.5%	57.5%	57.5%
Net Available for Distribution	42.5%	42.5%	42.5%	42.5%
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%

III. Key Assumptions

Other Assumptions

- Incremental Revenue from Miscellaneous Events
 - ✓ University/Athletic Department/Tournament of Roses/City of Pasadena/Private Events
 - ✓ Premium Seating Areas/Common Areas/Lounges/Suites/Other
 - Meetings/Conferences
 - Receptions/Parties/Dinners/Banquets
 - Weddings/Other
 - ✓ Potential High Activity/Limited Revenue Source

Miscellaneous	
Meetings/Conferences/Other Events	\$250,000
Other	\$100,000
Total - Miscellaneous	<u>\$350,000</u>
Estimated Increment	\$350,000
Sensitivity	1.00

- Additional Operating Expenses (Over Commissions/Cost of Sales) Estimated at \$500,000
- Rose Bowl Operating Profit and Golf Course Net Revenue Pledged as Security Once Existing Debt Service is Retired (Contingent Pledge) – Golf Course Revenue Not Subject to Surplus Distribution

IV. Estimated New/Incremental Revenues

IV. Estimated New/Incremental Revenues

New/Incremental Revenue Sources – Preliminary Estimate (Year 1)

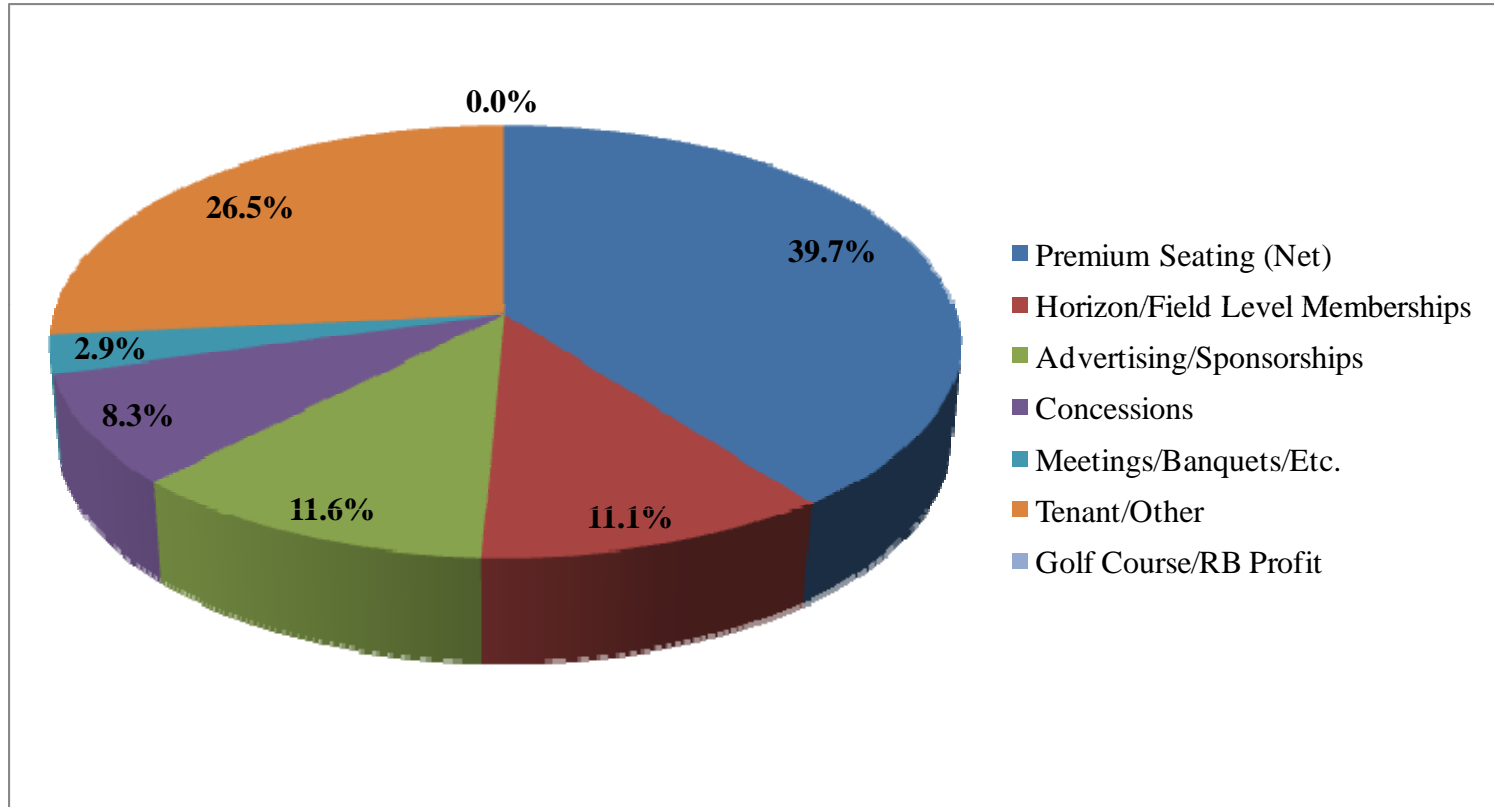
- New/Incremental Revenue Sources Based on Assumed Tenant Commitments/Lease Modifications – To Be Determined (Agreement Not Reached)

Estimated New/Incremental Revenues - Year 1	Amount	Percent
Premium Seating (Net)	\$4,841,034	39.7%
Horizon/Field Level Memberships	\$1,350,000	11.1%
Advertising/Sponsorships	\$1,420,506	11.6%
Concessions	\$1,011,130	8.3%
Meetings/Banquets/Etc.	\$350,000	2.9%
Tenant/Other	\$3,236,037	26.5%
Golf Course/RB Profit	\$0	0.0%
Estimated Revenue - Year 1	\$12,208,707	100.0%

- Estimated Annual Growth at 2.80% (2.46% without RB Operating Profit/Golf Course Revenue)
- Breakeven Sensitivity – Approximately 72% of Base Case Assumptions
- Existing Revenue Assumptions (Premium Seating/Advertising/Concessions) May Be Modified Based on Current Fiscal Year Performance (To Be Determined)

IV. Estimated New/Incremental Revenues

New/Incremental Revenue Sources – Preliminary Estimate (Year 1)



V. Estimated Sources/Uses of Funds

V. Estimated Sources/Uses of Funds

Sources/Uses of Funds

➤ Option B3

Preliminary Estimate –
Subject to Revision

SOURCES OF FUNDS			
	Net Bond Proceeds - (1)	Upfront Investment	Total - (2)
Project Sources	\$88,295,670	\$0	\$88,295,670
City of Pasadena Sources	\$28,723,485	\$3,000,000	\$31,723,485
Tenant/Other Sources	\$31,429,338	\$6,000,000	\$37,429,338
Additional Funding Sources (Gap)	\$0	\$15,000,000	\$15,000,000
Total	\$148,448,494	\$24,000,000	\$172,448,494

➤ Figures Reflect Net Bond
Proceeds – Gross Bond
Amount will be Higher -
\$180+ Million

USES OF FUNDS	
	Base Case
Concourses	\$11,054,565
Concessions	\$11,073,715
Restrooms	\$4,863,239
Ingress/Egress (Tunnels/New Aisles)	\$20,670,311
Public Entry Gates	\$1,177,774
Scoreboards	\$17,478,133
Infrastructure/Other	\$8,971,854
Stadium Seating/Concrete Repair	\$12,827,507
Press Box - Phase 1	\$63,419,539
Press Box - Phase 2	\$0
Horizon Level	\$7,523,410
Field Level Lounges	\$9,980,112
Field Level Exiting	\$2,299,603
Total	\$171,339,762

Estimated Funding Surplus/(Gap) - Preliminary	\$1,108,732
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(1) - Credit enhancement required. May require CABs to maximize proceeds. Assumes capitalized interest for two years.

(2) - Reflects direct investment, lease modifications, and estimated allocation of net bond proceeds.

V. Estimated Sources/Uses of Funds

Additional Funding Sources/Mechanisms

- 2014 BCS Investment – Tentatively Included
- Philanthropic/Fundraising/Charitable Contributions
- Stadium Donor Opportunities
- NFL Tenant – Interim
- Limited Seat License Program/Seat Equity Rights (Tournament of Roses Opposed to Concept)
- Tax Status of Bonds (Tax-Exempt vs Taxable)
- Debt Coverage Assumption
- Debt Service Reserve Fund/Surety/Letter of Credit
- Existing Debt Refinancing Proceeds
- Private Partner Investment
- Seat Naming Rights/Identification
- Refine Project Scope and Reduce Costs
- Favorable Construction Market Conditions

Appendix A – Estimated Project Costs (Detail)

Appendix A – Estimated Project Costs (Detail)

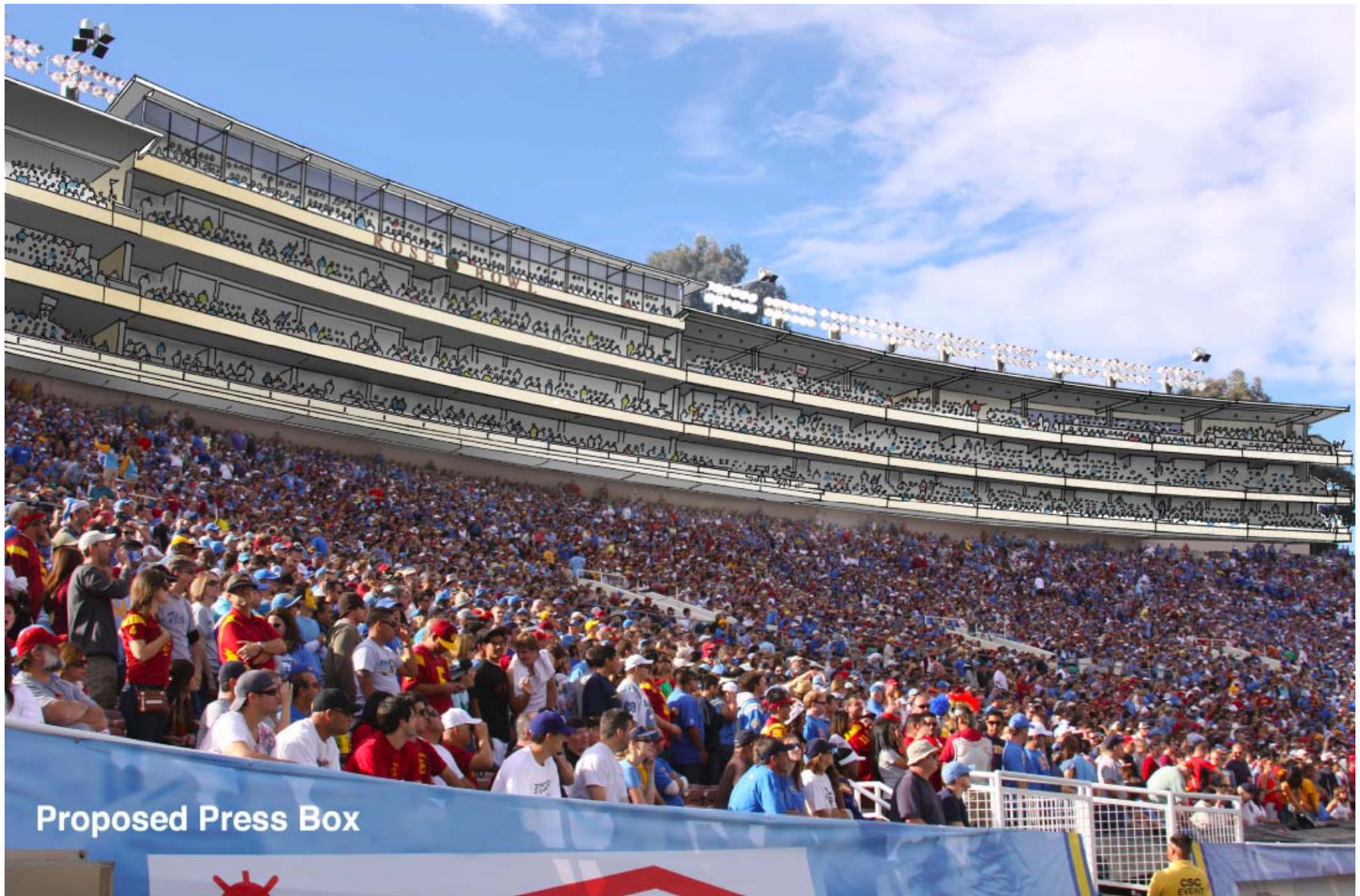
Option B3

USES OF FUNDS		
	Subtotal	Total
Concourses	\$11,054,565	\$11,054,565
North Concourse Site Work	\$3,004,157	
West Concourse Site Work	\$2,023,935	
South Concourse Site Work	\$4,015,789	
East Concourse Site Work	\$2,010,684	
Concessions	\$11,073,715	\$11,073,715
North Concession Buildings	\$4,785,438	
West Concession Buildings	\$1,367,268	
South Concession Buildings	\$3,599,138	
East Concession Buildings	\$683,634	
Kiosks	\$638,237	
Restrooms	\$4,863,239	\$4,863,239
North Restrooms	\$1,182,435	
South Tunnels Restrooms	\$1,317,821	
Refurbish / Rebuild Existing Restrooms	\$2,362,983	
Ingress/Egress (Tunnels/New Aisles)	\$20,670,311	\$20,670,311
North Tunnels Expansion	\$14,638,437	
South Tunnels Expansion	\$1,734,462	
New Aisles and Bowl Work, North	\$1,955,796	
New Aisles and Bowl Work, South	\$2,341,616	
Public Entry Gates	\$1,177,774	\$1,177,774
North Public Entry Gate (Structure)	\$441,665	
West Public Entry Gate (Structure)	\$147,222	
South Public Entry Gate (Structure)	\$441,665	
East Public Entry Gate (Structure)	\$147,222	
Scoreboards	\$11,751,202	\$17,478,133
North Scoreboard Display and Electronics	\$9,393,598	
North Scoreboard General Construction Work	\$2,357,604	
	\$3,709,403	
South Scoreboard Display and Electronics	\$2,886,209	
South Scoreboard General Construction Work	\$292,837	
South Scoreboard Refurbish Existing Center Section	\$530,357	
Field Level LED Display Boards	\$2,017,528	

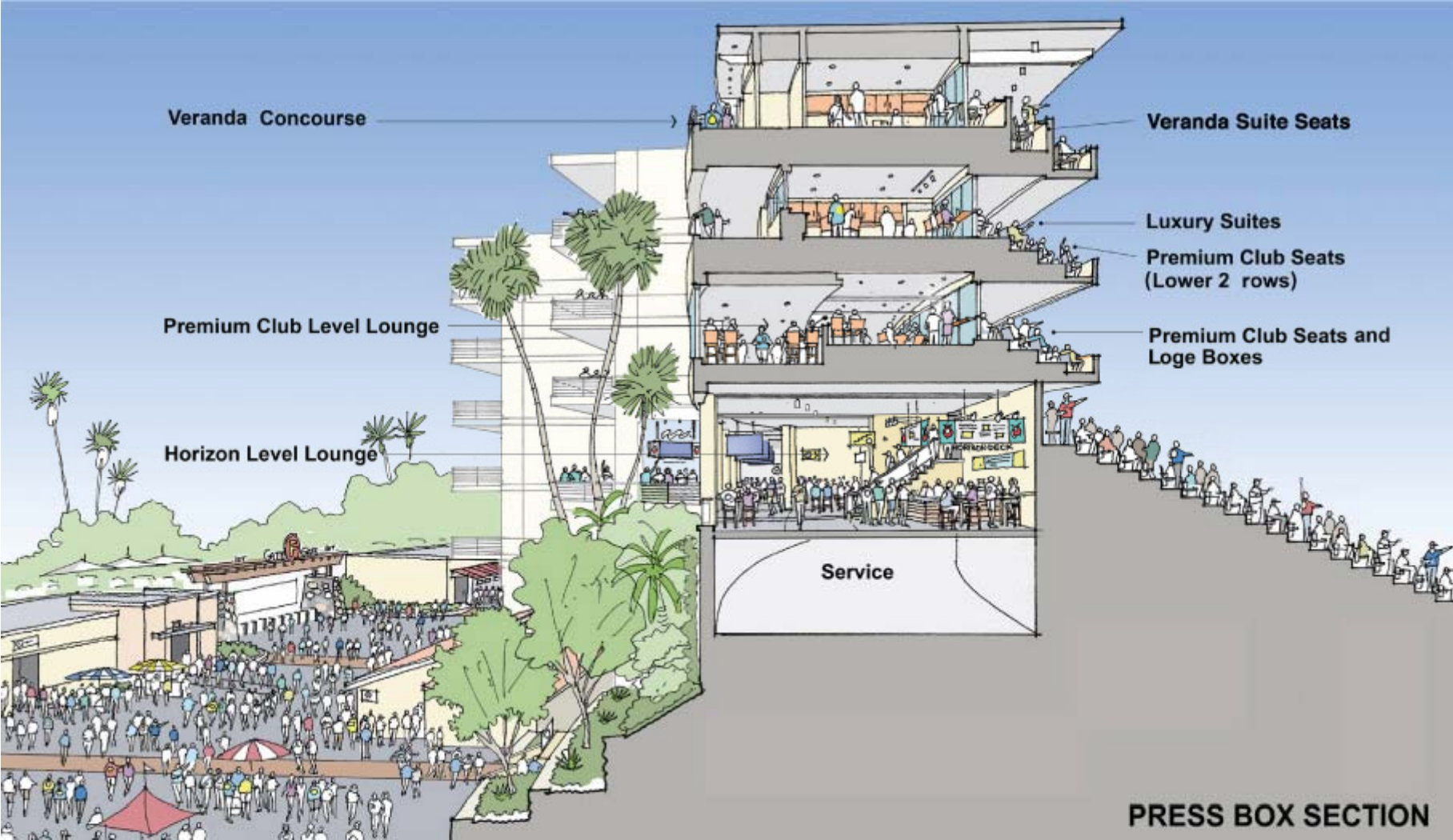
USES OF FUNDS (Continued)		
	Subtotal	Total
Infrastructure/Other	\$8,971,854	\$8,971,854
Site Utilities Backbone	\$5,328,815	
South Service Yard	\$804,420	
Field Wall Restoration (Including Hedges)	\$1,214,928	
Old Locker Rooms	\$553,208	
Ticket Offices	\$1,070,483	
Stadium Seating/Concrete Repair	\$12,827,507	\$12,827,507
East and West Stadium Chairs	\$7,072,166	
East and West Aisles and Concrete Repair	\$5,755,341	
Press Box - Phase 1	\$63,419,539	\$70,942,949
Level D (Club)	\$27,270,353	
Level E (Suites)	\$23,557,310	
Level F (Veranda Level Suites)	\$9,100,516	
Level F (Veranda Level Club Seats)	\$3,491,360	
Press Box - Phase 2	\$0	
Level D (Club)	\$0	
Level E (Suites)	\$0	
Level F (Veranda Level Suites)	\$0	
Level F (Veranda Level Club Seats)	\$0	
Horizon Level	\$7,523,410	
Horizon Level - Main Structure	\$5,456,470	
Horizon Level - Concessions	\$2,066,940	
Field Level Lounges	\$9,980,112	\$9,980,112
Southeast Lounge	\$3,286,276	
Northeast Lounge	\$1,703,581	
Southwest Lounge	\$3,286,674	
Northwest Lounge	\$1,703,581	
Field Level Exiting	\$2,299,603	\$2,299,603
Football Events	\$1,282,411	
Other Events	\$1,017,192	
TOTAL		\$171,339,762

Appendix B – Press Box Option B3

Appendix B – Press Box Option B3



Appendix B – Press Box Option B3

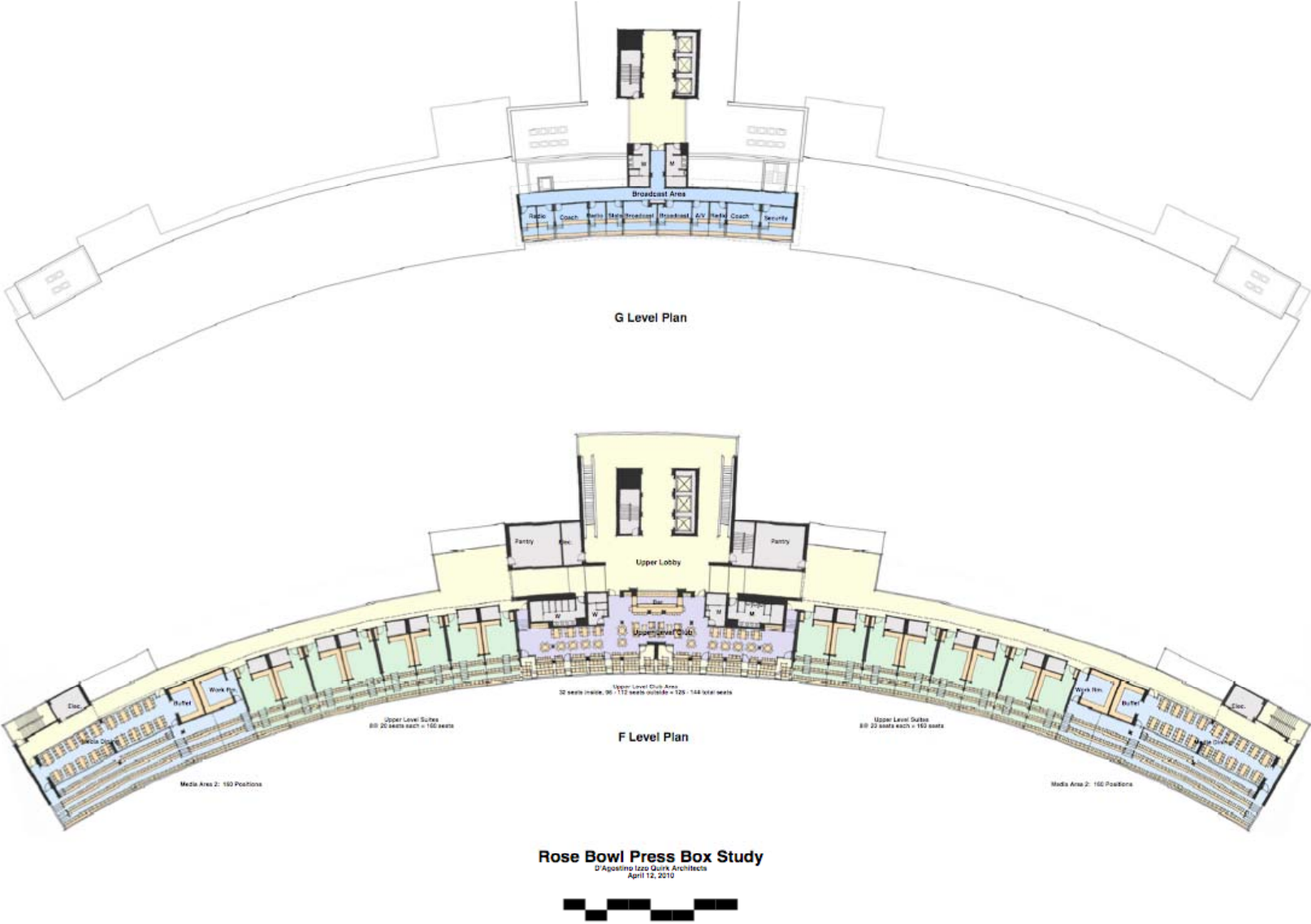


Appendix B – Press Box Option B3



Rose Bowl Press Box Study
 D'Agostino Izzo Quirk Architects
 April 12, 2010

Appendix B – Press Box Option B3



Appendix C – Luxury Suites

Appendix C – Luxury Suites

➤ Luxury Suites (Option B3)

LUXURY SUITE ASSUMPTIONS

Number of UCLA Games Included	6.0
Number of Rose Bowl Games Included	1.0
Total	<u>7.0</u>
Parking Spaces Per Suite	4
Game Day Luxury Suite Price	\$0

Description	Total Inventory	Total Leasable	Seats Per Suite	Percentage Leased	Number Leased	Attendance	Lease Term		
							3 Year Leases	5 Year Leases	10 Year Leases
Level D - Traditional	0	0	0.0	90.0%	0.0	0	50.0%	50.0%	0.0%
Level E - Traditional	28	24	16.0	90.0%	21.6	346	50.0%	50.0%	0.0%
Level F - Traditional	16	16	20.0	90.0%	14.4	288	0.0%	0.0%	0.0%
Level E - VIP Group/Game Day - (1)	4	4	32.0	90.0%	3.6	115	NA	NA	NA
Level F - VIP Group/Game Day - (1)	0	0	0.0	90.0%	0.0	0	NA	NA	NA
Other - (2)	2	0	16.0	90.0%	0.0	0	NA	NA	NA
Total	50	44			39.6	749			
Inflation Factor							4.0%	2.0%	0.0%

Description	Total Inventory	Total Leasable	Seats Per Suite	Gross Rental Price - (3)	Price Per Seat	Price Per Game	UCLA Ticket Price	UCLA Ticket Component	RB Ticket Price	RB Ticket Component	Gross Premium	Parking Price	Parking Component	Net Premium
Level D - Traditional	0	0	0.0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Level E - Traditional	28	24	16.0	\$75,000	\$4,688	\$670	\$75.00	(\$7,200)	\$160.00	(\$2,560)	\$65,240	\$0.00	\$0	\$65,240
Level F - Traditional	16	16	20.0	\$85,000	\$4,250	\$607	\$75.00	(\$9,000)	\$160.00	(\$3,200)	\$72,800	\$0.00	\$0	\$72,800
Level E - VIP Group/Game Day - (1)	4	4	32.0	\$105,000	\$3,281	\$469	\$75.00	(\$14,400)	\$160.00	(\$5,120)	\$85,480	\$0.00	\$0	\$85,480
Level F - VIP Group/Game Day - (1)	0	0	0.0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Other - (2)	2	0	16.0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	50	44	Sensitivity	1.00										

(1) - Luxury suites likely to be sold on a per game basis - price reflects annual equivalent. Total inventory reflects potential individual suites.

(2) - Includes non-revenue generating suites for coaches.

(3) - Gross rental price includes tickets to UCLA/Rose Bowl games, first right of refusal for other events and four parking spaces.

Appendix C – Luxury Suites

► Luxury Suites (Option B3)

Fiscal Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
LUXURY SUITE CROSS REVENUES																															
Category A - Phase 1 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category B - Phase 2 Suites	\$1,620,000	\$1,668,600	\$1,716,658	\$1,770,218	\$1,823,324	\$1,878,024	\$1,934,365	\$1,992,296	\$2,052,168	\$2,113,733	\$2,177,145	\$2,242,459	\$2,309,733	\$2,379,025	\$2,450,395	\$2,523,907	\$2,599,624	\$2,677,613	\$2,757,942	\$2,840,680	\$2,925,900	\$3,013,677	\$3,104,088	\$3,197,210	\$3,293,126	\$3,391,920	\$3,493,678	\$3,598,488	\$3,706,443	\$3,817,636	
Category C - Booths	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	\$1,224,000	
Category D - VIP Suites	\$378,000	\$389,340	\$401,020	\$413,051	\$425,442	\$438,206	\$451,352	\$464,892	\$478,839	\$493,204	\$508,000	\$523,240	\$538,938	\$555,106	\$571,759	\$588,912	\$606,579	\$624,776	\$643,520	\$662,825	\$682,710	\$703,191	\$724,287	\$746,016	\$768,396	\$791,448	\$815,191	\$839,647	\$864,837	\$890,782	
Category E - VIP Lounge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Total Cross Revenues	\$3,222,000	\$3,281,940	\$3,343,678	\$3,407,269	\$3,472,767	\$3,540,320	\$3,609,716	\$3,681,288	\$3,755,007	\$3,830,937	\$3,909,145	\$3,989,699	\$4,072,670	\$4,158,130	\$4,246,154	\$4,336,819	\$4,430,203	\$4,526,390	\$4,625,461	\$4,727,505	\$4,832,610	\$4,940,869	\$5,052,375	\$5,167,226	\$5,285,523	\$5,407,368	\$5,532,869	\$5,662,135	\$5,795,279	\$5,932,418	
LUXURY SUITE CROSS PREMIUM REVENUES																															
Category A - Phase 1 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category B - Phase 2 Suites	\$1,409,184	\$1,451,460	\$1,495,003	\$1,539,853	\$1,586,049	\$1,633,630	\$1,682,639	\$1,733,119	\$1,785,112	\$1,838,665	\$1,893,825	\$1,950,640	\$2,009,159	\$2,069,434	\$2,131,517	\$2,195,463	\$2,261,327	\$2,329,166	\$2,399,041	\$2,471,013	\$2,545,143	\$2,621,497	\$2,700,142	\$2,781,147	\$2,864,581	\$2,950,518	\$3,039,034	\$3,130,205	\$3,224,111	\$3,320,834	
Category C - Booths	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	
Category D - VIP Suites	\$307,728	\$316,960	\$326,469	\$336,263	\$346,351	\$356,741	\$367,443	\$378,467	\$389,821	\$401,515	\$413,561	\$425,968	\$438,747	\$451,909	\$465,466	\$479,430	\$493,813	\$508,627	\$523,886	\$539,603	\$555,791	\$572,465	\$589,639	\$607,328	\$625,548	\$644,314	\$663,644	\$683,553	\$704,059	\$725,181	
Category E - VIP Lounge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Total Cross Premium Revenues	\$2,765,232	\$2,816,739	\$2,869,792	\$2,924,436	\$2,980,720	\$3,038,692	\$3,098,403	\$3,159,905	\$3,223,253	\$3,288,501	\$3,355,706	\$3,424,928	\$3,496,226	\$3,569,663	\$3,645,303	\$3,723,213	\$3,803,460	\$3,886,114	\$3,971,248	\$4,058,936	\$4,149,254	\$4,242,282	\$4,338,101	\$4,436,794	\$4,538,449	\$4,643,152	\$4,750,997	\$4,862,078	\$4,976,490	\$5,094,336	
LUXURY SUITE TICKET REVENUES - UCLA																															
Category A - Phase 1 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category B - Phase 2 Suites	\$155,520	\$160,186	\$164,991	\$169,941	\$175,039	\$180,290	\$185,699	\$191,270	\$197,008	\$202,918	\$209,006	\$215,276	\$221,734	\$228,386	\$235,238	\$242,295	\$249,564	\$257,051	\$264,762	\$272,705	\$280,886	\$289,313	\$297,992	\$306,932	\$316,140	\$325,624	\$335,393	\$345,455	\$355,819	\$366,493	
Category C - Booths	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	\$129,600	
Category D - VIP Suites	\$51,840	\$53,365	\$54,997	\$56,647	\$58,346	\$60,097	\$61,900	\$63,757	\$65,669	\$67,639	\$69,669	\$71,759	\$73,911	\$76,129	\$78,413	\$80,765	\$83,188	\$85,684	\$88,254	\$90,902	\$93,629	\$96,438	\$99,331	\$102,311	\$105,380	\$108,541	\$111,798	\$115,152	\$118,606	\$122,164	
Category E - VIP Lounge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Total Ticket Revenues - UCLA	\$336,960	\$343,181	\$349,588	\$356,188	\$362,986	\$369,987	\$377,199	\$384,627	\$392,277	\$400,158	\$408,275	\$416,635	\$425,246	\$434,115	\$443,251	\$452,660	\$462,352	\$472,334	\$482,617	\$493,207	\$504,115	\$515,351	\$526,923	\$538,843	\$551,120	\$563,766	\$576,791	\$590,206	\$604,025	\$618,257	
LUXURY SUITE TICKET REVENUES - RB GAME																															
Category A - Phase 1 Suites	\$55,206	\$56,955	\$58,664	\$60,423	\$62,236	\$64,103	\$66,026	\$68,007	\$70,047	\$72,149	\$74,313	\$76,543	\$78,839	\$81,204	\$83,640	\$86,149	\$88,734	\$91,396	\$94,138	\$96,962	\$99,871	\$102,867	\$105,953	\$109,131	\$112,405	\$115,778	\$119,251	\$122,828	\$126,513	\$130,309	
Category B - Phase 2 Suites	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	\$46,080	
Category C - Booths	\$18,432	\$18,985	\$19,555	\$20,141	\$20,745	\$21,368	\$22,009	\$22,669	\$23,349	\$24,050	\$24,771	\$25,514	\$26,280	\$27,068	\$27,880	\$28,716	\$29,578	\$30,465	\$31,379	\$32,321	\$33,290	\$34,289	\$35,318	\$36,377	\$37,468	\$38,593	\$39,750	\$40,943	\$42,171	\$43,436	
Category D - VIP Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category E - VIP Lounge	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Total Ticket Revenues - RB Game	\$119,808	\$122,020	\$124,298	\$126,645	\$129,062	\$131,554	\$134,115	\$136,756	\$139,476	\$142,278	\$145,164	\$148,137	\$151,198	\$154,352	\$157,600	\$160,946	\$164,392	\$167,941	\$171,597	\$175,362	\$179,241	\$183,236	\$187,350	\$191,589	\$195,954	\$200,450	\$205,081	\$209,851	\$214,764	\$219,825	
LUXURY SUITE PARKING REVENUES																															
Category A - Phase 1 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category B - Phase 2 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category C - Booths	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category D - VIP Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category E - VIP Lounge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Total Parking Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LUXURY SUITE NET PREMIUM REVENUES																															
Category A - Phase 1 Suites	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Category B - Phase 2 Suites	\$1,409,184	\$1,451,460	\$1,495,003	\$1,539,853	\$1,586,049	\$1,633,630	\$1,682,639	\$1,733,119	\$1,785,112	\$1,838,665	\$1,893,825	\$1,950,640	\$2,009,159	\$2,069,434	\$2,131,517	\$2,195,463	\$2,261,327	\$2,329,166	\$2,399,041	\$2,471,013	\$2,545,143	\$2,621,497	\$2,700,142	\$2,781,147	\$2,864,581	\$2,950,518	\$3,039,034	\$3,130,205	\$3,224,111	\$3,320,834	
Category C - Booths	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	\$1,048,320	
Category D - VIP Suites	\$307,728	\$316,960	\$326,469	\$336,263	\$346,351	\$356,741	\$367,443	\$378,467	\$389,821	\$401,515	\$																				

Appendix D – Loge Boxes

Appendix D – Loge Boxes

➤ Loge Boxes (Option B3)

LOGEBOX ASSUMPTIONS

Number of UCLA Games Included	6.0
Number of Rose Bowl Games Included	1.0
Total	7.0
Parking Spaces Per Loge Box	1.0
Game Day Loge Box Price	\$0

Description	Total Loge Boxes	Seats Per Loge Box	Percentage Leased	Number Leased	Attendance	Lease Term		
						3 Year Leases	5 Year Leases	10 Year Leases
Level D	32	4	95.0%	30.4	122	50.0%	50.0%	0.0%
Level E	0	0	95.0%	0.0	0	0.0%	0.0%	0.0%
Level F	0	0	95.0%	0.0	0	0.0%	0.0%	0.0%
Level G	0	0	95.0%	0.0	0	0.0%	0.0%	0.0%
Game Day - (1)	0	0	0.0%	0.0	0	NA	NA	NA
Other - (2)	0	0	0.0%	0.0	0	NA	NA	NA
Total	32			30.4	122			
Inflation Factor						4.0%	2.0%	0.0%

Description	Total Loge Boxes	Seats Per Loge Box	Gross Rental Price - (3)	Price Per Seat	Price Per Game	UCLA Ticket Price	UCLA Ticket Component	RB Ticket Price	RB Ticket Component	Gross Premium	Parking Price	Parking Component	Net Premium
Level D	32	4	\$20,000	\$5,000	\$714	\$75.00	(\$1,800)	\$160.00	(\$640)	\$17,560	\$0.00	\$0	\$17,560
Level E	0	0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Level F	0	0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Level G	0	0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Game Day - (1)	0	0	\$0	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0
Other - (2)	0	0	\$0	\$0	\$0	NA	NA	NA	NA	NA	NA	NA	NA
Total	32	Sensitivity	1.00										

- (1) - Loge boxes likely to be sold on a per game basis - price reflects annual equivalent.
(2) - Includes non-revenue generating loge boxes to UCLA, Tournament of Roses, public sector and other.
(3) - Gross rental price includes tickets to UCLA/Rose Bowl games, first right of refusal for other events and one parking space.

Appendix D – Loge Boxes

➤ Loge Boxes (Option B3)

Fiscal Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
LOGE BOX GROSS REVENUES	\$608,000	\$626,240	\$645,027	\$664,378	\$684,309	\$704,839	\$725,984	\$747,763	\$770,196	\$793,302	\$817,101	\$841,614	\$866,863	\$892,868	\$919,655	\$947,244	\$975,662	\$1,004,931	\$1,035,079	\$1,066,132	\$1,098,116	\$1,131,059	\$1,164,991	\$1,199,941	\$1,235,939	\$1,273,017	\$1,311,207	\$1,350,544	\$1,391,000	\$1,432,792
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Gross Revenues	\$608,000	\$626,240	\$645,027	\$664,378	\$684,309	\$704,839	\$725,984	\$747,763	\$770,196	\$793,302	\$817,101	\$841,614	\$866,863	\$892,868	\$919,655	\$947,244	\$975,662	\$1,004,931	\$1,035,079	\$1,066,132	\$1,098,116	\$1,131,059	\$1,164,991	\$1,199,941	\$1,235,939	\$1,273,017	\$1,311,207	\$1,350,544	\$1,391,000	\$1,432,792
LOGE BOX GROSS PREMIUM REVENUES	\$533,824	\$549,839	\$566,334	\$583,324	\$600,824	\$618,848	\$637,414	\$656,536	\$676,232	\$696,519	\$717,415	\$738,937	\$761,105	\$783,939	\$807,457	\$831,680	\$856,631	\$882,330	\$908,800	\$936,064	\$964,146	\$993,070	\$1,022,862	\$1,053,548	\$1,085,154	\$1,117,709	\$1,151,240	\$1,185,777	\$1,221,351	\$1,257,991
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Gross Premium Revenues	\$533,824	\$549,839	\$566,334	\$583,324	\$600,824	\$618,848	\$637,414	\$656,536	\$676,232	\$696,519	\$717,415	\$738,937	\$761,105	\$783,939	\$807,457	\$831,680	\$856,631	\$882,330	\$908,800	\$936,064	\$964,146	\$993,070	\$1,022,862	\$1,053,548	\$1,085,154	\$1,117,709	\$1,151,240	\$1,185,777	\$1,221,351	\$1,257,991
LOGE BOX TICKET REVENUES - UCLA	\$54,720	\$56,362	\$58,052	\$59,794	\$61,588	\$63,435	\$65,339	\$67,299	\$69,318	\$71,397	\$73,539	\$75,745	\$78,018	\$80,358	\$82,769	\$85,252	\$87,810	\$90,444	\$93,157	\$95,952	\$98,830	\$101,795	\$104,849	\$107,995	\$111,234	\$114,572	\$118,009	\$121,549	\$125,195	\$128,951
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Ticket Revenues - UCLA	\$54,720	\$56,362	\$58,052	\$59,794	\$61,588	\$63,435	\$65,339	\$67,299	\$69,318	\$71,397	\$73,539	\$75,745	\$78,018	\$80,358	\$82,769	\$85,252	\$87,810	\$90,444	\$93,157	\$95,952	\$98,830	\$101,795	\$104,849	\$107,995	\$111,234	\$114,572	\$118,009	\$121,549	\$125,195	\$128,951
LOGE BOX TICKET REVENUES - RB GAME	\$19,456	\$20,040	\$20,641	\$21,260	\$21,898	\$22,555	\$23,231	\$23,928	\$24,646	\$25,386	\$26,147	\$26,932	\$27,740	\$28,572	\$29,429	\$30,312	\$31,221	\$32,158	\$33,123	\$34,116	\$35,140	\$36,194	\$37,280	\$38,398	\$39,550	\$40,737	\$41,959	\$43,217	\$44,514	\$45,849
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Ticket Revenues - RB Game	\$19,456	\$20,040	\$20,641	\$21,260	\$21,898	\$22,555	\$23,231	\$23,928	\$24,646	\$25,386	\$26,147	\$26,932	\$27,740	\$28,572	\$29,429	\$30,312	\$31,221	\$32,158	\$33,123	\$34,116	\$35,140	\$36,194	\$37,280	\$38,398	\$39,550	\$40,737	\$41,959	\$43,217	\$44,514	\$45,849
LOGE BOX PARKING REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Parking Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LOGE BOX NET PREMIUM REVENUES	\$533,824	\$549,839	\$566,334	\$583,324	\$600,824	\$618,848	\$637,414	\$656,536	\$676,232	\$696,519	\$717,415	\$738,937	\$761,105	\$783,939	\$807,457	\$831,680	\$856,631	\$882,330	\$908,800	\$936,064	\$964,146	\$993,070	\$1,022,862	\$1,053,548	\$1,085,154	\$1,117,709	\$1,151,240	\$1,185,777	\$1,221,351	\$1,257,991
Category A - Phase 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category B - Phase 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Category D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Game Day	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Net Premium Revenues	\$533,824	\$549,839	\$566,334	\$583,324	\$600,824	\$618,848	\$637,414	\$656,536	\$676,232	\$696,519	\$717,415	\$738,937	\$761,105	\$783,939	\$807,457	\$831,680	\$856,631	\$882,330	\$908,800	\$936,064	\$964,146	\$993,070	\$1,022,862	\$1,053,548	\$1,085,154	\$1,117,709	\$1,151,240	\$1,185,777	\$1,221,351	\$1,257,991
Less- Commissions 10.0%	\$53,382	\$54,984	\$56,633	\$58,332	\$60,082	\$61,885	\$63,741	\$65,654	\$67,623	\$69,652	\$71,741	\$73,894	\$76,111	\$78,394	\$80,746	\$83,168	\$85,663	\$88,233	\$90,880	\$93,606	\$96,415	\$99,307	\$102,286	\$105,355	\$108,515	\$111,771	\$115,124	\$118,578	\$122,135	\$125,799
NET INCREMENT - LOGE BOX REVENUE	\$480,442	\$494,855	\$509,701	\$524,992	\$540,742	\$556,963	\$573,672	\$590,883	\$608,609	\$626,867	\$645,673	\$665,044	\$684,995	\$705,545	\$726,711	\$748,512	\$770,968	\$794,097	\$817,920	\$842,457	\$867,731	\$893,763	\$920,576							

Appendix E – Club Seats

Appendix E – Club Seats

➤ Club Seats (Option B3)

CLUB SEAT ASSUMPTIONS

Number of UCLA Games Included	6.0
Number of Rose Bowl Games Included	1.0
Total	7.0

Parking Spaces Per Club Seat	0.50
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Description	Total Club Seats	Percentage Leased	Number Leased	Lease Term		
				3 Year Leases	5 Year Leases	10 Year Leases
Level D	832	90.0%	748.8	50.0%	50.0%	0.0%
Level E	448	90.0%	403.2	50.0%	50.0%	0.0%
Level F	148	90.0%	133.2	50.0%	50.0%	0.0%
Level G	0	0.0%	0.0	0.0%	0.0%	0.0%
Complimentary	0	0.0%	0.0	0.0%	0.0%	0.0%
Total	1,428		1,285			
Inflation Factor				4.0%	2.0%	0.0%

Description	Total Club Seats	Number Leased	Gross Rental Price - (1)	Price Per Game	UCLA Ticket Price	UCLA Ticket Component	RB Ticket Price	RB Ticket Component	Gross Club Seat Premium	Parking Price	Parking Component	Net Club Seat Premium
Level D	832	749	\$3,750	\$625	\$75.00	(\$450.00)	\$160.00	(\$160.00)	\$3,140	\$0.00	\$0.00	\$3,140
Level E	448	403	\$3,500	\$583	\$75.00	(\$450.00)	\$160.00	(\$160.00)	\$2,890	\$0.00	\$0.00	\$2,890
Level F	148	133	\$3,500	\$583	\$75.00	(\$450.00)	\$160.00	(\$160.00)	\$2,890	\$0.00	\$0.00	\$2,890
Level G	0	0	\$0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0	\$0.00	\$0.00	\$0
Other	0	0	\$0	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	1,428	Sensitivity	1.00									

(1) - Gross rental price includes tickets to UCLA/Rose Bowl games, first right of refusal for other events and one parking space for every two club seats leased.

Appendix E – Club Seats

➤ Club Seats (Option B3)

Fiscal Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
CLUB SEAT GROSS REVENUES																														
Level D	\$2,808,000	\$2,892,240	\$2,979,007	\$3,068,377	\$3,160,429	\$3,255,242	\$3,352,899	\$3,453,486	\$3,557,090	\$3,663,803	\$3,773,717	\$3,886,929	\$4,003,537	\$4,123,643	\$4,247,352	\$4,374,773	\$4,506,016	\$4,641,196	\$4,780,432	\$4,923,845	\$5,071,540	\$5,223,707	\$5,380,418	\$5,541,831	\$5,708,086	\$5,879,328	\$6,055,708	\$6,237,380	\$6,424,501	\$6,617,236
Level E	\$1,411,200	\$1,453,536	\$1,497,142	\$1,542,056	\$1,588,318	\$1,635,968	\$1,685,047	\$1,735,598	\$1,787,666	\$1,841,296	\$1,896,535	\$1,953,431	\$2,012,034	\$2,072,395	\$2,134,567	\$2,198,604	\$2,264,562	\$2,332,499	\$2,402,474	\$2,474,548	\$2,548,784	\$2,625,248	\$2,704,005	\$2,785,125	\$2,868,679	\$2,954,739	\$3,043,382	\$3,134,683	\$3,228,724	\$3,325,585
Level F	\$466,200	\$488,186	\$509,429	\$530,952	\$552,712	\$574,640	\$596,767	\$619,103	\$641,758	\$664,743	\$688,087	\$711,811	\$735,935	\$760,369	\$785,123	\$810,206	\$835,639	\$861,432	\$887,595	\$914,138	\$941,071	\$968,404	\$996,147	\$1,024,300	\$1,052,873	\$1,081,876	\$1,111,319	\$1,141,212	\$1,171,565	\$1,202,388
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Gross Revenues	\$4,685,400	\$4,825,962	\$4,970,741	\$5,119,863	\$5,273,489	\$5,431,663	\$5,594,613	\$5,762,451	\$5,935,325	\$6,113,384	\$6,296,786	\$6,485,689	\$6,680,260	\$6,880,668	\$7,087,088	\$7,299,701	\$7,518,692	\$7,744,252	\$7,976,580	\$8,215,877	\$8,462,354	\$8,716,234	\$8,977,711	\$9,247,042	\$9,524,454	\$9,810,187	\$10,104,493	\$10,407,628	\$10,719,856	\$11,041,452
CLUB SEAT GROSS PREMIUM REVENUES																														
Level D	\$2,351,232	\$2,421,769	\$2,494,422	\$2,569,255	\$2,646,332	\$2,725,722	\$2,807,494	\$2,891,719	\$2,978,470	\$3,067,824	\$3,159,859	\$3,254,655	\$3,352,295	\$3,452,863	\$3,556,449	\$3,663,143	\$3,773,037	\$3,886,228	\$4,002,815	\$4,122,900	\$4,246,587	\$4,373,984	\$4,505,204	\$4,640,360	\$4,779,571	\$4,922,958	\$5,070,646	\$5,222,766	\$5,379,449	\$5,540,832
Level E	\$1,165,248	\$1,200,205	\$1,236,212	\$1,273,298	\$1,311,497	\$1,350,842	\$1,391,367	\$1,433,108	\$1,476,101	\$1,520,384	\$1,565,996	\$1,612,976	\$1,661,365	\$1,711,206	\$1,762,542	\$1,815,418	\$1,869,881	\$1,925,977	\$1,983,757	\$2,043,269	\$2,104,568	\$2,167,705	\$2,232,736	\$2,299,718	\$2,368,709	\$2,439,771	\$2,512,964	\$2,588,353	\$2,666,003	\$2,745,983
Level F	\$384,948	\$396,496	\$408,391	\$420,643	\$433,262	\$446,260	\$459,648	\$473,437	\$487,641	\$502,270	\$517,338	\$532,858	\$548,844	\$565,309	\$582,268	\$599,736	\$617,729	\$636,260	\$655,348	\$675,009	\$695,259	\$716,117	\$737,600	\$759,728	\$782,520	\$805,996	\$830,175	\$855,081	\$880,733	\$907,155
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Gross Premium Revenues	\$3,901,428	\$4,018,471	\$4,139,025	\$4,263,196	\$4,391,092	\$4,522,824	\$4,658,509	\$4,798,264	\$4,942,212	\$5,090,479	\$5,243,193	\$5,400,489	\$5,562,503	\$5,729,379	\$5,901,260	\$6,078,298	\$6,260,647	\$6,448,466	\$6,641,920	\$6,841,178	\$7,046,413	\$7,257,805	\$7,475,539	\$7,699,806	\$7,930,800	\$8,168,724	\$8,413,786	\$8,666,199	\$8,926,185	\$9,193,971
CLUB SEAT TICKET REVENUES - UCLA																														
Level D	\$336,090	\$347,069	\$357,481	\$368,205	\$379,251	\$390,629	\$402,348	\$414,418	\$426,851	\$439,656	\$452,846	\$466,431	\$480,424	\$494,837	\$509,682	\$524,973	\$540,722	\$556,944	\$573,652	\$590,861	\$608,587	\$626,843	\$645,650	\$665,020	\$684,970	\$705,519	\$726,685	\$748,486	\$770,940	\$794,088
Level E	\$181,440	\$186,883	\$192,490	\$198,264	\$204,212	\$210,339	\$216,649	\$223,148	\$229,843	\$236,738	\$243,840	\$251,155	\$258,690	\$266,451	\$274,444	\$282,678	\$291,158	\$299,893	\$308,889	\$318,156	\$327,701	\$337,532	\$347,658	\$358,088	\$368,830	\$379,895	\$391,292	\$403,031	\$415,122	\$427,575
Level F	\$59,940	\$61,738	\$63,590	\$65,498	\$67,463	\$69,487	\$71,571	\$73,719	\$75,930	\$78,208	\$80,554	\$82,971	\$85,466	\$88,024	\$90,665	\$93,385	\$96,186	\$99,072	\$102,044	\$105,105	\$108,258	\$111,506	\$114,851	\$118,297	\$121,846	\$125,501	\$129,266	\$133,144	\$137,143	\$141,253
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Ticket Revenues - UCLA	\$577,340	\$595,690	\$613,561	\$631,968	\$650,927	\$670,455	\$690,568	\$711,285	\$732,624	\$754,603	\$777,241	\$800,558	\$824,575	\$849,312	\$874,791	\$901,035	\$928,066	\$955,908	\$984,585	\$1,014,123	\$1,044,546	\$1,075,883	\$1,108,159	\$1,141,404	\$1,175,646	\$1,210,916	\$1,247,243	\$1,284,660	\$1,323,200	\$1,362,896
CLUB SEAT TICKET REVENUES - RB GAME																														
Level D	\$119,808	\$123,402	\$127,104	\$130,917	\$134,845	\$138,890	\$143,057	\$147,349	\$151,769	\$156,322	\$161,012	\$165,842	\$170,818	\$175,942	\$181,220	\$186,657	\$192,257	\$198,024	\$203,965	\$210,084	\$216,387	\$222,878	\$229,565	\$236,451	\$243,545	\$250,851	\$258,377	\$266,128	\$274,112	\$282,335
Level E	\$64,512	\$66,447	\$68,441	\$70,494	\$72,609	\$74,787	\$77,031	\$79,342	\$81,722	\$84,174	\$86,699	\$89,300	\$91,979	\$94,738	\$97,580	\$100,508	\$103,523	\$106,629	\$109,827	\$113,122	\$116,516	\$120,011	\$123,612	\$127,320	\$131,140	\$135,074	\$139,126	\$143,300	\$147,599	\$152,027
Level F	\$21,312	\$21,951	\$22,610	\$23,288	\$23,987	\$24,706	\$25,448	\$26,211	\$26,997	\$27,807	\$28,642	\$29,501	\$30,386	\$31,297	\$32,236	\$33,203	\$34,200	\$35,225	\$36,282	\$37,371	\$38,492	\$39,647	\$40,836	\$42,061	\$43,323	\$44,623	\$45,961	\$47,340	\$48,760	\$50,223
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Ticket Revenues - RB GAME	\$205,632	\$211,801	\$218,155	\$224,700	\$231,441	\$238,384	\$245,535	\$252,901	\$260,488	\$268,303	\$276,352	\$284,643	\$293,182	\$301,978	\$311,037	\$320,368	\$329,979	\$339,878	\$350,075	\$360,577	\$371,394	\$382,536	\$394,012	\$405,833	\$418,008	\$430,548	\$443,464	\$456,768	\$470,471	\$484,585
CLUB SEAT PARKING REVENUES																														
Level D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Level E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Level F	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Parking Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CLUB SEAT NET PREMIUM REVENUES																														
Level D	\$2,351,232	\$2,421,769	\$2,494,422	\$2,569,255	\$2,646,332	\$2,725,722	\$2,807,494	\$2,891,719	\$2,978,470	\$3,067,824	\$3,159,859	\$3,254,655	\$3,352,295	\$3,452,863	\$3,556,449	\$3,663,143	\$3,773,037	\$3,886,228	\$4,002,815	\$4,122,900	\$4,246,587	\$4,373,984	\$4,505,204	\$4,640,360	\$4,779,571	\$4,922,958	\$5,070,646	\$5,222,766	\$5,379,449	\$5,540,832
Level E	\$1,165,248	\$1,200,205	\$1,236,212	\$1,273,298	\$1,311,497	\$1,350,842	\$1,391,367	\$1,433,108	\$1,476,101	\$1,520,384	\$1,565,996	\$1,612,976	\$1,661,365	\$1,711,206	\$1,762,542	\$1,815,418	\$1,869,881	\$1,925,977	\$1,983,757	\$2,043,269	\$2,104,568	\$2,167,705	\$2,232,736	\$2,299,718	\$2,368,709	\$2,439,771	\$2,512,964	\$2,588,353	\$2,666,003	\$2,745,983
Level F	\$384,948	\$396,496	\$408,391	\$420,643	\$433,262	\$446,260	\$459,648	\$473,437	\$487,641	\$502,270	\$517,338	\$532,858	\$548,844	\$565,309	\$582,268	\$599,736	\$617,729	\$636,260	\$655,348	\$675,009	\$695,259	\$716,117	\$737,600	\$759,728	\$782,520	\$805,996	\$830,175	\$855,081	\$880,733	\$907,155
Level G	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complimentary	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Premium Revenues	\$3,901,428	\$4,018,471	\$4,139,025	\$4,263,196	\$4,391,092	\$4,522,824	\$4,658,509	\$4,798,264	\$4,942,212	\$5,090,479	\$5,243,193	\$5,400,489	\$5,562,503	\$5,729,379	\$5,901,260	\$6,078,298	\$6,260,647	\$6,448,466	\$6,641,920	\$6,841,178	\$7,046,413	\$7,257,805	\$7,475,539	\$7,699,806	\$7,930,					

Appendix F – Advertising/Sponsorship

Appendix F – Advertising/Sponsorship

➤ Scoreboard/Other

Advertising/Sponsorship Revenues - Other						
(Does Not Include Press Box/Field Lounges/Entry Gates/Concessions/Etc.)						
	<u>Scenario</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	
	Rate Card	70%	70%	100%	100%	
	Occupancy	85%	100%	85%	100%	
Marquee Partners						
	Scoreboard/Hospitality/Other	2 \$300,000	\$357,000	\$420,000	\$510,000	\$600,000
	Subtotal - Marquee Partners		\$357,000	\$420,000	\$510,000	\$600,000
Signature Partners						
	Scoreboard/Hospitality/Other	6 \$150,000	\$535,500	\$630,000	\$765,000	\$900,000
	Subtotal - Signature Partners		\$535,500	\$630,000	\$765,000	\$900,000
Marketing Partners						
	Scoreboard/Hospitality/Other	10 \$150,000	\$892,500	\$1,050,000	\$1,275,000	\$1,500,000
	Subtotal - Marketing Partners		\$892,500	\$1,050,000	\$1,275,000	\$1,500,000
	Gross Revenue - Other		\$1,785,000	\$2,100,000	\$2,550,000	\$3,000,000
	Less: Commissions/Cost of Sales	20.0%	(\$357,000)	(\$420,000)	(\$510,000)	(\$600,000)
	Net Revenue - Other		\$1,428,000	\$1,680,000	\$2,040,000	\$2,400,000
	Existing Revenue - Gross		\$1,071,420	\$1,071,420	\$1,071,420	\$1,071,420
	Less: Commissions/Cost of Sales		(\$223,925)	(\$223,925)	(\$223,925)	(\$223,925)
	Existing Revenue - Net		\$847,494	\$847,494	\$847,494	\$847,494
	Net Increment		\$580,506	\$832,506	\$1,192,506	\$1,552,506
	Other Advertising/Sponsorship - (1)	Scenario	2	\$832,506		
	Sensitivity	1.00				

(1) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

Appendix F – Advertising/Sponsorship

➤ Press Box

Advertising/Sponsorship Revenues - Press Box						
	<u>Scenario</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	
	Rate Card	70%	70%	100%	100%	
	Occupancy	85%	100%	85%	100%	
Marquee Partners						
Luxury Suite Level	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Premier Level Club Seats/Lounge Area	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Subtotal - Marquee Partners			\$59,500	\$70,000	\$85,000	\$100,000
Signature Partners						
Veranda Level Club Seats/Media/Outdoor Lounge	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Corridor/Other	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Subtotal - Signature Partners			\$59,500	\$70,000	\$85,000	\$100,000
Gross Revenue - Press Box			\$119,000	\$140,000	\$170,000	\$200,000
Less: Commissions/Cost of Sales		20.0%	(\$23,800)	(\$28,000)	(\$34,000)	(\$40,000)
Net Revenue - Press Box			\$95,200	\$112,000	\$136,000	\$160,000
Existing Net Revenue			NA	NA	NA	NA
Net Increment - Press Box			\$95,200	\$112,000	\$136,000	\$160,000
Press Box Advertising/Sponsorship - Base Case - (1)	Scenario	2	\$112,000			
Sensitivity	1.00					

(1) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

Appendix F – Advertising/Sponsorship

➤ Field Lounges

Advertising/Sponsorship Revenues - Field Lounges						
	<u>Scenario</u>		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
	Rate Card		70%	70%	100%	100%
	Occupancy		85%	100%	85%	100%
Signature Partners						
Field Lounge #1	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Field Lounge #2	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Field Lounge #3	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Field Lounge #4	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Subtotal - Signature Partners			\$119,000	\$140,000	\$170,000	\$200,000
Gross Revenue - Field Lounges			\$119,000	\$140,000	\$170,000	\$200,000
Less: Commissions/Cost of Sales		20.0%	(\$23,800)	(\$28,000)	(\$34,000)	(\$40,000)
Net Revenue - Field Lounges			\$95,200	\$112,000	\$136,000	\$160,000
Existing Net Revenue			NA	NA	NA	NA
Net Increment - Field Lounges			\$95,200	\$112,000	\$136,000	\$160,000
Field Lounges Advertising/Sponsorship - Base Case - (1)	Scenario	2	\$112,000			
Sensitivity		1.00				

(1) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

Appendix F – Advertising/Sponsorship

➤ Entry Gates

Advertising/Sponsorship Revenues - Entry Gates						
	Scenario		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
	Rate Card		70%	70%	100%	100%
	Occupancy		85%	100%	85%	100%
Marquee Partners						
Entry Gate #1	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #2	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Subtotal - Marquee Partners			\$59,500	\$70,000	\$85,000	\$100,000
Signature Partners - (1)						
Entry Gate #3	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #4	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #5	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #6	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #7	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Entry Gate #8	1	\$50,000	\$29,750	\$35,000	\$42,500	\$50,000
Subtotal - Signature Partners			\$178,500	\$210,000	\$255,000	\$300,000
Gross Revenue - Entry Gates			\$238,000	\$280,000	\$340,000	\$400,000
Less: Commissions/Cost of Sales			20.0%	(\$47,600)	(\$56,000)	(\$68,000)
Net Revenue - Entry Gates			\$190,400	\$224,000	\$272,000	\$320,000
Existing Net Revenue			NA	NA	NA	NA
Net Increment - Entry Gates			\$190,400	\$224,000	\$272,000	\$320,000
Entry Gates Advertising/Sponsorship - Base Case - (2)		Scenario	2	\$224,000		
Sensitivity		1.00				

(1) - Entry gates 5-8 may be replaced with an alternative entitlement area.

(2) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

Appendix F – Advertising/Sponsorship

➤ Concessions

Advertising/Sponsorship Revenues - Concessions						
	Scenario		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
	Rate Card		70%	70%	100%	100%
	Occupancy		85%	100%	85%	100%
Concessions/Vending Partners (5)						
Menu Board/Branded Equipment/Etc.	5	\$50,000	\$148,750	\$175,000	\$212,500	\$250,000
Subtotal - Concessions/Vending Partners			\$148,750	\$175,000	\$212,500	\$250,000
Gross Revenue - Concessions/Vending			\$148,750	\$175,000	\$212,500	\$250,000
Less: Commissions/Cost of Sales	20.0%		(\$29,750)	(\$35,000)	(\$42,500)	(\$50,000)
Net Revenue - Concessions/Vending			\$119,000	\$140,000	\$170,000	\$200,000
Existing Net Revenue			NA	NA	NA	NA
Net Increment - Concessions/Vending			\$119,000	\$140,000	\$170,000	\$200,000
Concessions/Vending Advertising/Sponsorship - Base Case - (1)	Scenario	2	\$140,000			
Sensitivity		1.00				

(1) - Assumes RBOC retains permanent and temporary advertising (except field level signage for Rose Bowl game).

Source: Premier Partnerships, Inc.

Appendix G – Concessions

Appendix G – Concessions

► Concessions

	UCLA	Tournament	Other Events - (1) (Soccer/Concerts/Etc.)	Other Events (Minor Events)	Total
Games	6	1	2	Various	
General Concessions					
Turnstile Attendance - Est.	359,955	82,754	76,767	162,205	681,681
Gross Concessions Per Cap - Est.	\$7.50	\$18.00	\$18.00	\$4.00	\$40.00
Gross Concessions	\$2,699,663	\$1,489,575	\$575,750	\$648,819	\$5,413,807
COGS/Expenses	\$1,552,306	\$856,506	\$331,056	\$373,071	\$3,112,939
Net Concessions Before Tenant Share	\$1,147,357	\$633,069	\$244,694	\$275,748	\$2,300,868
Tenant Share - Net %	50.0%	0.0%	10.0%	10.0%	
Tenant Share - Net	\$573,678	\$0	\$24,469	\$27,575	\$625,723
Net Concessions After Tenant Share	\$573,678	\$633,069	\$220,224	\$248,173	\$1,675,145
Less: Existing (FY2009)	\$284,694	\$335,708	NA	\$213,879	\$834,281
Net Concessions Increment	\$288,984	\$297,361	\$220,224	\$34,294	\$840,864
Press Box Concessions					
Luxury Suites					
Paid Attendance - Est.	4,493	749	1,498	0	6,739
No Show %	5.0%	5.0%	25.0%	0%	
Turnstile Attendance - Est.	4,268	711	1,123	0	6,103
Gross Concessions Per Cap - Est.	\$35.00	\$35.00	\$35.00	\$0.00	
Gross Concessions	\$149,386	\$24,898	\$39,312	\$0	\$213,595
COGS/Expenses	\$5.0%	\$126,978	\$21,163	\$33,415	\$181,556
Net Concessions Before Tenant Share	\$22,408	\$3,735	\$5,897	\$0	\$32,039
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%	
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$22,408	\$3,735	\$5,897	\$0	\$32,039
Club Seats/Loge Boxes					
Paid Attendance - Est.	8,441	1,407	2,814	0	
No Show %	5.0%	5.0%	25.0%	0%	
Turnstile Attendance - Est.	8,019	1,356	2,110	0	11,465
Gross Concessions Per Cap - Est.	\$25.00	\$25.00	\$25.00	\$0.00	
Gross Concessions	\$200,469	\$33,412	\$52,755	\$0	\$286,636
COGS/Expenses	\$80.0%	\$160,375	\$26,729	\$42,204	\$229,308
Net Concessions Before Tenant Share	\$40,094	\$6,682	\$10,551	\$0	\$57,327
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%	
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$40,094	\$6,682	\$10,551	\$0	\$57,327
Total - Press Box					
Total Turnstile Attendance	12,287	2,048	3,233	0	
Gross Concessions	\$349,855	\$68,309	\$92,067	\$0	\$500,231
COGS/Expenses	\$287,353	\$47,892	\$75,619	\$0	\$410,864
Net Concessions Before Tenant Share	\$62,502	\$10,417	\$16,448	\$0	\$89,366
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$62,502	\$10,417	\$16,448	\$0	\$89,366
Lounge Memberships					
Horizon Level					
Paid Memberships	8,100	1,350	0	0	9,450
No Show %	10.0%	10.0%	0%	0%	
Lounge Attendance - Est. - (2)	7,290	1,215	0	0	8,505
Gross Concessions Per Cap - Est.	\$10.00	\$20.00	\$0.00	\$0.00	
Gross Concessions	\$72,900	\$24,300	\$0	\$0	\$97,200
COGS/Expenses	\$7.5%	\$41,918	\$13,973	\$0	\$55,890
Net Concessions Before Tenant Share	\$30,983	\$10,328	\$0	\$0	\$41,310
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%	
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$30,983	\$10,328	\$0	\$0	\$41,310
Field Level					
Paid Memberships	5,400	900	0	0	6,300
No Show %	10.0%	10.0%	0%	0%	
Lounge Attendance - Est. - (2)	4,860	810	0	0	5,670
Gross Concessions Per Cap - Est.	\$15.00	\$25.00	\$0.00	\$0.00	
Gross Concessions	\$72,900	\$20,250	\$0	\$0	\$93,150
COGS/Expenses	\$7.5%	\$41,918	\$11,644	\$0	\$53,561
Net Concessions Before Tenant Share	\$30,983	\$8,606	\$0	\$0	\$39,589
Tenant Share - Net %	0.0%	0.0%	0.0%	0.0%	
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$30,983	\$8,606	\$0	\$0	\$39,589
Total - Lounge Memberships					
Gross Concessions	\$145,800	\$44,550	\$0	\$0	\$190,350
COGS/Expenses	\$83,835	\$25,616	\$0	\$0	\$109,451
Net Concessions Before Tenant Share	\$61,965	\$18,934	\$0	\$0	\$80,899
Tenant Share - Net	\$0	\$0	\$0	\$0	\$0
Net Concessions After Tenant Share	\$61,965	\$18,934	\$0	\$0	\$80,899
Total					
Turnstile Attendance - Est.	372,242	84,802	80,000	162,205	699,249
Gross Concessions	\$3,195,318	\$1,592,434	\$667,817	\$648,819	\$6,104,388
COGS/Expenses	\$1,923,494	\$930,014	\$406,675	\$373,071	\$3,633,255
Net Concessions Before Tenant Share	\$1,271,823	\$662,420	\$261,141	\$275,748	\$2,471,133
Tenant Share - Net	\$573,678	\$0	\$24,469	\$27,575	\$625,723
Net Concessions After Tenant Share	\$698,145	\$662,420	\$236,672	\$248,173	\$1,845,411
Less: Existing (FY2009)	\$284,694	\$335,708	NA	\$213,879	\$834,281
Net Concessions Increment	\$413,451	\$326,712	\$236,672	\$34,294	\$1,011,130
UCLA Share: Existing (FY2010)	\$312,911				
UCLA Increment	\$260,767				

Blended
40.5%

(1) Reflects in-stadium major events only. Does not include events such as Fleet Market.
(2) Reflects membership attendance.

Appendix H – Estimated New/Incremental Revenues

Appendix H – Estimated New/Incremental Revenues

➤ Estimated New / Incremental Revenues (Net of Additional Expenses)

Description	Year	Premium Seating (Net)	Horizon/ Field Memberships	Advertising/ Sponsorship	Ticket & Parking Surcharge/ Premium Ticket Revenue/ Concessions	Concessions	Meetings/ Banquets/ Etc.	Additional Sources			Total Revenues
								UCLA Additional Rent	TOR Additional Rent	Existing Debt Relief/ RB Profit	
		Sensitivity 1.00	Sensitivity 1.00	Scenario 2 Sensitivity 1.00	Sensitivity 1.00	1.00	1.00			1.00	
	1 2011	0	0	0	0	0	0	0	0	0	0
	2 2012	0	0	0	0	0	0	0	0	0	0
	3 2013	4,841,034	1,350,000	1,420,506	3,036,037	1,011,130	350,000	100,000	100,000	0	12,208,707
	4 2014	4,962,961	1,377,000	1,463,121	3,076,770	1,031,352	357,000	103,000	103,000	0	12,474,204
	5 2015	5,088,645	1,404,540	1,507,015	3,118,570	1,051,979	364,140	106,090	106,090	0	12,747,069
	6 2016	5,218,201	1,432,631	1,552,225	3,161,466	1,073,019	371,423	109,273	109,273	0	13,027,510
	7 2017	5,351,749	1,461,283	1,598,792	3,205,486	1,094,479	378,851	112,551	112,551	0	13,315,743
	8 2018	5,489,409	1,490,509	1,646,756	3,250,663	1,116,369	386,428	115,927	115,927	0	13,611,988
	9 2019	5,631,307	1,520,319	1,696,158	3,297,027	1,138,696	394,157	119,405	119,405	0	13,916,475
	10 2020	5,777,572	1,550,726	1,747,043	3,344,611	1,161,470	402,040	122,987	122,987	0	14,229,436
	11 2021	5,928,338	1,581,740	1,799,454	3,393,447	1,184,699	410,081	126,677	126,677	0	14,551,114
	12 2022	6,083,742	1,613,375	1,853,438	3,443,570	1,208,393	418,282	130,477	130,477	0	14,881,755
	13 2023	6,243,925	1,645,642	1,909,041	3,925,015	1,232,561	426,648	134,392	134,392	0	15,651,616
	14 2024	6,409,033	1,678,555	1,966,312	3,977,818	1,257,212	435,181	138,423	138,423	2,500,000	18,500,959
	15 2025	6,579,216	1,712,126	2,025,302	4,032,016	1,282,357	443,885	142,576	142,576	2,500,000	18,860,054
	16 2026	6,754,629	1,746,369	2,086,061	4,087,646	1,308,004	452,762	146,853	146,853	2,500,000	19,229,178
	17 2027	6,935,432	1,781,296	2,148,642	4,144,749	1,334,164	461,818	151,259	151,259	2,500,000	19,608,619
	18 2028	7,121,787	1,816,922	2,213,102	4,203,364	1,360,847	471,054	155,797	155,797	2,500,000	19,998,670
	19 2029	7,313,866	1,853,261	2,279,495	4,263,533	1,388,064	480,475	160,471	160,471	2,500,000	20,399,635
	20 2030	7,511,841	1,890,326	2,347,880	4,325,298	1,415,825	490,084	165,285	165,285	2,500,000	20,811,824
	21 2031	7,715,893	1,928,132	2,418,316	4,388,703	1,444,142	499,886	170,243	170,243	2,500,000	21,235,559
	22 2032	7,926,206	1,966,695	2,490,866	4,453,792	1,473,025	509,884	175,351	175,351	2,500,000	21,671,169
	23 2033	8,142,972	2,006,029	2,565,591	4,950,613	1,502,485	520,082	180,611	180,611	2,500,000	22,548,994
	24 2034	8,366,386	2,046,150	2,642,559	5,019,212	1,532,535	530,483	186,029	186,029	2,500,000	23,009,384
	25 2035	8,596,651	2,087,073	2,721,836	5,089,639	1,563,186	541,093	191,610	191,610	2,500,000	23,482,698
	26 2036	8,833,976	2,128,814	2,803,491	5,161,943	1,594,449	551,915	197,359	197,359	2,500,000	23,969,306
	27 2037	9,078,575	2,171,390	2,887,596	5,236,176	1,626,338	562,953	203,279	203,279	2,500,000	24,469,588
	28 2038	9,330,670	2,214,818	2,974,224	5,312,392	1,658,865	574,212	209,378	209,378	2,500,000	24,983,936
	29 2039	9,590,489	2,259,114	3,063,450	5,390,644	1,692,042	585,696	215,659	215,659	2,500,000	25,512,755
	30 2040	9,858,266	2,304,297	3,155,354	5,470,989	1,725,883	597,410	222,129	222,129	2,500,000	26,056,457
	31 2041	10,134,243	2,350,383	3,250,015	5,553,485	1,760,401	609,358	228,793	228,793	2,500,000	26,615,471
	32 2042	10,418,671	2,397,390	3,347,515	5,638,191	1,795,609	621,546	235,657	235,657	2,500,000	27,190,235

Appendix I – Debt Coverage Surplus

Appendix I – Debt Coverage Surplus

➤ Option B3:

Preliminary Estimate:
For Discussion Only

	Total Revenues	Annual Debt Service Coverage @ 1.50	Debt Coverage/ Surplus Revenue
Year			
1	\$0	\$0	\$0
2	\$0	\$0	\$0
3	\$12,208,707	\$8,139,138	\$4,069,569
4	\$12,474,204	\$8,316,136	\$4,158,068
5	\$12,747,069	\$8,498,046	\$4,249,023
6	\$13,027,510	\$8,685,006	\$4,342,503
7	\$13,315,743	\$8,877,162	\$4,438,581
8	\$13,611,988	\$9,074,659	\$4,537,329
9	\$13,916,475	\$9,277,650	\$4,638,825
10	\$14,229,436	\$9,486,291	\$4,743,145
11	\$14,551,114	\$9,700,743	\$4,850,371
12	\$14,881,755	\$9,921,170	\$4,960,585
13	\$15,651,616	\$10,434,411	\$5,217,205
14	\$18,500,959	\$12,333,973	\$6,166,986
15	\$18,860,054	\$12,573,369	\$6,286,685
16	\$19,229,178	\$12,819,452	\$6,409,726
17	\$19,608,619	\$13,072,413	\$6,536,206
18	\$19,998,670	\$13,332,447	\$6,666,223
19	\$20,399,635	\$13,599,756	\$6,799,878
20	\$20,811,824	\$13,874,549	\$6,937,275
21	\$21,235,559	\$14,157,039	\$7,078,520
22	\$21,671,169	\$14,447,446	\$7,223,723
23	\$22,548,994	\$15,032,663	\$7,516,331
24	\$23,009,384	\$15,339,589	\$7,669,795
25	\$23,482,698	\$15,655,132	\$7,827,566
26	\$23,969,306	\$15,979,537	\$7,989,769
27	\$24,469,588	\$16,313,059	\$8,156,529
28	\$24,983,936	\$16,655,958	\$8,327,979
29	\$25,512,755	\$17,008,503	\$8,504,252
30	\$26,056,457	\$17,370,971	\$8,685,486
31	\$26,615,471	\$17,743,647	\$8,871,824
32	\$27,190,235	\$18,126,824	\$9,063,412