



FactSheet



BIG A: 2050

OVERVIEW

- **What:** agreement for Angels Baseball to play in Anaheim, for the sale of Angel Stadium of Anaheim and for development of surrounding land
- **Approved:** Sept. 30, 2020, and Oct. 6, 2020, by Anaheim City Council
- **2050:** Angels will play in Anaheim for next 30 years with five five-year extensions, potentially through 2075
- **Stadium:** SRB Management LLC, made up of Angels owner Arte Moreno and family, takes over ownership of Angel Stadium of Anaheim, including maintenance, renovation or building of a new stadium
- **Does not include:** stadium funding or subsidies from city of Anaheim
- **\$320 million:** purchase price for 150 acres of city land and stadium
- **Payment:** \$150 million in cash, \$170 million in affordable housing, city park
- **Cash payment timeline:**
 - **\$5 million:** paid Dec. 21, 2019, with initial purchase and sale agreement approval by Anaheim City Council
 - **\$45 million:** due after City Council approval of agreements in October 2020
 - **\$20 million:** due upon city approval of vesting tentative tract map, projected late 2021 or early 2022
 - **\$80 million:** paid in four, equal yearly payments at 2.35 percent interest
- **\$170 million:** payment as affordable housing, park
 - **\$123.7 million:** 466 affordable apartments to be included within market-rate apartment complexes
 - ▶ *See Affordable Housing below*
 - **\$46.2 million:** 7-acre flagship city park with \$25 million in building costs, \$14.7 million for land, \$6.3 million in maintenance costs
 - ▶ *See Flagship City Park below*
- **Close of sale:** late 2021 or early 2022

BIG A: 2050

MASTER SITE PLAN

■ **What:** development plan for stadium site with overview of proposed development and land uses

■ **Stadium:** renovation of existing stadium or building of a new stadium of up to 45,000 seats

■ **Housing:** 5,175 apartments and condominiums; 777 affordable apartments throughout

■ **Office:** 2.7 million square feet

■ **Commercial:** 1.75 million square feet of retail, restaurants, hotels

■ **Hotels:** 943 rooms

■ **Parks:** 7-acre flagship city park, plus 5.2 acres of city-required community park space, 11 acres of flexible open space

■ **City revenue:** projected net new city yearly revenue from sales, property and hotel tax revenue

- **2025:** \$6.6 million
- **2030:** \$12.5 million
- **2035:** \$25 million
- **2040:** \$29.4 million
- **2045:** \$33.5 million
- **2050:** \$38.3 million



BIG A: 2050

AFFORDABLE HOUSING

- **What:** city requirement that 15 percent of housing be affordable apartments built within market-rate apartment complexes
 - **How:** 777 affordable apartments out of up to 5,175 apartments and condominiums built will be reserved for three income categories
 - **Why:** including affordable alongside market-rate apartments creates an economically diverse community with working people and families living in area with high-quality shopping, dining, sports, parks and open spaces
- 
- **Minimum affordable apartments:** 466, based on a minimum requirement to build at least 3,105 apartments and condominiums
 - **259 apartments:** for very low income households at 50 percent of county median income
 - **207 apartments:** for lower income households at 80 percent of county median income
 - **Timeline:** *based on projected 2021 close at earliest*
 - **Within five years:** 5 percent of all apartments must be for lower and very low
 - **Within 10 years:** seven percent of all apartments must be for lower and very low
 - **Within 15 years:** 10 percent of all apartments must be for lower and very low
 - **Within 15 years:** no less than 128 apartments for lower and very low
 - **Within 20 years:** no less 360 apartments for lower and very low
 - **Within 25 years:** all 466 apartments for lower and very low
 - **Additional affordable apartments:** 311 apartments at developer expense, not included in community benefit payment
 - **259 apartments:** for moderate income households at 120 percent of county median income
 - **52 apartments:** for low income households at 80 percent of county median income

BIG A: 2050

FLAGSHIP CITY PARK

- **What:** a premier park with extensive landscaping, mature trees, fountains, experience spaces, art, play areas, open spaces, public parking
- **How:** owned by city, built, managed and maintained by SRB
- **Where:** west of current Angel Stadium of Anaheim



Santa Monica's Tongva Park

- **Size:** 7 acres
- **Inspirations:**
 - **Santa Monica's Tongva Park:** 6.2-acre, \$42 million park that opened in 2013 with extensive landscaping, paths, art, observation points, water features and playgrounds
 - **New York's Bryant Park:** 9.6-acre, Midtown Manhattan park dating back to 1847 and renovated in the late 1980s and early 1990s with a great lawn, sculptures and winter village ice rink
- **Timeline:** *based on projected 2021 close*
 - **Within five years:** park conceptual plan, budget
 - **Within seven years:** detailed park plan
 - **Within 15 years:** completion of park, dedication to city
- **Uses:** freely accessible public city park with private event use up to 10 days a year

BIG A: 2050

ANGELS COMMITMENT AGREEMENT

- **What:** agreement between city of Anaheim and Angels Baseball LP
- **What it does:**
 - Commits Angels Baseball to play regular home games at Angel Stadium of Anaheim or a new stadium in Anaheim
 - Bars relocation of the team
 - Bars team from volunteering to be part of any potential reduction in the number of Major League Baseball teams
- **Term:** through 2050 with five five-year extensions through 2075
- **Allowance:** up to 10 percent of home games, or eight games, could be played away from Angel Stadium or a replacement Anaheim stadium as required by MLB
- **Prior Angels home games outside Anaheim:** May 2019 Mexico Series versus Houston Astros in Monterrey, Mexico, with Angels as home team for two-game series
- **Good standing:** requires team to maintain good standing with MLB rules
- **Tickets:** 2,500 tickets annually in suites and best-available stands for regular season home games to be provided to the city through 2029 and can be given to charity and community groups
- **Alternate site condition:** team can temporarily play elsewhere in the rare event stadium becomes unusable due to catastrophic damage from a natural disaster, fire or other causality event; must return to Anaheim “as soon as practical”
- **City protections:**
 - City can seek a court order requiring team to fulfill agreement obligations
 - If obligations are not met, agreement calls for \$300 million in liquidated damages; decreases by \$10 million each year, never to go below \$100 million