

AMENDED AND RESTATED DEVELOPMENT AGREEMENT SUMMARY

- The Amended and Restated Development Agreement provides more specific plans for size scope and design of the Sports Complex that will now include as part of the initial construction a 150,000 sq. ft. air structure allowing for 6 basketball courts/ 12 volleyball courts and an artificial turf field convertible from a full soccer field to 2 youth baseball fields allowing the Sports Complex to host tournaments 12 months a year.
- Development Assistance for the Sports Complex is still funded from the following:
 - Hotel Motel Tax Incentive - The City increased the Hotel Motel tax from 7% to 8% throughout the City to provide these incentives. 2% of the now 8% Hotel Motel tax (25% of total Hotel Motel tax) is being allocated to provide Development Assistance for the Sports Complex.
 - Sales Tax Rebate - 71.4% of the City's portion of sales tax received on sales located within the Sports Development Area (Business District) above a base of \$1,487,500 (representing \$42.5 million in sales x 3.5%).
 - Property Tax Rebate - The City will rebate to the Developer its portion of the property tax collected on the Sports Complex.
- Development Assistance is still limited to funds generated by the tax incentives.
- Development Assistance for Construction Costs is capped at the lesser of 50% of Construction Costs or a total of \$33,500,000 which is increased by \$3 million from \$30,500,000.
- Development Assistance will include a dollar-for-dollar match of Developer's expenditures for Ongoing Costs for Sports Complex maintenance, replacements, and capital improvements of up to \$500,000 annually, which is increased by \$250,000 annually due to the addition of the Indoor Project and its additional maintenance/replacement costs.
- The Development Assistance cap has increased from \$36.26 million to \$45 million exclusive of interest and financing costs due to the addition of the Indoor Project.
- The Development Agreement runs for 23 years from its effective date.
- The Development Agreement becomes effective when, among other conditions:
 - Developer obtains financing for the cost of the Sports Complex.
 - The City adopts ordinances extending the Business District for an additional 23 years and implementing the tax incentives providing the Sports Complex Incentives.
- The Sports Complex is expected to begin construction within 90 days and be open to the public no later than December 31, 2025.



SPRINGFIELD, ILLINOIS

OUTDOOR

⑤ MULTIPURPOSE/TURF/LIGHTED FIELDS
400' BASEBALL CONVERTIBLE TO
2 * 225' YOUTH BASEBALL/SOFTBALL OR
11x11 SOCCER or MULTIPLE SMALLER FIELDS

① CHAMPIONSHIP 400' BASEBALL

① MULTIPURPOSE/TURF/LIGHTED FIELDS
11x11 SOCCER • FOOTBALL • CONVERTIBLE TO SMALL
SOCCER FIELDS OR
2 * 225' YOUTH BASEBALL/SOFTBALL

① CHAMPIONSHIP SOCCER • FOOTBALL

ALL FIELDS ARE CAPABLE OF MULTIPLE USES FOR SPORTS
AND RECREATION (Football, Lacrosse, Rugby)

THE YARD – 27,000 Sq Ft Specialty Turf Area – Inclusionary Field, Stage, Concert, Fun & Games

25,000 – 30,000 Sq Ft of Support/Administration Buildings

270' X 715' AIR STRUCTURE

ONE TURF 11x11 SOCCER OR
2 YOUTH BASEBALL

SIX BASKETBALL COURTS or
12 VOLLEYBALL COURTS or
16 PICKLEBALL COURTS or
multiple combinations

PERFORMANCE TRAINING AREAS