



STADIUM PROGRAM DEVELOPMENT

NEW ALOHA STADIUM CONCEPTS

- Many concepts of the new Aloha Stadium have been developed since 2019.
- Each iteration responded to feedback from the State (including administration, legislators and DAGS / Stadium Authority). Each iteration also responded to evolving (and escalating) construction costs.
- Nine of the primary concepts developed and investigated are described in the following pages. A summary of the concepts is provided on slide 15.
- The ***End Of Due Diligence Concept*** (2021) was the preferred model of DAGS and the Stadium Authority which, at the time, appeared to be aligned with key discussions. However, there was significant cost escalation over 2021 and 2022 which required the scheme to be substantially value engineered (scope reduced).
- The images for each concept are purely illustrative as to what might be affordable with each concept. Other than the “Initial Concept (2019),” only concept-level design was undertaken for any of the options.

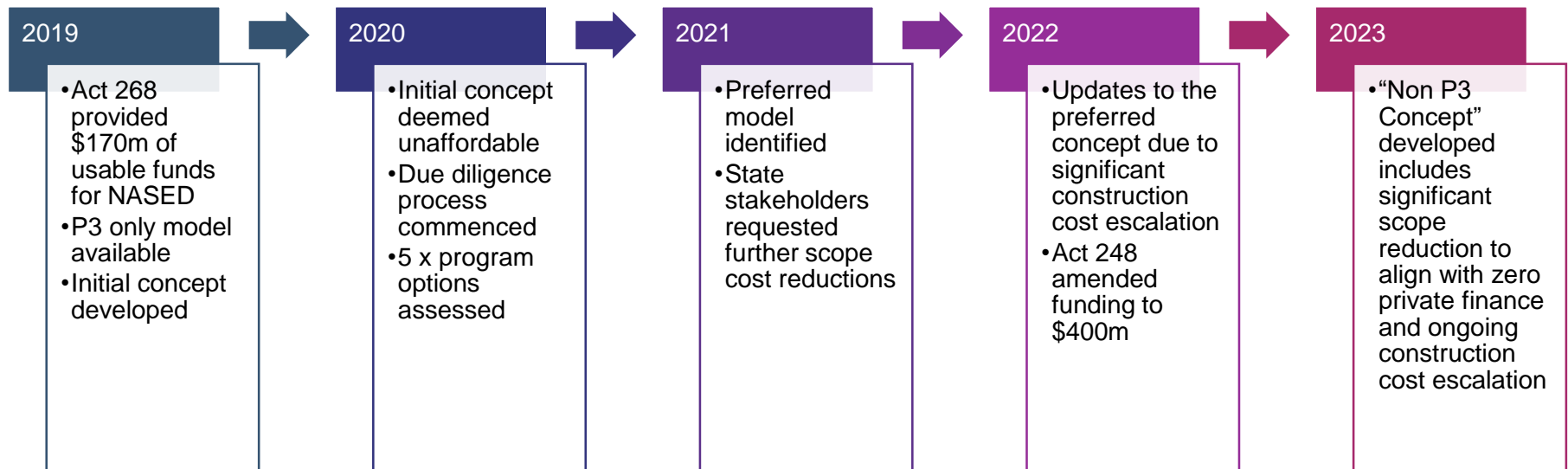
The Initial Concept aimed to deliver the most appropriate stadium in line with the vision for a world class stadium.

Due Diligence was undertaken in 2020 to assess and confirm the “need” for the new stadium.

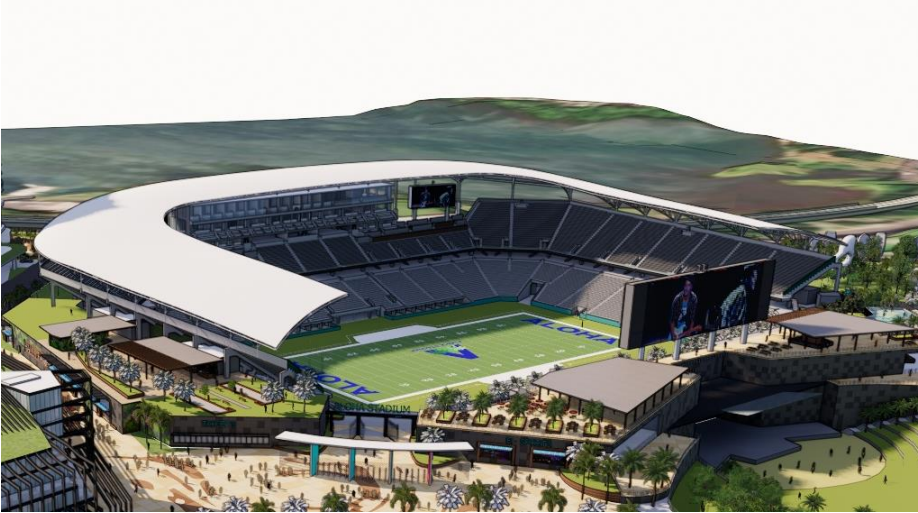
Over the course of 2020 and 2021, the discussions with State stakeholders led to several scope reductions

A concept was settled on in 2021 however this was revised in 2022 in response to substantial construction cost escalation and increasing interest rates due to continuing implementation delays.

The most recent, Non-P3 Concept reflects what might be able to be afforded if private finance is not able to be leveraged to support stadium costs



- The initial funding for the project appropriated through Act 268 (SLH 2019) only provided \$170 million of usable funds for the new Aloha Stadium.
- This led the project team to develop a model that leveraged private sector finance to fund the remainder of the stadium.
- Initially, there was no clear direction on the extent of private financing permitted, as well as other financial parameters, and this required several discussions to resolve.
- Act 248 (SLH 2022) updated the appropriation to \$400 million which, in the eyes of many, allowed a stadium to be delivered with no private finance. Due to the passage of time, however, the scope of this stadium would be reduced compared to the 2019 model.
- To pursue a “no private finance” stadium, the upper limit of costs is projected to be \$320 million once other costs are accounted for.



Purpose:

Initial concept of the new Aloha Stadium that aligned with the State's initial vision and desirable elements for the stadium.

INITIAL CONCEPT (2019)

35,000 seats

Premium, “Tier 1” stadium + amphitheater

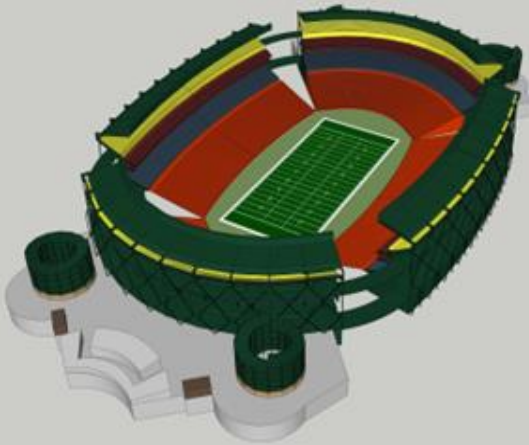
~\$670 million

(Assessed in 2020)

Leverages private finance

High quality, wrap around roof, additional buildings for e-sports, clubs, etc., very large, dual sided scoreboards, supporting amphitheater included, etc.

DUE DILIGENCE OPTION 1 DO NOTHING APPROACH



Purpose:

Part of the Due Diligence exercise undertaken in 2020 investigated five (5) different programs for the new stadium. Option 1 (Do Nothing) assessed the costs of maintaining the existing Aloha Stadium.

50,000 seats

Maintains the existing stadium with subpar and out of date amenity

~\$421 million

Or \$30m per annum for the next 30 years
(Assessed in 2020)

No private finance

Existing facilities, only maintained to ensure facility usability (no new facilities or amenity to bring the stadium into the 21st century.

DUE DILIGENCE OPTION 2 PARTIAL MODULAR STADIUM



Purpose:

Part of the Due Diligence exercise undertaken in 2020 investigated five (5) different programs for the new stadium. Option 2 (Partial Modular) assumed maintaining some of the existing stadium and using low cost (and low lifespan) modular components to complete the rest of the stadium.

30,000 seats

Low/mid range collegiate facility

~\$450 million

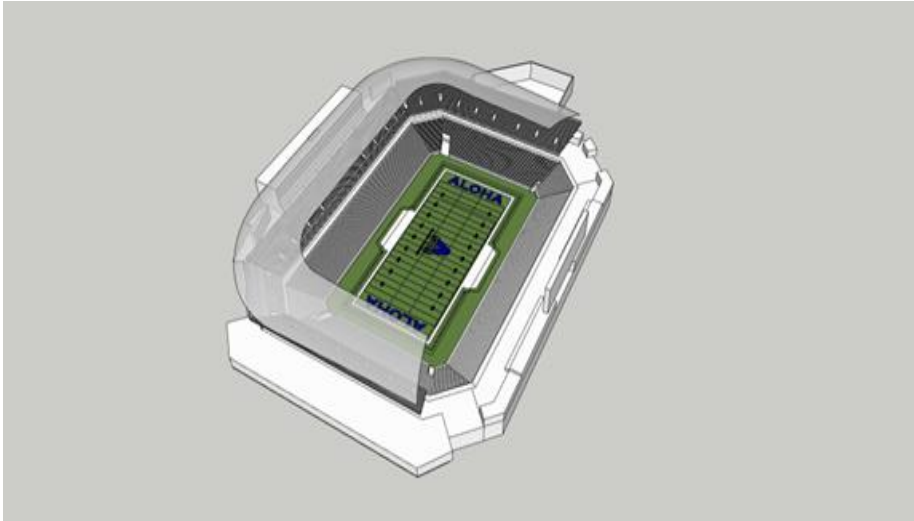
(Assessed in 2020)

Leverages private finance

Existing but refurbished north and south bowl, modular seating sections on east and west and a full construction building for suites, media, locker rooms etc. Reduced program. No roof.

DUE DILIGENCE OPTION 3

27,500 SEAT STADIUM



Purpose:

Part of the Due Diligence exercise undertaken in 2020 investigated five (5) different programs for the new stadium. Option 3 was the recommended capacity and program from a stadium economics advisor engaged in 2020.

27,500 seats

High quality collegiate facility

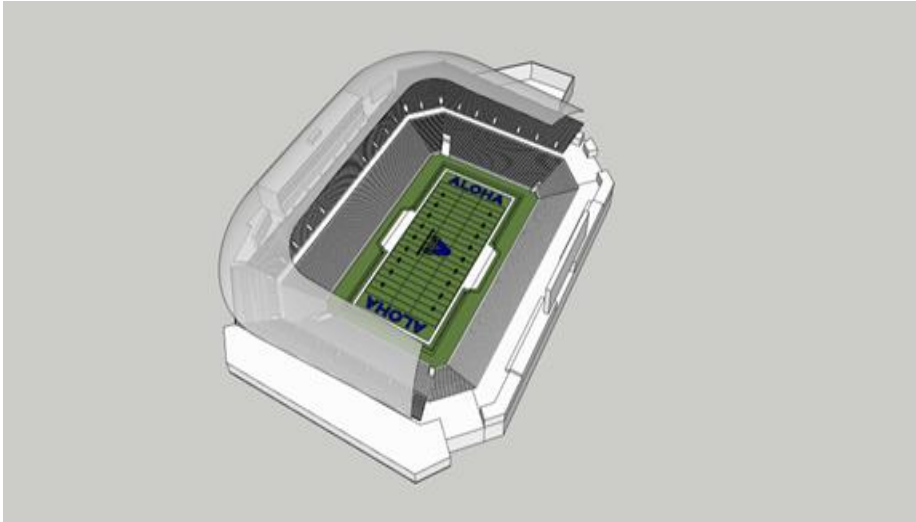
~\$530 million

(Assessed in 2020)

Leverages private finance

Greater reduced capacity and program version of Initial Concept. New full construction building. Slight compromises to sightlines and program. Modest roof.

DUE DILIGENCE OPTION 4 30,000 SEAT STADIUM



Purpose:

Part of the Due Diligence exercise undertaken in 2020 investigated five (5) different programs for the new stadium. Option 3 was the recommended capacity and program from a stadium economics advisor engaged in 2020.

30,000 seats

High quality collegiate facility

~\$550 million

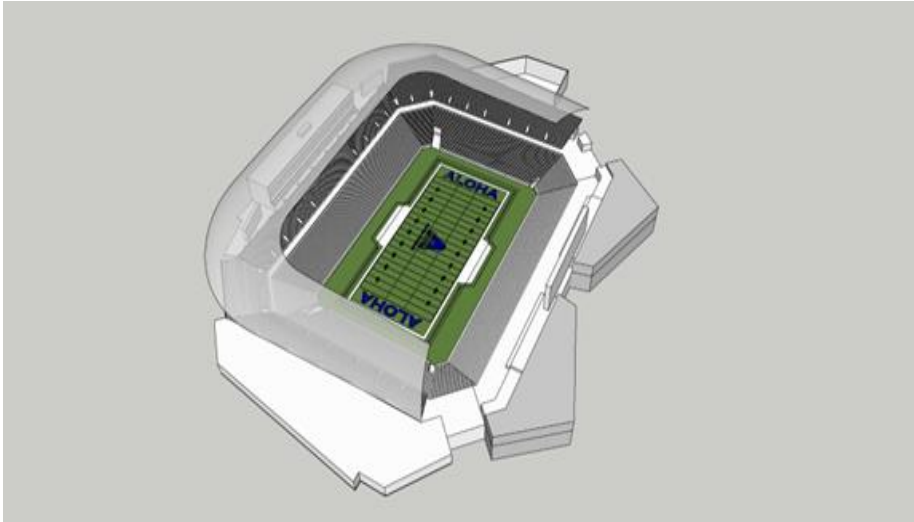
(Assessed in 2020)

Leverages private finance

Reduced capacity and program version of Initial Concept. New full construction building. Slight compromises to sightlines and program. Modest roof.

DUE DILIGENCE OPTION 5

35,000 SEAT STADIUM



Purpose:

Part of the Due Diligence exercise undertaken in 2020 investigated five (5) different programs for the new stadium. Option 5 was a revised quality 35,000 seat stadium.

35,000 seats

High quality collegiate facility

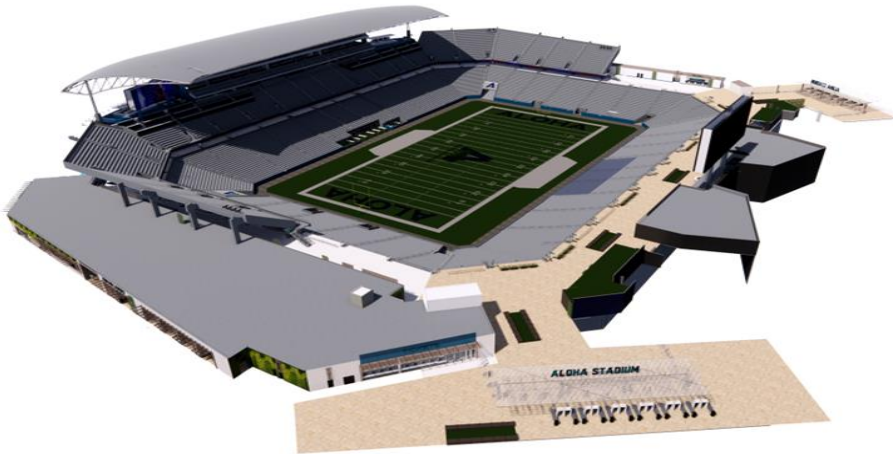
~\$580 million

(Assessed in 2020)

Leverages private finance

New full construction building. No compromises to sightlines and program. Modest roof.

END OF DUE DILIGENCE CONCEPT (2021)



Purpose:

At the end of the Due Diligence exercise, Option 4 was the preferred concept; however, there remained a need to further reduce costs. This concept reflects that feedback and was the Stadium Authority's / DAGS preferred model that complied with the financial parameters.

30,000 seats

Mid range collegiate facility, with partial roof

~\$470 million

(Assessed in 2021)

Leverages private finance

Partial/modest roof coverage, slightly reduced program and compromised sightlines. Slightly reduced patron amenity.

REDUCED COST CONCEPT (2022)

Reference image unavailable

Purpose:

Advice was provided to further reduce the stadium costs in 2021 and, while this exercise was being undertaken, construction costs increased markedly, resulting in significant scope reductions to align with financial constraints.

25,000 seats

Modest collegiate facility

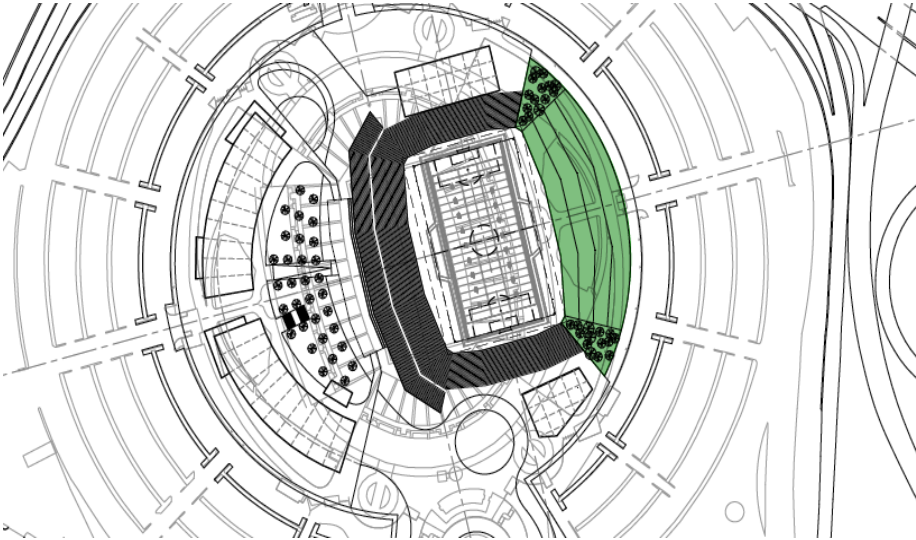
~\$430 million

(Assessed in 2022)

Leverages private finance

**No (or only minor) roof coverage.
Reduced program/scope, less desirable
site location, reduced technology, use
of bleachers.**

NON-P3 CONCEPT (2023)



Purpose:

This concept was developed arising from the State's direction to remove private financing for the stadium. It represents a significantly reduced cost concept that was required to fit within budget.

27,500 seats

**Modest collegiate facility, with
unique grass tiered seating option**

~\$320 million

(Assessed in 2023)

No private finance

No roof. Grassed seating (highlighted in green). Minimum program to suit NCAA requirements. Field accommodates soccer and rugby.

CONCEPT SUMMARY

Concept	Year Assessed	Base Stadium	Roof	Infra	Amphi-theatre	Additions	Demo
Initial Concept	2020	\$410m	\$75m	\$65m	\$35m	\$70m	\$15m
DD Option 1 (Do Nothing - \$421m Renovation Only)	2020	-	-	-	-	-	-
DD Option 2 (Partial Modular)	2020	\$360m	-	\$75m	-	-	\$15m
DD Option 3 (27,500)	2020	\$390m	\$50m	\$75m	-	-	\$15m
DD Option 4 (30,000)	2020	\$410m	\$50m	\$75m	-	-	\$15m
DD Option 5 (35,000)	2020	\$440m	\$50m	\$75m	-	-	\$15m
End of DD Concept	2021	\$365m	\$25m	\$65m	-	-	\$15m
Reduced Cost Scheme	2022	\$370m	-	\$45m	-	-	\$15m
Non P3 Concept	2023	\$275m	-	\$45m	-	-	-

Rounded figures provided

- If some means of increased funding is provided, either:
 - ✓ By additional funds appropriations or
 - ✓ By a developer introducing private financing offset by district revenues (DBFM or DBOM with District Development)
- Then the preferred concept would fall somewhere between
 - ✓ The End of Due Diligence Concept of 2021 or
 - ✓ The Reduced Cost Concept of 2022