









FAR-REACHING IMPACTS OF A CONCERT TICKET

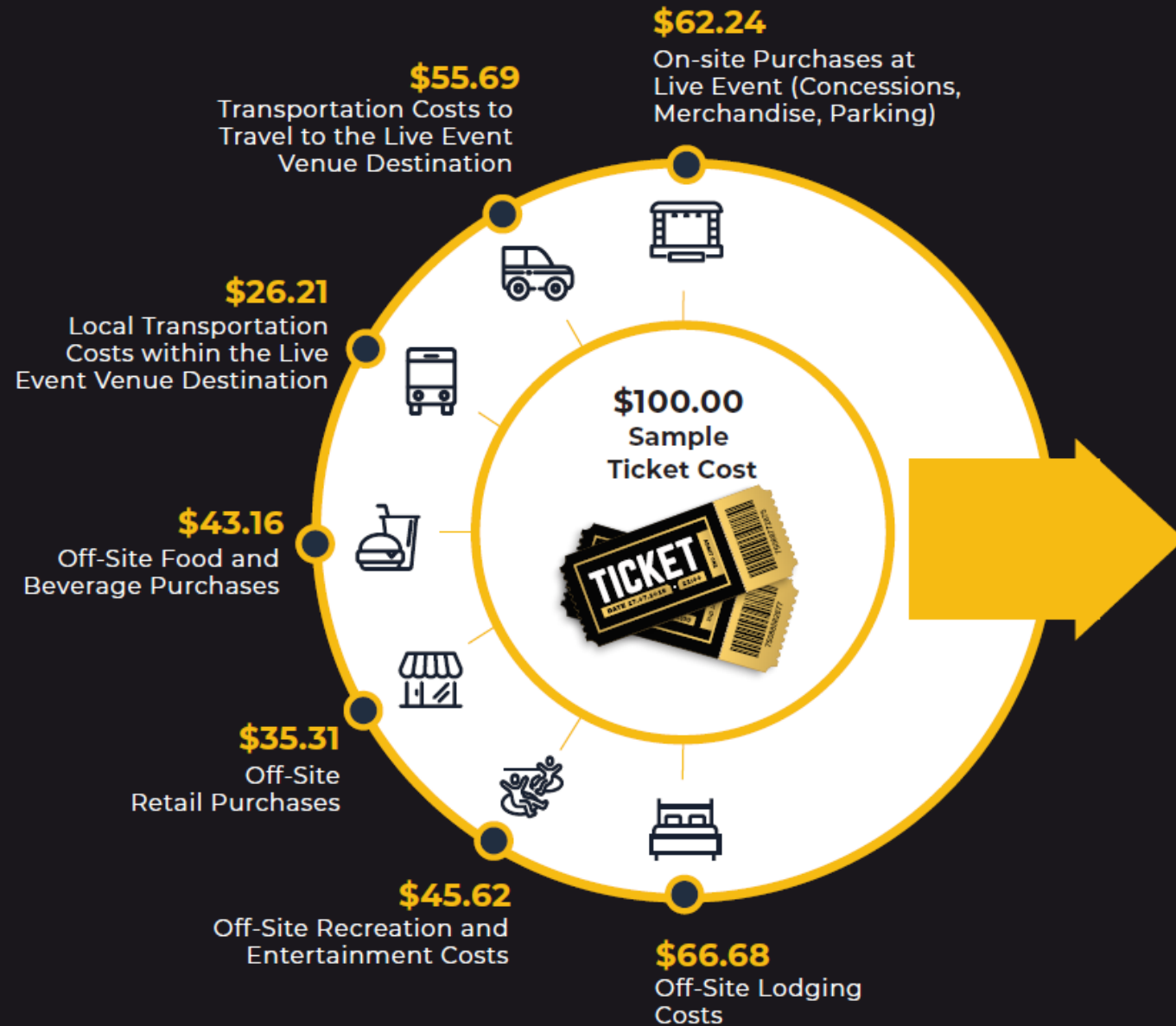
In a hypothetical situation where an out-of-town attendee purchases a \$100.00 live event ticket, local businesses would benefit from additional impacts as the out-of-town attendee spends money in the local economy. In addition to the hypothetical \$100.00 ticket cost, an out-of-town attendee would spend an additional \$334.92 in the local economy, including the following purchases:

On-site purchases at live event venue

- \$62.24 on concessions, merchandise, and parking at the live event venue

Off-site purchases in the local economy

- \$55.69 on transportation costs to travel to the live event venue destination
- \$26.21 on local transportation costs within the live event venue destination
- \$43.16 on food and beverage
- \$35.31 on retail
- \$45.62 on recreation
- \$66.68 on lodging



\$434.92

If an out-of-town attendee were to spend \$100.00 on a concert ticket, the local economy would benefit from an additional \$343.92 in spending, resulting in a total spending impact of \$434.92

Gold Dome

- The Gold Dome opened in 1958 as Citizens Bank.
- The Dome has seen multiple attempts for redevelopment over the years, all have failed.
- Unable to qualify for Historic Tax Credits due to the need to remove the wall on the mezzanine to accommodate a music and entertainment venue.
- Applied twice unsuccessfully for the Oklahoma Route 66 Revitalization Grant Program.
- With the recent demo of the First Christian Church, this building's relevance to the architectural history of OKC is more present than ever. The Dome is historically and culturally significant to OKC and is well suited to be restored into an entertainment and event venue.
- The proposed project is more than likely the last effort to save this building, helping revitalize the Uptown and Asian district and generate a solid sales tax revenue stream for the city.

Financing

Source of Funds		Use of Funds	
Owner Equity	\$710,996	Land Purchase	\$3,000,000
Owner Debt	\$6,673,960	Closing Costs	\$25,000
Historic Tax Credits	-	Soft Costs	\$250,000
Route 66 Grant	-	Construction Costs	\$7,109,956
TIF Funding	\$3,000,000		
Total	\$10,384,956	Total	\$10,384,956

The Proposed TIF would be provided as a low-interest loan.

Operating Projection

Capacity / Event	Est. Capacity	Events	Attendees	Net Rev/Attendee
2,500	60%	65	97,500	\$24.00

Annual Revenue	\$2,340,000
Annual Operating Expenses	\$(798,619)
Annual Debt Service	\$(533,917)
Net Proceeds	\$1,007,464

TIF Package

- The TIF funding would be made available via a loan from the GOLT fund. This has been done on other projects, such as Homeland.
- The \$3M will be provided to the Developer as a low-interest loan, to be repaid through minimum tax payments &/or profit sharing, terms to be negotiated.

Example Profit-Sharing Scenario	
Annual Revenue	\$2,340,000
Annual Operating Expenses	\$(798,619)
Annual Debt Service	\$(533,917)
Net Proceeds	\$1,007,464
Net Proceeds subject to Profit Share	\$867,464
40% Profit Share	\$346,986

Estimating 5% growth year over year, the loan + interest could be paid off by the 8th year.