

Santa Clara Stadium Authority

Stadium Facility Rent Arbitration Award
Informational Report

08/21/18 – Item # 18-1135



Arbitration Award Documents

- Interim Award Statement of Decision
- August 2, 2018 Order



Stadium Lease

- Facility Rent \$24.5 million
- Subject to one-time readjustment after first year
- Authority Board rejects StadCo offer of \$20.25 million
- StadCo offers adjustment to \$19.2 million prior to arbitration



StadCo Arbitration Proposals

- \$16.775 million model
- \$12.2 million model (offered but not “proposed”)



Arbitration Award

- Rent re-set to **\$24.762 million**
- True-up (Repayment of additional rent due)
- Attorneys Fees award (pending)

SCSA

SANTA CLARA STADIUM AUTHORITY

At Stake in Arbitration

Facility Rent	40 Year Term	Difference	% Change
\$24,500,000	\$980,000,000		
\$24,762,000	\$990,480,000	\$10,480,000	1%
\$20,250,000	\$810,000,000	(\$170,000,000)	-17%
\$19,125,000	\$765,000,000	(\$215,000,000)	-22%
\$16,775,000	\$671,000,000	(\$309,000,000)	-32%
\$12,200,000	\$488,000,000	(\$492,000,000)	-50%

SCSA

SANTA CLARA STADIUM AUTHORITY

SCSA

Santa Clara Stadium Authority