



City/County Partnership Proposal for Memorial Stadium Renovation

City Council Presentation
June 4, 2018



Overview

- **Purpose**
 - Outline a partnership proposal for the City to assist the County with Memorial Stadium improvements to support growth in the local tourism economy
- **Future Council Action**
 - City Council to consider the Economic Development Committee's recommendation to authorize the City Manager to negotiate and execute an interlocal agreement with Mecklenburg County for the City to fund the preparation, acquisition, and installation of synthetic field turf at Memorial Stadium up to \$3 million

Late summer 2016

- City/County staff and City/County elected officials hear a proposal to invest \$25 million for renovation of Memorial Stadium
- Original funding plan (equal parts)
 - \$8.33 million: County
 - \$8.33 million: Charlotte Independence/Charlotte Hounds
 - \$8.33 million: City Tourism funding
- Two events occurred in fall 2016 which stopped proposal from moving forward
 - Officer-involved shooting
 - Proposal for MLS Soccer advanced by Marcus Smith

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Spring 2018

- County Commissioners approve a \$31.7 million renovation plan for Memorial Stadium
- Plan included an opportunity for a City partnership to fund a synthetic turf field to increase stadium event availability and ensure widest variety of community, hospitality and tourism uses
- Revised funding proposal (\$34.7 million total)
 - \$31.7 million: County funding with Charlotte Independence/Charlotte Hounds paying a fair tenant rate
 - \$3 million: City Tourism funding

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Summary of Planned County Investments

- Approximate capacity: 12,450
- Preservation of historic stone wall and Veterans' Memorials
- Enlarged playing field for all sports

Investment	Amount (in \$ millions)
Site work and demolition	2.0
Design fees	2.3
New construction (includes natural turf)	22.7
Furniture, fixtures, equipment, and video board	0.9
Soft costs, contingencies and other misc.	3.8
Total	\$31.7

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Proposed Terms

- City to make a one-time capital payment of up to \$3 million for the preparation, acquisition, and installation of a new playing field for the upcoming \$30+million of improvements to Memorial Stadium
- Playing surface of new field to be "FIFA II" compliant
- Payment to be made as "project last money in" for documented playing field costs up to \$3 million
- City/CRVA to receive 5 rent-free use days each year for 15 years, but pays for out-of-pocket event expenses directly associated with hosted events
- Source of City investment shall be Tourism funds, which are restricted for such purposes

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Example Synthetic Turf



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Importance of Proposed Partnership

- Synthetic turf ensures highest level of field accessibility and widest-variety of stadium community use options without any required after-event “recovery downtime” associated with natural grass fields
- Supports growth in tourism economy
- Economic return for tourism fund justifies this level of investment with added bonus of extensive local community use

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Next Steps

City Council consideration on June 11, 2018 of the Economic Development Committee’s recommendation to authorize the City Manager to negotiate and execute an Interlocal Agreement with Mecklenburg County regarding Memorial Stadium improvements in accordance with the key terms outlined on slide 7

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Discussion