

East Bank Stadium Committee Presentation

August 18, 2022

Why was the original study commissioned?

1. To better understand the current condition of Nissan Stadium and Bridgestone Arena
2. To help anticipate future costs.

Facility Assessment- Venue Solutions Group (VSG) (2017)

Purpose: Establish a baseline of Nissan Stadium's current condition focusing on infrastructure elements.

Facility Areas Assessed (2017)

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- Architecture/Interiors
- Major Systems
(Mechanical, Electrical,
Plumbing, Fire Protection)
- Roofs
- Structure
- Technology
- Turf Systems
- Vertical Transport
- Food Service

Facility Assessment- Venue Solutions Group (2017)

20-Year Capital Matrix

Purpose- To assist owner/operator in planning, prioritizing, budgeting and making capital decisions

The costs in the Matrix represent the replacement costs of the associated equipment only.

Nissan Stadium Capital Expenditures
(2017 Study)

20 Years

Total Cost:
\$293,244,600

Nissan Stadium Capital Expenditures

Grouping	Total Cost
Architectural & Interiors	59,325,216
Major Systems	29,753,019
Roofs	1,784,807
Structure	32,989,381
Technology	106,597,481
Turf Systems	1,992,659
Vertical Transportation	12,342,627
Food Service	48,459,410
TOTAL COST - 20 YEARS	293,244,600



Expenses NOT
contemplated in
the Total Cost of
\$293.2M

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- Demolition
- Installation
- Architectural fees
- Contractor/Professional Fees
- Taxes
- Insurance
- Product mark ups
- Permits/Licenses

The cost of keeping pace with
“Comparable Facilities”

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Task 1: Facility Condition Assessment

Major Systems (Mechanical, Electrical, Plumbing, Fire Protection)

Structure- Load Bearing walls, exterior sidewalks, and façade

Technology Systems-Structured Cabling, Wi-Fi, surveillance, Access control

Vertical Transport- Elevator function, current operation and ongoing maintenance

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Task 2

Task 2a: Review of Gensler Master Plan/Pricing against the actual work, improvements and relative costs to Hard Rock Stadium in Miami

Task 2b: Look at the scope of improvement projects of additional NFL “Comparable Facilities” stadiums- Carolina Panthers, Jacksonville Jaguars, and Cleveland Browns

Titans Presentation to the
Sports Authority: May 19,
2022

Renovated Stadium Cost

(based on a \$1.233 Billion total
budget)

Near- Term Metro Financial Obligation (2023-2026)

Turner/Hunt estimate of hard costs- minus Titans responsibilities*:	\$632M
Estimate of Soft Costs:	<u>\$286M</u>
Total Cost:	\$918M

\$918M + Metro's unpaid obligation of approx.
\$27M (as of April 2022)

Metro's Total Near-Term Obligation = \$945M

*Areas the Titans are responsible for include luxury
suites, locker rooms, corporate offices, and other areas
used solely by the Titans.

Titans Presentation to
the Sports Authority:
May 19, 2022

Renovated stadium
future costs/ New
Stadium Cost

Metro's Full- Term obligation (2027-2039)

Estimated cost to maintain and update Nissan Stadium post-renovation from 2027-2039 (end of the lease) is **\$894M**.

Turner/Hunt estimate of hard costs (post-renovation): **\$688M**

Estimate of Soft Costs: **\$206M**

Total Cost: **\$894M**

\$945M (Reno)+**\$894M** (Maint./upgrades)

Metro's full-term obligation = \$1.839 Billion*

Cost to construct a new stadium: \$1.9- \$2.2 Billion

* Does not contemplate the cost of keeping pace with "Comparable Facilities" 11