

Class AAA Supplemental Analysis

This analysis serves as a supplement to the feasibility study “Minor League Baseball in Gwinnett County” submitted by Conventions, Sports & Leisure International (“CSL”) on July 2, 2007. The previous feasibility study primarily focused on the viability of an independent league baseball franchise and ballpark in Gwinnett County due to territorial restrictions associated with affiliated minor league franchises of Major League Baseball (“MLB”) that could be imposed by the MLB’s Atlanta Braves. At the time the 2007 study was completed, Braves management indicated it would not consider allowing an affiliated minor league franchise in their territory, which encompasses Cobb, DeKalb, Fulton and Gwinnett counties.

Since the 2007 study was completed, certain events have transpired and Gwinnett County is negotiating with Atlanta Braves management to construct a new ballpark to accommodate a relocated Richmond Braves franchise, a Class AAA team which is owned by the MLB Atlanta Braves. As a result, Gwinnett County engaged CSL in January 2008 to provide certain supplemental analyses to update the previous study to determine the viability of a Class AAA franchise operating in Gwinnett County. Specific components of the previous study were identified by Gwinnett County as desirable to update for a Class AAA franchise and ballpark. These components included:

- Estimated Market Demand (*Section 6 from 2007 study*);
- Estimated Financial Operations (*Section 8 from 2007 study*); and,
- Estimated Economic and Fiscal Impacts (*Section 9 from 2007 study*).

The information contained in this supplemental analysis is based on estimates, assumptions and other information developed from research of the market, knowledge of minor league baseball, the sports facility industry and other factors, including certain information provided by Gwinnett County. All information provided to us by others was not audited or verified and was assumed to be correct. Furthermore, there will be differences between projected and actual results. This is because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this supplemental analysis.

The remainder of this supplemental analysis provides a summary of the event market demand, financial operations and economic impacts associated with a Class AAA franchise and ballpark operating in Gwinnett County. This study is designed to assist project representatives in making informed decisions regarding the development of the proposed ballpark. This supplemental analysis, together with the 2007 report, should be read in their entirety to obtain the background, methods and assumptions underlying the findings.

Class AAA Supplemental Analysis

Class AAA Attendance Analysis

Exhibit A-1 summarizes the teams comprising Class AAA baseball, their ballparks, the year their ballpark opened, ballpark seating capacity and the average reported attendance levels for the past five years.

Exhibit A-1
Average Attendance per Game
Class AAA Franchises

Team	Ballpark	Year Opened	Seating Capacity	Reported Attendance					5-Year Average
				2007	2006	2005	2004	2003	
International League									
* Louisville Bats/Redbirds	Louisville Slugger Field	2000	13,800	9,210	9,193	9,192	9,393	9,307	9,259
Pawtucket Red Sox	McCoy Stadium	1942	10,000	8,861	9,289	9,561	9,387	8,211	9,062
Buffalo Bisons	Dunn Tire Park	1988	21,050	8,947	8,811	8,776	8,698	8,655	8,777
Indianapolis Indians	Victory Field	1996	15,500	8,383	7,608	8,100	8,114	7,976	8,036
* Toledo Mud Hens	Fifth Third Field	2002	10,000	8,431	8,134	7,845	7,673	7,608	7,938
Norfolk Tides	Harbor Park	1993	12,000	6,725	6,922	7,179	6,953	7,399	7,036
Durham Bulls	Durham Bulls Athletic Park	1995	10,000	7,235	7,356	7,227	7,110	6,946	7,175
Columbus Clippers	Cooper Stadium	1932	15,000	7,245	7,520	7,144	7,032	6,509	7,090
Scranton Yankees	PNC Field	1989	10,800	8,802	5,534	5,725	6,183	6,317	6,512
Richmond Braves	The Diamond	1985	12,134	5,031	4,731	5,214	5,569	6,298	5,368
Syracuse SkyChiefs	Alliance Bank Stadium	1997	11,200	5,760	5,349	5,301	5,182	5,400	5,398
Rochester Red Wings	Frontier Field	1996	10,840	7,064	6,626	6,853	6,427	6,334	6,661
Charlotte Knights	Charlotte Knights Stadium	1990	10,000	4,382	4,736	4,321	4,081	4,408	4,385
Ottawa Lynx	Lynx Stadium	1993	10,332	1,923	1,915	2,396	2,351	2,514	2,220
Median - All Ballparks		1993	11,020	7,240	7,139	7,161	6,992	6,727	7,063
Median - New Ballparks (1)		2001	11,900	8,820	8,663	8,519	8,533	8,458	8,599
% Increase over All Ballparks		--	8%	22%	21%	19%	22%	26%	22%
Pacific Coast League									
* Sacramento River Cats	Raley's Field	2000	10,400	10,003	10,257	10,497	10,433	10,643	10,367
* Memphis Redbirds	Autozone Park	2000	14,320	8,793	9,752	10,088	10,437	10,557	9,925
* Round Rock Express	Dell Diamond	2000	7,816	9,466	9,413	9,726	--	--	9,535
Albuquerque Isotopes	Isotopes Park	1969	10,510	8,053	8,304	8,209	8,223	8,125	8,183
Iowa Cubs	Principal Park	1992	10,500	8,233	8,038	7,562	7,298	7,104	7,647
* Fresno Grizzlies	Chukchansi Park	2002	12,500	7,430	7,037	6,886	7,376	7,355	7,217
Oklahoma Redhawks	SBC Bricktown Park	1998	13,300	7,567	7,422	7,744	6,679	5,508	6,984
Salt Lake Bees	Franklin-Covey Field	1994	15,500	6,565	6,550	6,839	6,495	6,864	6,663
Nashville Sounds	Greer Stadium	1978	12,000	5,885	5,950	6,078	6,053	5,781	5,950
Portland Beavers	PGE Park	1928	23,000	5,478	5,649	5,229	4,404	6,270	5,406
New Orleans Zephyrs	Zephyr Field	1997	10,000	5,260	5,164	5,084	4,769	5,426	5,141
Las Vegas 51's	Cashman Field	1983	9,334	5,162	5,079	4,646	4,319	4,531	4,747
Tacoma Rainiers	Cheney Stadium	1960	10,000	4,867	4,537	4,786	4,854	4,685	4,746
Omaha Royals	Rosenblatt Stadium	1948	23,145	4,803	4,634	4,278	4,616	4,412	4,549
Tucson Sidewinders	Tucson Electric Park	1998	11,500	3,983	4,055	4,102	4,020	3,981	4,028
Colorado Springs Sky Sox	Sky Sox Stadium	1988	6,100	4,158	3,848	3,623	3,576	3,962	3,833
Median - All Ballparks		1993	11,005	6,225	6,250	6,459	6,053	5,781	6,306
Median - New Ballparks (1)		2000	11,450	9,130	9,583	9,907	10,433	10,557	9,730
% Increase over All Ballparks		--	4%	47%	53%	53%	72%	83%	62%
CLASS AAA SUMMARY									
Overall Median - All Ballparks		1993	11,020	7,150	6,774	6,870	6,495	6,334	6,823
Overall Median - New Ballparks (1)		2000	11,450	9,002	9,303	9,459	9,393	9,307	9,397
% Increase over All Ballparks		--	4%	26%	37%	38%	45%	47%	38%

(1) Includes only ballparks opened since 2000 (demarked with an asterisk)
Source: MiLB and 2007 Revenues from Sports Venues.

Class AAA Supplemental Analysis

Over the past five years, Class AAA franchises have drawn a median of approximately 6,800 average reported attendees per home game, while teams playing in ballparks built since 2000 have drawn a median of approximately 9,400 average reported attendees per game, an increase of approximately 38 percent over all ballpark levels. It is important to note that reported attendance is not the same as paid attendance with reported attendance often including total tickets issued including paid tickets as well as complimentary tickets.

Attendance Penetration

A market penetration analysis is an analysis tool that compares relative attendance levels of teams to their market populations. The penetration analysis was conducted using the market population of all Class AAA markets and the average reported attendance per game experienced by each respective market's franchise over the past five years. Market areas analyzed included a 15-mile radius (Exhibit A-2 below) and 25-mile radius (Exhibit A-3 on the following page) around each ballpark, which represent the primary and secondary markets for the proposed ballpark.

Exhibit A-2
Population Penetration Ratio
15-Mile Market Area Radius

Franchise	Market	15-Mile Population	5-Year Average Attendance (1)	Ratio of Attendance to Population
Las Vegas 51's	Las Vegas, NV	1,702,724	4,747	0.28%
Portland Beavers	Portland, OR	1,692,485	5,406	0.32%
Sacramento River Cats	Sacramento, CA	1,343,758	10,367	0.77%
Columbus Clippers	Columbus, OH	1,184,301	7,090	0.60%
Indianapolis Indians	Indianapolis, IN	1,136,483	8,036	0.71%
Pawtucket Redsox	Pawtucket, RI	1,057,760	9,062	0.86%
Norfolk Tides	Norfolk, VA	1,053,820	7,036	0.67%
Salt Lake Bees	Salt Lake City, UT	978,906	6,663	0.68%
Louisville Bats	Louisville, KY	885,708	9,259	1.05%
Tacoma Rainiers	Seattle-Tacoma, WA	883,183	4,746	0.54%
Buffalo Bison	Buffalo, NY	879,049	8,777	1.00%
Memphis Redbirds	Memphis, TN	847,775	9,925	1.17%
Oklahoma Redhawks	Oklahoma City, OK	825,697	6,984	0.85%
Tucson Sidewinders	Tucson, AZ	785,569	4,028	0.51%
Richmond Braves	Richmond, VA	762,210	5,368	0.70%
Fresno Grizzlies	Fresno, CA	732,383	7,217	0.99%
Nashville Sounds	Nashville, TN	728,696	5,950	0.82%
New Orleans Zephyrs	New Orleans, LA	718,391	5,141	0.72%
Rochester Redwings	Rochester, NY	713,885	6,661	0.93%
Omaha Royals	Omaha, NE	695,798	4,549	0.65%
Round Rock Express	Austin, TX	670,730	9,535	1.42%
Albuquerque Isotopes	Albuquerque, NM	658,287	8,183	1.24%
Charlotte Knights	Charlotte, NC	630,699	4,385	0.70%
Toledo Mud Hens	Toledo, OH	548,502	7,938	1.45%
Colorado Springs Sky Sox	Colorado Springs, CO	532,758	3,833	0.72%
Durham Bulls	Raleigh-Durham, NC	498,782	7,175	1.44%
Syracuse SkyChiefs	Syracuse, NY	460,558	5,398	1.17%
Iowa Cubs	Des Moines, IA	452,987	7,647	1.69%
Scranton Yankees	Scranton, PA	365,768	6,512	1.78%
Median - All		842,333	6,814	0.82%
Median - Comparable Markets (800k to 1.2 MM population)		973,268	7,758	0.78%
Proposed Gwinnett County Franchise - Based on Comparable Markets		1,194,824	9,300	0.78%
Proposed Gwinnett County Franchise - Based on Tacoma Rainiers (2)		1,194,824	6,400	0.54%

(1) Five year annual average attendance, or average over life of team or ballpark if newer than five years old.

(2) The Tacoma Rainiers are the only Class AAA team playing in a Major League Baseball market.

Source: MiLB and Claritas, Inc.

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Exhibit A-3
Population Penetration Ratio
25-Mile Market Area Radius

Franchise	Market	25-Mile Population	5-Year Average Attendance (1)	Ratio of Attendance to Population	
Comparable-Sized Markets	Portland Beavers	Portland, OR	2,002,800	5,406	0.27%
	Pawtucket Redsox	Pawtucket, RI	1,876,100	9,062	0.48%
	Sacramento River Cats	Sacramento, CA	1,847,500	10,367	0.56%
	Tacoma Rainiers	Seattle-Tacoma, WA	1,846,800	4,746	0.26%
	Las Vegas 51's	Las Vegas, NV	1,755,300	4,747	0.27%
	Indianapolis Indians	Indianapolis, IN	1,496,100	8,036	0.54%
	Norfolk Tides	Norfolk, VA	1,432,300	7,036	0.49%
	Columbus Clippers	Columbus, OH	1,428,200	7,090	0.50%
	Charlotte Knights	Charlotte, NC	1,296,000	4,385	0.34%
	Salt Lake Bees	Salt Lake City, UT	1,286,800	6,663	0.52%
	Round Rock Express	Austin, TX	1,157,700	9,535	0.82%
	Memphis Redbirds	Memphis, TN	1,127,100	9,925	0.88%
	Durham Bulls	Raleigh-Durham, NC	1,118,000	7,175	0.64%
	Buffalo Bison	Buffalo, NY	1,098,800	8,777	0.80%
	Louisville Bats	Louisville, KY	1,058,400	9,259	0.87%
	Oklahoma Redhaws	Oklahoma City, OK	1,044,500	6,984	0.67%
	Nashville Sounds	Nashville, TN	1,043,200	5,950	0.57%
	Richmond Braves	Richmond, VA	1,008,700	5,368	0.53%
	Tucson Sidewinders	Tucson, AZ	936,300	4,028	0.43%
	Fresno Grizzlies	Fresno, CA	922,800	7,217	0.78%
	Rochester Redwings	Rochester, NY	869,500	6,661	0.77%
	New Orleans Zephyrs	New Orleans, LA	810,400	5,141	0.63%
	Omaha Royals	Omaha, NE	772,700	4,549	0.59%
	Albuquerque Isotopes	Albuquerque, NM	766,200	8,183	1.07%
	Toledo Mud Hens	Toledo, OH	735,700	7,938	1.08%
Syracuse SkyChiefs	Syracuse, NY	618,700	5,398	0.87%	
Colorado Springs Sky Sox	Colorado Springs, CO	586,000	3,833	0.65%	
Scranton Yankees	Scranton, PA	543,900	6,512	1.20%	
Iowa Cubs	Des Moines, IA	514,300	7,647	1.49%	
Median - All		1,137,959	6,814	0.67%	
Median - Markets > 1.5 MM Population		1,865,700	6,865	0.27%	
Proposed Gwinnett County Franchise - Based on Comparable Markets		2,851,000	7,700	0.27%	
Proposed Gwinnett County Franchise - Based on Tacoma Rainiers (2)		2,851,000	7,300	0.26%	

(1) Five year annual average attendance, or average over life of team or ballpark if newer than five years old.

(2) The Tacoma Rainiers are the only Class AAA team playing in a Major League Baseball market.

Source: MiLB and Claritas, Inc.

As shown in Exhibit A-2 on the previous page, the median reported attendance to market population penetration within 15 miles of Class AAA teams was approximately 0.82 percent, while teams in markets with populations between 800,000 and 1.2 million averaged a 0.78 percent population penetration. The only example of a Class AAA franchise operating within the territory of an MLB franchise is the Tacoma Rainiers, which experienced an attendance penetration of 0.54 percent of the population with 15 miles of its ballpark, which opened in 1960.

As shown in Exhibit A-3, the average reported attendance to market population penetration within 25 miles of Class AAA teams was approximately 0.67 percent, while teams in markets with populations greater 1.5 million averaged a 0.27 percent population penetration. The Tacoma Rainiers experienced an attendance penetration of 0.26 percent of the population with 25 miles of its ballpark.

Applying the average penetration rates to the population within 15 and 25 miles of the proposed Gwinnett County ballpark results in estimated reported attendance ranging from approximately 7,700 and 9,300 if based on comparable-sized market and 6,400 to 7,300

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if based on the experiences of the Tacoma Rainiers, the only Class AAA franchise playing within an MLB territory.

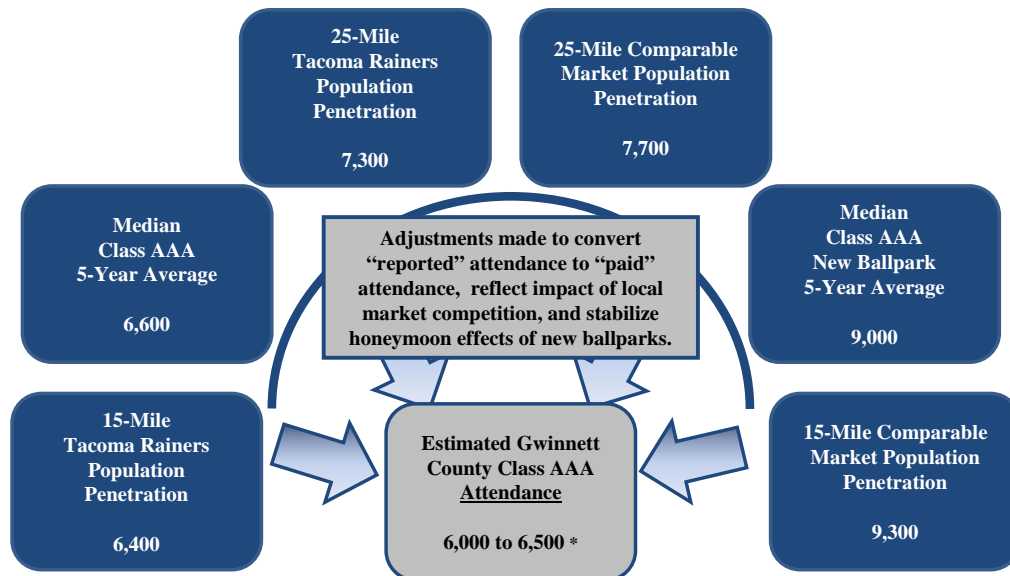
Summary

Based on a review of historical Class AAA reported attendance levels and a penetration ratio analysis, estimated paid attendance levels for a Class AAA franchise in Gwinnett County have been developed.

It is important to note that certain adjustments were made to convert the reported attendance statistics used in the penetration analyses to paid attendance estimates for a Class AAA franchise in Gwinnett County. Further adjustments were made to reflect increased competition in the greater Atlanta area versus comparable Class AAA markets and to minimize the temporary attendance impacts often experienced with comparable new ballparks.

Exhibit A-4 summarizes the factors utilized in developing the estimated paid attendance for the proposed Gwinnett County franchise.

**Exhibit A-4
Attendance Estimate
Class AAA Franchise in Gwinnett County**



* Paid attendance in a stabilized year of operations.

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As shown, it is estimated that the proposed Class AAA franchise in Gwinnett County could draw approximately 6,000 to 6,500 paid attendees per home game in a stabilized year of operations.

Exhibit A-5 summarizes the overall estimated attendance and event utilization for the proposed Gwinnett County ballpark. The non-Class AAA baseball event levels are expected to be consistent with the estimates developed for the previous independent league ballpark study.

Exhibit A-5
Estimated Demand and Paid Attendance
Proposed Gwinnett County Ballpark

Event Type	Events		Average Paid Attendance		Annual Paid Attendance	
	Low	High	Low	High	Low	High
Class AAA Baseball	70	70	6,000	6,500	420,000	455,000
High School Baseball	10	18	500	500	5,000	9,000
College Baseball	4	8	1,000	1,000	4,000	8,000
Concerts	0	1	4,000	4,000	0	4,000
Other	3	5	500	500	1,500	2,500
Total	87	102	4,948	4,691	430,500	478,500

Note: Represents a stabilized year of operations.

As depicted above, it is estimated that the proposed ballpark could host approximately 87 to 102 events and 430,500 to 478,500 patrons annually in a stabilized year of operations and assuming a Class AAA team as the primary tenant.

Class AAA Financial Analysis

Financial operating pro formas have been developed to reflect the estimated operations of the proposed Class AAA franchise and ballpark. Key assumptions used to estimate the potential financial operations of the proposed ballpark and minor league baseball franchise include, but are not limited to, the following:

- The facility will be developed as a quality, state-of-the-art venue and would accommodate the needs of various types of users.
- The facility will contain 10,534 seats consisting of:

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- 7,000 fixed general seats;
 - 500 club seats;
 - 384 suite seats (20 12-seat suites and 6 24-seat party suites);
 - 150 disabled patron and companion seats; and,
 - 2,500 berm seats.
- The ballpark will be owned by Gwinnett County or other public sector entity and will not be subject to property taxes.
 - An Atlanta Braves Class AAA franchise will serve as the primary tenant in the proposed ballpark and will remain competitive in its respective league.
 - The minor league baseball franchise will manage the ballpark and pay all operating expenses associated with ballpark operations.
 - Lease assumptions reflect the parameters set forth in Letter of Intent (“LOI”) between Gwinnett County and the Atlanta Braves, including the following key terms:
 - Team pays County annual base rent in amount of \$250,000;
 - Team pays County additional rent in the amount of \$1.00 per paid attendee at Class AAA games or \$400,000, whichever is greater at the end of the year;
 - Team pays County 50 percent of net parking revenues generated at the ballpark; and,
 - The County will provide the team with \$350,000 per year from naming rights proceeds with the County retaining all annual revenues in excess of \$350,000.
 - Class AAA professional baseball will continue to exist in its present format in terms of event utilization.
 - Professional, competent and experienced personnel will manage the facility and team.
 - The team and facility will be aggressively marketed.
 - The market will generate spending on tickets, concessions, novelties, advertising, and premium seating that is consistent with the history of comparable markets with newer Class AAA ballparks.
 - Ample parking will be provided to accommodate demand.
 - There are no significant or material changes in the supply or quality of existing venues in the marketplace.

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The presentation of estimated operating results for a proposed new ballpark and minor league baseball team in Gwinnett County, Georgia is comprised of the following components:

- Operating Revenues,
- Operating Expenses, and,
- Financial Summary.

It should be noted that all dollars amounts are stated in 2009 dollars for a stabilized year of operations.

Operating Revenues

Revenue generated by the operations of a minor league baseball franchise and a new ballpark will likely consist of gate receipts, rent, premium seating, food and beverage, advertising and sponsorships, merchandise, parking, and other such sources. A description of each revenue sources is provided below.

Gate Receipt / Rent

Gate receipts and rent for other events will likely comprise one of the largest revenue sources for a minor league baseball team playing in a new ballpark in Gwinnett County. Ballpark rental agreements typically incorporate a flat rental rate or a minimum base rent per game versus a percentage of gate receipts generated by the event, whichever is greater. Therefore, estimated gate receipt/rent is a function of several assumptions including the number of events, attendance, ticket price and rental rates.

On the following page, Exhibit A-6 summarizes the assumptions used to estimate gate receipts/rent revenue generated to a Class AAA baseball team playing in a new ballpark in Gwinnett County. Ticket price assumptions and rental rates were developed based on an analysis of average ticket prices for teams playing in large metropolitan markets and the historical rental rates charged by comparable ballparks as well as local facilities.

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Exhibit A-6
Estimated Gate Receipts/Rental Income
Stabilized Year of Operations - 2009 Dollars

Events	Events	Average Paid Attendance	Annual Paid Attendance	Average Ticket Price	Gross Ticket Revenue	Franchise's Share Percentage of Tickets	Share Flat Fee	Franchise Gate Receipts/Rent Revenue
Low								
Class AAA Baseball	70	6,000	420,000	\$9.00	\$3,780,000	100%	\$0	\$3,780,000
High School Baseball	10	500	5,000	\$3.00	15,000	0%	\$500	5,000
College Baseball	4	1,000	4,000	\$4.00	16,000	0%	\$1,000	4,000
Concerts	0	4,000	0	\$30.00	0	6%	\$2,500	0
Other	3	500	1,500	\$5.00	7,500	10%	\$2,500	8,000
Total	87		430,500		\$3,818,500			\$3,797,000
High								
Class AAA Baseball	70	6,500	455,000	\$10.00	\$4,550,000	100%	\$0	\$4,550,000
High School Baseball	18	500	9,000	\$3.00	27,000	0%	\$500	9,000
College Baseball	8	1,000	8,000	\$4.00	32,000	0%	\$1,000	8,000
Concerts	1	4,000	4,000	\$30.00	120,000	6%	\$2,500	7,000
Other	5	500	2,500	\$5.00	12,500	10%	\$2,500	13,000
Total	102		478,500		\$4,741,500			\$4,587,000

Based on the estimated event and attendance levels, average ticket prices, and rental rates, it is estimated that a Class AAA team operating a new ballpark in Gwinnett County could generate gate receipts/rent in the amount of \$3.8 million to \$4.6 million annually, in a stabilized year of operations.

Premium Seating

Premium seating revenue is typically derived from the sale of private suites and club seats. The assumptions used to estimate premium seating revenue potential for the proposed ballpark were based on the proposed building program for the Gwinnett County ballpark, premium seating at comparable Class AAA facilities and competitive premium seating offerings in the local marketplace. On the following page, Exhibit A-7 summarizes the estimated premium seating revenue potential for the proposed ballpark.

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Exhibit A-7
Estimated Premium Seating Revenue
Stabilized Year of Operations - 2009 Dollars

Low				
	Private Suites	Party Suites	Club Seats	Total
Inventory	20	6	500	
Sold	18	3 ⁽¹⁾	400	
Occupancy %	90%	50%	80%	
Annual Price:				
Total	\$35,000	\$87,500 ⁽²⁾	\$1,100	
<i>Less Ticket Value</i>	(\$7,560)	(\$15,120) ⁽²⁾	(\$630)	
Net Premium	\$27,440	\$72,380 ⁽²⁾	\$470	
Total Annual Premiums	\$493,920	\$217,140	\$188,000	
% Retained by Team	100%	100%	100%	
Net Premium Seating Revenue	<u>\$493,920</u>	<u>\$217,140</u>	<u>\$188,000</u>	<u>\$899,060</u>
High				
	Suites	Party Suites	Club Seats	Total
Inventory	20	6	500	
Sold	18	3 ⁽¹⁾	425	
Occupancy %	90%	50%	85%	
Annual Price:				
Total	\$40,000	\$122,500 ⁽²⁾	\$1,100	
<i>Less Ticket Value</i>	(\$8,400)	(\$16,800) ⁽²⁾	(\$700)	
Net Premium	\$31,600	\$105,700 ⁽²⁾	\$400	
Total Annual Premiums	\$568,800	\$317,100	\$170,000	
% Retained by Team	100%	100%	100%	
Net Premium Seating Revenue	<u>\$568,800</u>	<u>\$317,100</u>	<u>\$170,000</u>	<u>\$1,055,900</u>

(1) Represents annual equivalent inventory sold. Party suites would be sold on an individual game basis.

(2) Annualized equivalent. Party suites would be sold on an individual game basis at assumed per game prices of \$1,250 to \$1,750 per game.

As depicted above, it is estimated that a Class AAA ballpark could support approximately 20 private suites, six party suites and 500 club seats. For purposes of this analysis, it has been assumed that approximately 80 percent of private suites, 50 percent of party suites and 90 percent of club seats would be leased and that the minor league team/ballpark would retain all premiums associated with premium seating after deducting the value of tickets included in the annual price.

Based on the aforementioned assumptions, it is estimated that a new Class AAA ballpark could generate approximately \$899,000 to \$1.1 million in annual premium seating revenue (net of tickets).

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Food and Beverage, net

Food and beverage revenue consists of sales of various food and beverage items at concession stands throughout the ballpark as well as catering offered in premium seating areas within the ballpark. Revenue assumptions are based on estimated event and attendance levels, concession spending at comparable new Class AAA ballparks and discussions with event promoters and facility managers. Exhibit A-8 summarizes the estimated food and beverage revenue that could be generated at a new ballpark in Gwinnett County.

Exhibit A-8
Estimated Food and Beverage Revenue
Stabilized Year of Operations - 2009 Dollars

Events	Events	Average Turnstile Attendance	Annual Turnstile Attendance	Average F&B Per Cap ⁽¹⁾	Gross F&B Revenue	Franchise Share ⁽²⁾	Franchise F&B Revenue
Low							
Class AAA Baseball	70	5,400	378,000	\$7.00	\$2,646,000	40.0%	\$1,058,400
High School Baseball	10	500	5,000	\$2.00	10,000	40.0%	4,000
College Baseball	4	1,000	4,000	\$2.00	8,000	40.0%	3,200
Concerts	0	4,000	0	\$6.00	0	40.0%	0
Other	3	500	1,500	\$2.50	3,750	40.0%	1,500
Total	87		388,500		\$2,667,750		\$1,067,100
High							
Class AAA Baseball	70	5,850	409,500	\$8.00	\$3,276,000	40.0%	\$1,310,400
High School Baseball	18	500	9,000	\$2.00	18,000	40.0%	7,200
College Baseball	8	1,000	8,000	\$2.00	16,000	40.0%	6,400
Concerts	1	4,000	4,000	\$6.00	24,000	40.0%	9,600
Other	5	500	2,500	\$2.50	6,250	40.0%	2,500
Total	102		433,000		\$3,340,250		\$1,336,100

(1) Represents a blended average of concessions and catering spending from general seating, club seats and suites.

(2) Franchise share refers to amount of gross concession revenues retained after paying cost of goods sold, concessionaire profits and event revenue allocations.

Based on industry trends, the profit margin on food and beverage operations is generally in the range of 40 percent (weighted average of general concessions and premium seat catering) of gross sales, with the remaining percentage being allocated to cover the cost of labor, products and, if applicable, third-party concessionaire profits. In most ballparks, the team/facility retains all, or a very significant portion, of the net food and revenue after sharing agreements with the concessionaire/caterer. For purposes on this analysis, it was assumed that the minor league baseball team would retain 100 percent of the net concessions revenue for all events.

As depicted above, it is estimated that net food and beverage revenue generated to a Class AAA franchise operating in a new ballpark could range from approximately \$1.1 million to \$1.3 million annually.

Advertising/Sponsorships

Minor league ballparks typically provide a number of opportunities to generate advertising and sponsorship revenue. Typically, the outfield fence signs generate the largest amount of advertising revenue, while other advertising revenue is generated from entrance sponsorships, in-game promotions, scoreboard signage and electronic messages.

For purposes of this analysis, it has been assumed that the potential new ballpark will provide a number of advertising mediums and will generate levels of advertising revenue consistent with other Class AAA ballparks operating in large markets with favorable demographics. As such, it is estimated that \$1.4 million to \$1.8 million in advertising and sponsorship revenue could be generated annually in a Class AAA ballpark.

Naming Rights

Facility naming rights have become a common revenue source for new ballparks. On the following page, Exhibit A-9 presents a summary of naming right terms for several minor league ballparks.

Naming rights revenue associated with Class AAA ballparks averages approximately \$338,000 per year, ranging from \$113,000 to \$1.1 million per year. The top five Class AAA ballpark naming rights agreements average approximately \$645,000 per year, ranging from a low of \$333,000 to a high of \$1.0 million per year.

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Exhibit A-9
Minor League Ballpark Naming Rights Agreements

Facility Name	Location	Team	League	Total Price	Term Length	Annual Value
Chukchansi Park	Fresno, CA	Fresno Grizzlies	Pacific Coast (AAA)	\$16,000,000	15	\$1,066,667
Raley Field	Sacramento, CA	Sacramento River Cats	Pacific Coast (AAA)	15,000,000	20	750,000
PGE Park	Portland, OR	Portland Beavers	Pacific Coast (AAA)	7,100,000	10	710,000
Dr. Pepper Ballpark	Frisco, TX	Frisco Roughriders	Texas (AA)	5,000,000	10	500,000
RCB Park	Staten Island, NY	Staten Island Yankees	New York-Penn (Rookie)	3,600,000	9	400,000
PNC Field	Scranton, PA	Scranton Yankees	International (AAA)	1,100,000	3	366,667
Fifth Third Field	Toledo, OH	Toledo Mud Hens	International (AAA)	5,000,000	15	333,333
Campbell's Field	Camden, NJ	Camden Riversharks	Atlantic (Independent)	3,000,000	10	300,000
First Horizon Park	Greensboro, NC	Greensboro Grasshoppers	South Atlantic (A)	3,000,000	10	300,000
Applebee's Park	Lexington, KY	Lexington Legend	South Atlantic (A)	3,000,000	10	300,000
Newman Outdoor Field	Fargo, ND	Fargo-Moorhead Redhawks	Northern (Independent)	1,500,000	5	300,000
First Tennessee Field	Nashville, TN	Nashville Sounds	Pacific Coast (AAA)	4,125,000	15	275,000
Dunn Tire Park	Buffalo, NY	Buffalo Bison	International (AAA)	1,575,000	6	262,500
Clipper Magazine Stadium	Lancaster, PA	Lancaster Barnstormers	Atlantic (Independent)	2,500,000	10	250,000
Commerce Bank Park	Harrisburg, PA	Harrisburg Senators	Eastern (AA)	3,500,000	15	233,333
Commerce Bank Ballpark	Somerset, NJ	Somerset Patriots	Atlantic (Independent)	3,500,000	15	233,333
Citibank Park	Central Islip, NY	Long Island Ducks	Atlantic (Independent)	2,300,000	10	230,000
United States Steel Yard	Gary, IN	Gary Southshore RailCats	Northern (Independent)	2,300,000	10	230,000
Fifth Third Field	Dayton, OH	Dayton Dragons	Midwest (A)	4,500,000	20	225,000
FirstEnergy Park	Lakewood, NJ	Lakewood Blue Claws	South Atlantic (A)	4,500,000	20	225,000
Louisville Slugger Park	Louisville, KY	Louisville Bats	International (AAA)	2,000,000	10	200,000
Alexian Field	Schaumburg, IL	Schaumburg Flyers	Northern (Independent)	2,000,000	10	200,000
Tucson Electric Park	Tucson, AZ	Tucson Sidewinders	Pacific Coast (AAA)	2,000,000	10	200,000
Frontier Field	Rochester, NY	Rochester Red Wings	International (AAA)	3,500,000	20	175,000
AutoZone Park	Memphis, TN	Memphis Redbirds	Pacific Coast (AAA)	4,300,000	25	172,000
Bright House Networks Field	Clearwater, FL	Clearwater Threshers	Florida State (A)	1,700,000	10	170,000
Dell Diamond	Round Rock, TX	Round Rock Express	Pacific Coast (AAA)	2,500,000	15	166,667
FirstEnergy Stadium	Reading, PA	Reading Phillies	Eastern (AA)	2,250,000	15	150,000
Silver Cross Field	Joilet, IL	Joilet Jackhammers	Northern (Independent)	2,250,000	15	150,000
O'Brien Field	Peoria, IL	Peoria Chiefs	Midwest (A)	1,050,000	7	150,000
Alliance Bank Stadium	Syracuse, NY	Syracuse Skychiefs	International (AAA)	2,800,000	20	140,000
Franklin-Covey Field	Salt Lake City, UT	Salt Lake Stingers	Pacific Coast (AAA)	1,400,000	10	140,000
Lynx Stadium	Ottawa, ONT	Ottawa Lynx	International (AAA)	1,700,000	15	113,333
GMC Park	Collinsville, IL	Gateway Grizzlies	Frontier (Independent)	1,000,000	10	100,000
BellSouth Park	Chattanooga, TN	Chattanooga Lookouts	Southern (AA)	1,000,000	10	100,000
Coastal Federal Field	Myrtle Beach, SC	Myrtle Beach Pelicans	Carolina (A)	1,000,000	10	100,000
Roger Dean Stadium	Jupiter, FL	Jupiter Hammerheads	Florida State (A)	1,000,000	10	100,000
Oldsmobile Park	Lansing, MI	Lansing Lugnuts	Midwest (A)	1,500,000	15	100,000
First American Ballpark	Midland, TX	Midland RockHounds	Texas (AA)	2,100,000	25	84,000
Knology Park	Dunedin, FL	Dunedin Blue Jays	Florida State (A)	400,000	5	80,000
Pringles Park	Jackson, TN	West Tennessee Diamond Jaxx	Southern (AA)	1,200,000	15	80,000
Arrowhead Credit Union Park	San Bernardino, CA	Inland Empire 66ers	California (A)	750,000	10	75,000
Price Cutter Stadium	Ozark, MO	Ozark Mountain Ducks	Central (Independent)	600,000	10	60,000
CanWest Global Park	Winnipeg, MB	Winnipeg Goldeyes	Northern (Independent)	1,500,000	25	60,000
Aliant Energy Field	Clinton, IA	Clinton Lumberkings	Midwest (A)	450,000	10	45,000
John Thurman Field	Modesto, CA	Modesto A's	California (A)	250,000	10	25,000
Fieldcrest Cannon Stadium	Kannapolis, NC	Kannapolis Intimidators	South Atlantic (A)	200,000	10	20,000
Hawkinson Ford Field	Crestwood, IL	Cook County Cheetahs	Frontier (Independent)	35,000	10	3,500
Average - Overall				\$2,802,800	13	\$221,900
Average - Class AAA Only				\$4,673,000	14	\$338,000
Average - Top 5 Class AAA Deals				\$8,840,000	13	\$645,333

Source: Industry publications, interviews

Based on the market demographics of Gwinnett County and the naming rights agreements for ballparks located in large metropolitan areas, it is estimated that a new Class AAA ballpark in Gwinnett County could generate approximately \$650,000 to \$750,000 in annual naming rights revenue. The County will control naming rights sales and allocate \$350,000 in naming rights revenue to the team, with the excess allocated to the County for facility funding, assuming the naming rights are sold by the County by August 31, 2009.

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Merchandise, net

Merchandise sales consist of clothing, souvenirs, programs and other miscellaneous items sold during events at the ballpark. Revenue assumptions are based on estimated event and attendance levels, merchandise spending at comparable ballparks and discussions with event promoters and facility managers. Exhibit A-10 summarizes the estimated merchandise revenue that could be generated at the ballpark.

Exhibit A-10
Estimated Merchandise Revenue
Stabilized Year of Operations - 2009 Dollars

Events	Events	Average Turnstile Attendance	Annual Turnstile Attendance	Average Merchandise Per Cap	Gross Merchandise Revenue	Profit Margin	Net Merchandise Revenue	Franchise Share	Franchise Merchandise Revenue
Low									
Class AAA Baseball	70	5,400	378,000	\$1.00	\$378,000	20%	\$75,600	100%	\$75,600
High School Baseball	10	500	5,000	\$1.50	7,500	20%	1,500	0%	0
College Baseball	4	1,000	4,000	\$1.50	6,000	20%	1,200	0%	0
Concerts	0	4,000	0	\$5.00	0	20%	0	0%	0
Other	3	500	1,500	\$1.00	1,500	20%	300	0%	0
Total	87		388,500		\$393,000		\$78,600		\$75,600
High									
Class AAA Baseball	70	5,850	409,500	\$1.50	\$614,250	20%	\$122,850	100%	\$122,850
High School Baseball	18	500	9,000	\$1.50	13,500	20%	2,700	0%	0
College Baseball	8	1,000	8,000	\$1.50	12,000	20%	2,400	0%	0
Concerts	1	4,000	4,000	\$5.00	20,000	20%	4,000	0%	0
Other	5	500	2,500	\$1.00	2,500	20%	500	0%	0
Total	102		433,000		\$662,250		\$132,450		\$122,850

For purposes of this analysis, a profit margin of 20 percent has been assumed for merchandise sales, which is consistent with industry averages. Net merchandise sales for non-tenant events are assumed to be allocated to the event promoter, as is common in the industry. As shown above, it is estimated that approximately \$76,000 to \$123,000 in annual merchandise revenue could be generated at a Class AAA ballpark.

Parking (net)

It is assumed that approximately 3,500 parking spaces would be under control of the ballpark, exclusive of parking dedicated to premium seat holders and team employees. Exhibit A-11, on the following page, summarizes the estimated parking revenue generated assuming a \$4.00 to \$5.00 parking charge for Class AAA minor league baseball games and concerts. No parking charges are assumed for other events hosted at the ballpark.

Class AAA Supplemental Analysis

Exhibit A-11
Estimated Parking Revenue
Stabilized Year of Operations - 2009 Dollars

	Events	Average Turnstile Attendance ⁽¹⁾	Persons Per Car	Parking Demand Per Game	Non-Premium		Annual Parking Revenue	Profit Margin	Net Parking Revenue
					Parking Inventory (Spaces)	Parking Fee			
Low									
Class AAA Baseball	70	5,213	3.0	1,738	3,500	\$4.00	\$487,000	85%	\$414,000
High School Baseball	10	500	3.0	167	3,500	\$0.00	\$0	85%	0
College Baseball	4	1,000	3.0	333	3,500	\$0.00	\$0	85%	0
Concerts	0	4,000	3.0	1,333	3,500	\$4.00	\$0	85%	0
Other	3	500	3.0	167	3,500	\$0.00	\$0	85%	0
Total	87						\$487,000		\$414,000
High									
Class AAA Baseball	70	5,654	3.0	1,885	3,500	\$5.00	\$660,000	85%	\$561,000
High School Baseball	18	500	3.0	167	3,500	\$0.00	\$0	85%	0
College Baseball	8	1,000	3.0	333	3,500	\$0.00	\$0	85%	0
Concerts	1	4,000	3.0	1,333	3,500	\$5.00	\$7,000	85%	6,000
Other	5	500	3.0	167	3,500	\$0.00	\$0	85%	0
Total	102						\$667,000		\$567,000

(1) Includes non-premium seating attendance only. Parking is assumed to be included in the premium for suites and club seats.

As depicted above, assuming an operating margin of 85 percent, net parking revenue is estimated to range from approximately \$414,000 to \$567,000 prior to revenue allocations to Gwinnett County. Gwinnett County will receive 50 percent of net parking revenues, or approximately \$207,000 to \$284,000.

Other Revenues

Other revenues may include fees charged for providing various services to facility users, equipment rentals, or ticketing charges, revenues from broadcasting, and other such sources. For a Class AAA ballpark, other revenue is estimated to total approximately \$50,000 per year.

Operating Expenses

Operating expenses include both expenses incurred through ballpark operations and team operations. Major expense categories include team administration, team operations, game-day expenses marketing and promotional expenses, ballpark operations and County payments. A brief description of each major source of expense is provided below.

Class AAA Supplemental Analysis

Team Administration

Team administrative expenses include salaries, wages and benefits for full-time personnel dedicated to team functions as well as other administrative expenses. Overall, it is estimated that team administrative expenses could range approximately \$1.75 million to \$2.0 million for a Class AAA team.

Team Operations

While Class AAA teams are not responsible for player payroll, teams are responsible for travel expenses, baseball equipment and supplies and other team-related operating expenses. Based on a review of similar Class AAA franchises, it is estimated that the proposed Gwinnett County franchise would incur approximately \$1.75 million to \$2.0 million in team operating expenses annually.

Game-Day Expenses

Game-day expenses including costs associated with ushers, ticket takers, security, traffic control, EMT and other such costs. Annual game-day costs are estimated to range from \$750,000 to \$850,000, representing a per-game cost of \$10,700 to \$12,100.

Marketing and Promotions

Marketing and promotions are a key factor in the success of minor league baseball teams. Based on expenses incurred by Class AAA teams, marketing and promotions expenses are estimated to approximately \$750,000 to \$1.0 million per year.

Ballpark Operations

Ballpark expenses typically consist of salaries, wages & benefits, repairs and maintenance, materials and supplies, utilities, advertising, general and administrative, insurance, and other expenses.

- Salaries, Wages & Benefits - Estimated salaries and wages are assumed to account for full- and part-time operating staff for which expenses are not directly reimbursed by facility users. It is assumed that functions such as

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food and beverages, catering, parking operations, custodial and other such services would be outsourced.

- Repairs and Maintenance - General maintenance and service of a facility, equipment and surrounding areas are primarily the responsibility of facility operations personnel, and are often performed by in-house personnel. More specialized needs, such as HVAC system maintenance, electrical work, and maintenance of other mechanical systems often must be contracted out to specialized third parties.
- Materials and Supplies - Materials and supplies include items needed for administrative duties, cleaning and general maintenance throughout the facility. While event specific expenses are often billed directly to event organizers and promoters, general materials and supplies are necessary for day-to-day upkeep and operation of the facility.
- Utilities - Utilities often represent one of the largest expenses incurred by facility operators. Through an analysis of operations at comparable facilities, cost estimates for utilities including electricity, gas, water, steam, trash removal and other such costs have been prepared.
- Advertising - Advertising expenses for the proposed ballpark relate to advertising and promotions used to promote the ballpark and its events. This expense will vary depending on the number of events hosted each year, how aggressively the events and ballpark are promoted and whether the ballpark or the event promoter holds the primary advertising responsibility.
- General and Administrative - General and administrative expenses typically consist of various office and administrative expenses incurred as a result of day-to-day facility operations. Such expenses typically include travel, telephone, printing, audit fees, consulting fees, permits and other miscellaneous services.
- Insurance and Taxes - The insurance expense estimate includes property and liability insurance for the proposed facility. While each event is generally required to carry its own liability insurance, facilities often carry additional insurance to cover areas such as common areas, restrooms and other facility components. Insurance costs will vary in proportion to the number of events and total attendance at the facility.

Class AAA Supplemental Analysis

Based on a review of historical ballpark operating expenses of other Class AAA teams operating in new ballparks, it is estimated that ballpark expenses could total approximately \$750,000 to \$1.0 million.

County Payments

Based on LOI, the Class AAA franchise is required to pay rent in the amount of \$250,000 per year in exchange for the use and control of the ballpark. Additionally, the County will receive a supplemental rental payment equivalent to \$1.00 per paid admission, with a minimum guarantee of \$400,000 per year. Based on the estimated attendance levels developed in this analysis, the proposed Class AAA team would be responsible for approximately \$431,000 to \$479,000 in supplemental rent each year. The County will also receive 50 percent of net parking revenue which is estimated to approximate \$207,000 to \$284,000 and naming rights revenue in excess of \$350,000 annually. Excess naming rights revenue generated to the County is estimated to approximate \$300,000 to \$400,000 per year.

Summary

On the following page, Exhibit A-12 below presents the operating revenues and expenses estimated to be generated by a Class AAA franchise operating in a new ballpark in Gwinnett County. All estimates are presented in 2009 dollars and represent a stabilized year of operations.

As shown in the exhibit, it is estimated that a Class AAA team/ballpark could generate approximately \$8.4 million to \$10.3 million in total annual revenues and incur approximately \$6.9 million to \$8.3 million in annual expenses, resulting in annual operating income before debt service ranging from \$1.4 million to \$2.0 million.

Class AAA Supplemental Analysis

Exhibit A-12
Estimated Revenues and Expenses
Stabilized Year of Operations - 2009 Dollars

	<u>Low</u>	<u>High</u>
OPERATING REVENUES		
Ticket receipts / rent	\$3,797,000	\$4,587,000
Premium seating, net	899,000	1,056,000
Food and beverage, net	1,067,000	1,336,000
Advertising and sponsorships	1,400,000	1,800,000
Naming rights	650,000	750,000
Merchandise, net	76,000	123,000
Parking, net	414,000	567,000
Other	50,000	50,000
TOTAL REVENUES	8,353,000	10,269,000
OPERATING EXPENSES		
Operations:		
General and Administrative	1,750,000	2,000,000
Team Operations	1,750,000	2,000,000
Game Day Expenses	750,000	850,000
Marketing and promotions	750,000	1,000,000
Ballpark Operating Expenses	750,000	1,000,000
Subtotal - Operations	5,750,000	6,850,000
County Payments:		
Rent	250,000	250,000
Ticket Surcharge	431,000	479,000
Parking	207,000	284,000
Naming Rights	300,000	400,000
Subtotal - County Payments	1,188,000	1,413,000
TOTAL EXPENSES	6,938,000	8,263,000
Operating Income Before Debt	\$1,415,000	\$2,006,000
<i>Operating Margin</i>	<i>17%</i>	<i>20%</i>

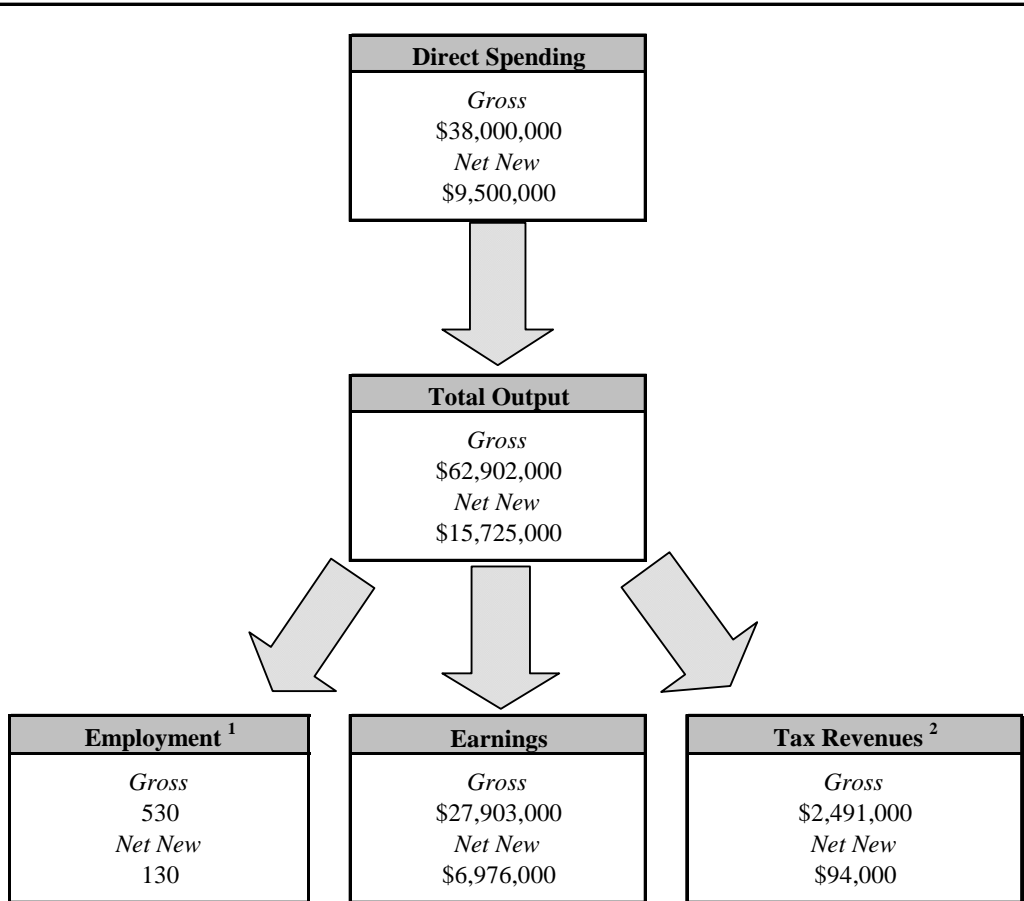
Economic Impacts

While many of the perceived benefits of ballpark are intangible including regional and national media exposure; sports, entertainment and recreation opportunities for local residents; and enhanced community pride; the construction and operation of a minor league ballpark can provide quantifiable benefits to an area. These quantifiable benefits often serve as the “return on investment” of public dollars that are contributed to develop these facilities. Quantifiable measurements of the effects that ballparks have on an economy are typically characterized in terms of *economic impacts* and *fiscal impacts*.

Summary of Construction Impacts

Exhibit A-13 depicts the one-time economic and fiscal impacts estimated to be generated by a new ballpark during construction, assuming construction costs of \$38 million for a 10,534-seat Class AAA ballpark.

**Exhibit A-13
Economic and Fiscal Impacts
Construction**



¹ The estimate of FTEs includes full and part-time jobs.

² Sales, hotel and personal income taxes.

Total economic and fiscal activity associated with the construction of a 10,534-seat Class AAA ballpark is estimated to generate \$38 million in total direct spending, generate \$62.9 million in total output, support 530 full and part-time jobs generating \$27.9 million in total earnings, and generate \$2.4 million in total tax revenues.

Focusing on net new economic activity specific to Gwinnett County, the construction of a Class AAA ballpark is estimated to generate \$9.5 million in net new direct spending, generate \$15.7 million in net new output, support 130 full and part-time jobs generating

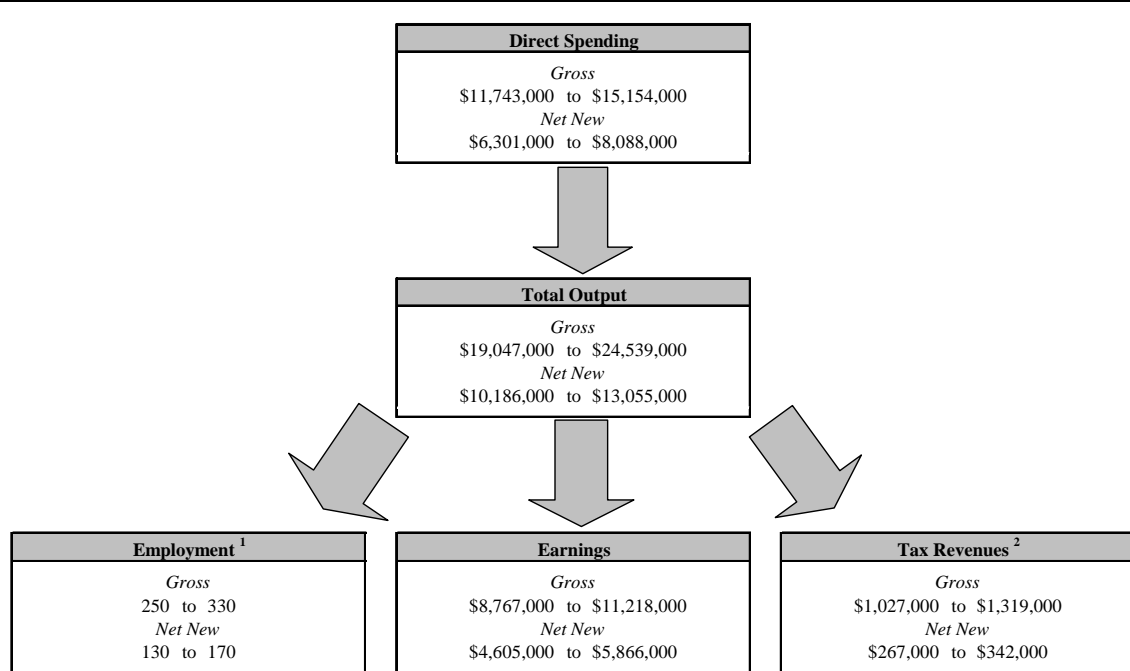
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\$7.0 million in net new earnings, and generate \$94,000 in net new taxes to Gwinnett County.

Summary of Operations Impacts - Annual

Exhibit A-14 illustrates the annual gross and net new economic and fiscal impacts estimated to be generated by the operations of a Class AAA baseball franchise and a new ballpark in Gwinnett County. These impacts are expected to recur annually.

Exhibit A-14
Economic and Fiscal Impacts
Annual Operations
2009 Dollars



¹ The estimate of FTEs includes full and part-time jobs.

² Sales, hotel and personal income taxes.

As shown in the exhibit, a Class AAA franchise/ballpark are estimated to generate \$11.7 million to \$15.2 million in gross annual direct spending, generate \$19.0 million to \$24.5 million in gross annual output, support 250 to 330 full and part-time jobs generating \$8.8 million to \$11.2 million in gross annual earnings, and generate \$1.0 million to \$1.3 million in gross tax revenues.

Focusing on net new economic activity specific to Gwinnett County, a Class AAA baseball team and a new ballpark are estimated to generate \$6.3 million to \$8.1 million in net new annual direct spending, generate \$10.2 million to \$13.1 million in net new annual

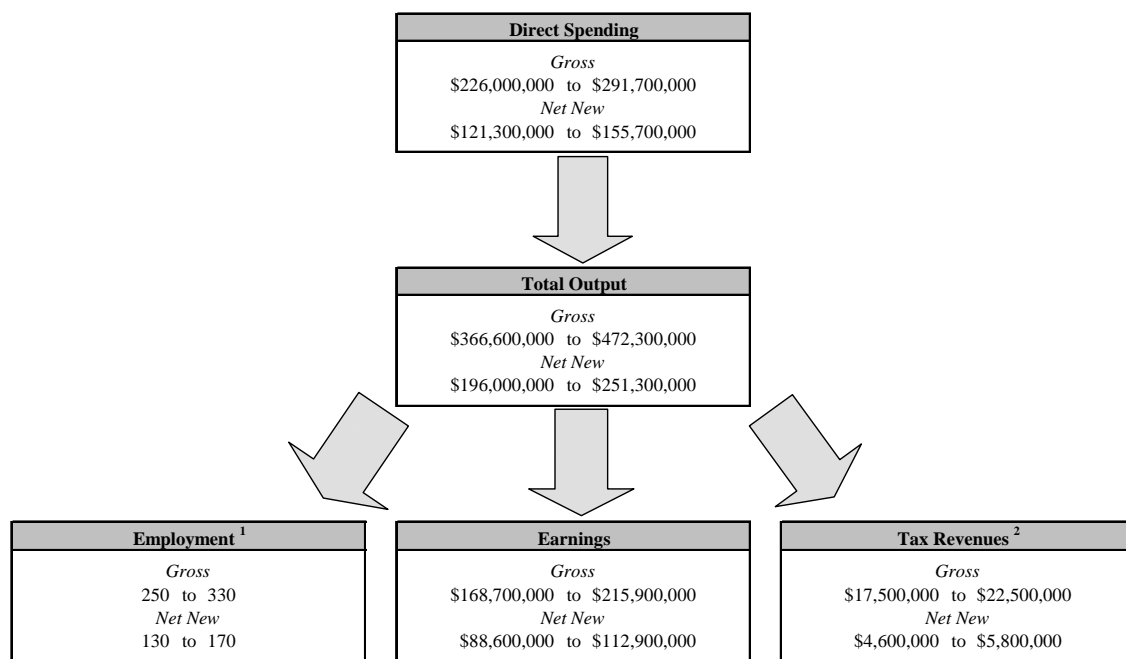
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output, support 130 to 170 full and part-time jobs generating \$4.6 to \$5.9 million in net new annual earnings, and generate \$267,000 to \$342,000 in net new tax revenues to Gwinnett County.

Summary of Operations Impacts – 30-Year Net Present Value

Exhibit A-15 shows the annual gross and net new economic and fiscal impacts estimated to be generated to by the operations of a Class AAA baseball franchise and a new ballpark in Gwinnett County over the anticipated 30-year lease in 2009 dollars.

Exhibit A-15
Economic and Fiscal Impacts
NPV of Operations over 30 Years



¹ The estimate of FTEs includes full and part-time jobs.

² Sales, hotel and personal income taxes.

Note: NPV calculation assumes a 3 percent annual escalation in spending and a 6 percent discount rate.

As shown in the exhibit, over a 30-year period a Class AAA franchise/ballpark is estimated to generate \$226.0 million to \$291.7 million in gross direct spending, generate \$366.6 million to \$472.3 million in gross output, support 250 to 330 full and part-time jobs generating \$168.7 million to \$215.9 million in gross earnings, and generate \$17.5 million to \$22.5 million in gross tax revenues.

Focusing on net new economic activity specific to Gwinnett County, a Class AAA baseball team and a new ballpark are estimated to generate \$121.3 million to \$155.7

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million in net new direct spending, generate \$196.0 million to \$251.3 million in net new output, support 130 to 170 full and part-time jobs generating \$88.6 million to \$112.9 million in net new earnings, and generate \$4.6 million to \$5.8 million in net new tax revenues to Gwinnett County over a 30-year period.

Non-Quantifiable Benefits

In addition to the economic effects of money spent on facility construction and at ballpark events, communities can generate additional benefits from the development of a new ballpark through the development of restaurants, bars, hotels, and other establishments in the surrounding area. Several communities have found that the development of entertainment facilities can spur new business growth and revitalize the immediate area in which the new facility is developed.

The effects of attracting patrons to a concentrated area can impact numerous industries and enhance economic activity throughout the market area. Primary visitor industries including hotel, restaurant, retail and related industries can benefit directly from the proposed ballpark. Indirect impacts can benefit support industries including transportation, wholesale, manufacturing, warehousing and other such industries.

In addition to the more quantifiable benefits generated from the construction and operations of the proposed ballpark, some benefits cannot be quantitatively measured. Potential qualitative benefits for the local and regional market area could include:

- enhanced economic growth and ancillary private sector development spurred by the operation of a ballpark;
- diversified, affordable entertainment alternatives for families in the local area;
- new advertising opportunities for local businesses;
- enhanced community pride, self-image, exposure and reputation; and,
- other such benefits.

The proposed ballpark could create a working synergy in conjunction with other real estate development initiatives and existing businesses. Together, these establishments could further enhance the area's reputation as an entertainment destination.