

The Denver Metropolitan Major League Baseball Stadium District and the Colorado Rockies Baseball Club today announced the terms of a new lease agreement assuring the Colorado Rockies continue to play in Coors Field for the next 30 years at no taxpayer expense.

Stadium District Chairman Ray Baker said, "There is no blueprint to negotiating public private partnerships for Major League Baseball but Board Members Bob Lee and Jim Basey have done an exceptional job looking out for the District Taxpayers while assuring the Rockies stay at Coors Field for another generation."

Colorado Rockies Owner/Chairman & CEO Dick Monfort said, "In addition to successfully meeting the objectives the Rockies and the Stadium District had from the beginning – keeping baseball in Colorado in a world-class facility at no cost to the taxpayers – we are proud that Coors Field will continue to be a vital part of a vibrant city, state and region, drawing fans from near and far and making our Colorado residents proud."

Coors Field is the third oldest ballpark in the National League. Both the District and the Club realize the many positive impacts the Rockies have had on the region. With this in mind, the District and the team set out with the goal of keeping Coors Field viable well into the future. The Colorado Rockies retained Populus Architecture, the original designer of Coors Field and a nationally-recognized firm, to assess capital repairs and maintenance needed over the next 30 years to continue to compete with other major markets and assure the Rockies play in a Best in Class facility. Populus identified that \$200 million in capital repairs and maintenance would be necessary to keep Coors Field viable for the duration of that term. As part of its due diligence, the District contracted an independent study conducted by Martin / Martin Consulting Engineers Inc., which confirmed the Populus assessment.

The Colorado Rockies Baseball Club and District currently have a 22-year lease agreement which expires March 30, 2017. At the end of the new lease, the Colorado Rockies will have played at Coors Field for 52 years, striving to achieve the iconic status of Chicago's Wrigley Field or Boston's Fenway Park.

Highlights of the new lease agreement include:

- Term – 30 years until 2047 (Coors Field will be 53 years old), plus three separate 5-year extension terms
- Rent – The Rockies will pay the District \$1 million annual rent plus \$1.5 million in annual contributions to the capital repairs fund (Total \$75 million over 30 Years)
- West Lot Ground Lease – The Rockies will lease the parcel known as the West Lot for development by front loading \$125 million in rent over the first 30 years to pay for capital repairs at Coors Field
- Lot A and B – The Rockies and the District shall consider opportunities to jointly develop Lot A and Lot B with all net proceeds being equally divided between the parties
- Lot C – The District shall have the right to develop Lot C consisting of approximately 7 acres and receive all the proceeds, provided that any such development must provide replacement parking spaces equal to or greater than the number displaced by the development
- Parking – District and Rockies Parking revenues will continue to be divided between them
- Best of Class - Coors Field will be maintained as a "Best of Class" facility for the next 30 years.

Facts and Overview

Coors Field Facts

Baseball Stadium District Timeline

- 1989 – Legislature passes Baseball Stadium Act allowing vote on baseball stadium tax
- 1990 – Voters approve 0.1% sales tax
- 1991 – Coors Field site selected; Major League Baseball awards Colorado Rockies franchise
- 1993 – Colorado Rockies begin play at Mile High Stadium
- 1995 – Coors Field opens
- 2000 – Baseball District bonds paid off early in December
- 2017 – Rockies lease expires (March 30) – new 30-year lease agreement signed, keeping Rockies at Coors Field through 2047

Overview

\$215 M (\$162M tax, \$53M team)

50,480 seats

1.2 M Sq. Ft. – 76 Acres

4,500 Parking spaces

Colorado Rockies responsible for day-to-day operating and maintenance of the facility

Colorado Rockies have invested \$81 M (through 2016) into ballpark capital repairs, replacement and improvements since 1995

Regional tourism asset

- Attracts 2.875-plus million visitors per year (over 60 million since 1995)
- Over 155 non-baseball and community events each year
- 1998 MLB All-Star Game
- 2007 World Series
- 2015 Zak Brown Band Concert
- 2016 NHL Stadium Series
- National and international television exposure for Colorado and the Region

History

In 1990, six Denver metro area counties (Adams, Arapahoe, Boulder, Denver, Douglas and Jefferson) voted to approve a .01% Sales Tax to fund 75% of Coors Field, the remaining 25% to be paid by the Rockies ownership group. The original sales tax was to sunset after 20 years however, the bonds were paid off early in 2001, aided also by District refinancing (saving \$19 million) and a strong Colorado economy. In 1991, the Coors Field site was selected and Major League Baseball awarded the Colorado Rockies franchise.

The 50,000-plus capacity Coors Field opened in 1995 and is now in its 23rd year of operation. The Colorado Rockies Baseball Club has been responsible for the cost of maintenance and operations of the facility and has invested an additional \$81 million in capital repairs, replacement and improvements since 1995.