

UNIVERSITY OF ARKANSAS DEPARTMENT OF ATHLETICS



**Donald W. Reynolds Razorback Stadium
North End Zone Addition and Stadium Updates**

Project Update as of July 2017

DESIGN AND CONSTRUCTION UPDATE



Current Status of Project Design and Construction

- Contractor has completed demolition of Broyles Center and preliminary site work in the North end of the stadium
- Final design of the stadium addition and updates has been completed
- Contractor has solicited bids for trades and materials for project
- University project team reviewed bids and worked with contractor to reach a GMP of \$132M for construction work on the stadium project
- Current work at the North end includes completing site work, retention systems, structural steel, structural concrete, video board structure
- Current work at the South end includes reinforcement of support columns and curtainwall, video board structure and installation

PROJECT COST UPDATE



Current Status of Project Costs

\$132.0M	GMP for Construction
\$ 1.0M	Campus Utility Infrastructure Work
\$ 11.7M	Architect, Engineer, Professional Service Fees
\$ 1.0M	Campus Facilities Project Management Fee
\$.8M	Campus Remote Utility Fee and Other Project Costs
\$ 8.0M	FF&E Budget for Stadium and NEZ (Bid in Fall 2017)
<u>\$ 5.5M</u>	Contingency Budget
\$160.0M	

PROJECT FUNDING PLAN UPDATE



Project Funding Plan Update

\$120.0M	Bond Issue (completed Oct 2016)
\$ 10.0M	Athletic Funding (completed over FY16 and FY17)
\$ 25.0M	Capital Contributions (\$35.8M total commitments*)
<u>\$ 5.0M</u>	Razorback Foundation Reserves**
\$160.0M	

*Foundation members were provided options for payment plans up to 6 years; \$25M projected to be received by 2018

Total capital commitments of \$35.8M is 89.5% of \$40M goal

**Foundation Reserves will be paid back as capital commitments are received

PREMIUM SEATING SALES UPDATE



Current Status of New Premium Seating Commitments

Founders Suites	6 of 6
North End Legends Suites	14 of 16
North End Victory Suites	8 of 10
North End Level Two Suites	4 of 6
North End Loge Boxes	19 of 70 (sales began June 2017)
North End Club Seats	On sale Fall 2017

PROJECT FINANCING PLAN UPDATE



	FOOTBALL TICKET SALES REVENUE*	AVAILABLE FUNDS FROM RETIRING DEBT**	TOTAL AVAILABLE FUNDS	PROJECT DEBT SERVICE
YEARS 1-5	\$10.2M		\$10.2M	\$6.0M
YEARS 6-20	\$10.2M	\$6.0M	\$16.2M	\$9.2M
20 YR TERM	\$204M	\$90M	\$294M	\$168M

* Football ticket sales revenue includes \$3.7M from increase of ticket prices in suites, clubs, and lower level for the 2016 football season, net of decrease in ticket prices in the upper level; projecting additional \$6.5M in annual football ticket sales revenue from sale of new suites, loge boxes, and club seats

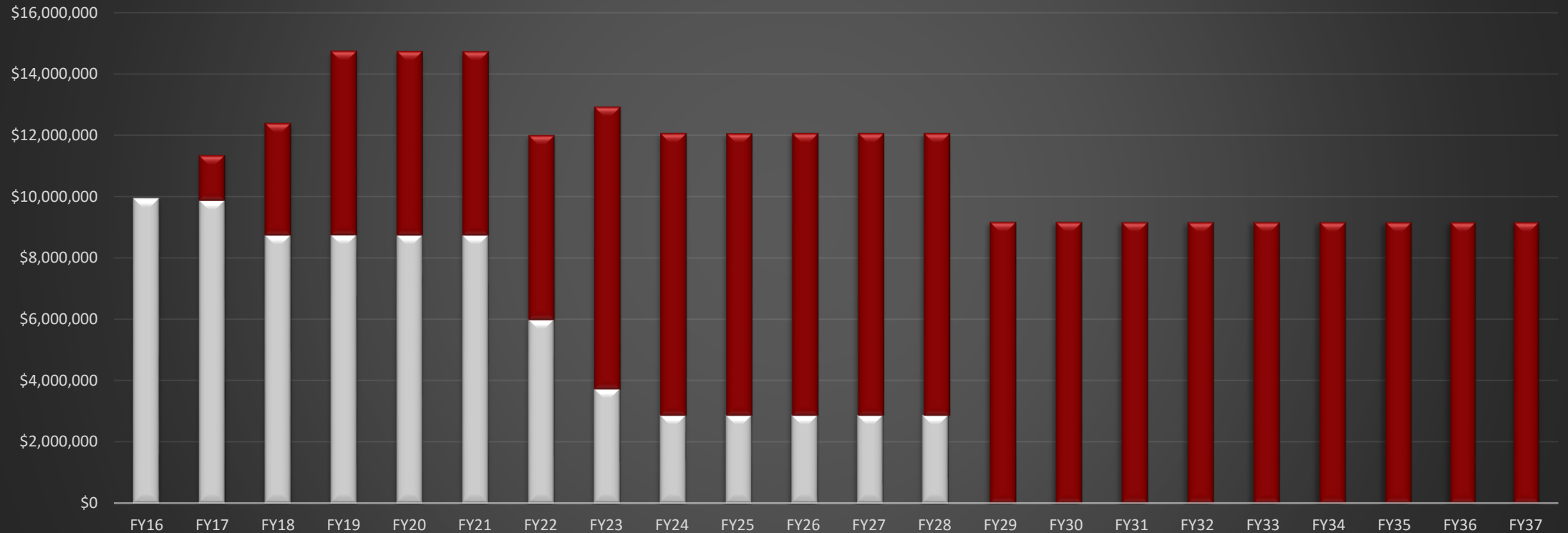
** Available funds from retiring debt \$2.8M from 2001 stadium project, \$2.2M from the Football Center project, \$.7M from the Outdoor Track project, and .3M from an Energy Saving project

ATHLETIC DEPARTMENT DEBT SERVICE



Athletic Department Debt Service

■ Other Athletic Debt ■ 2016 Bond Issue

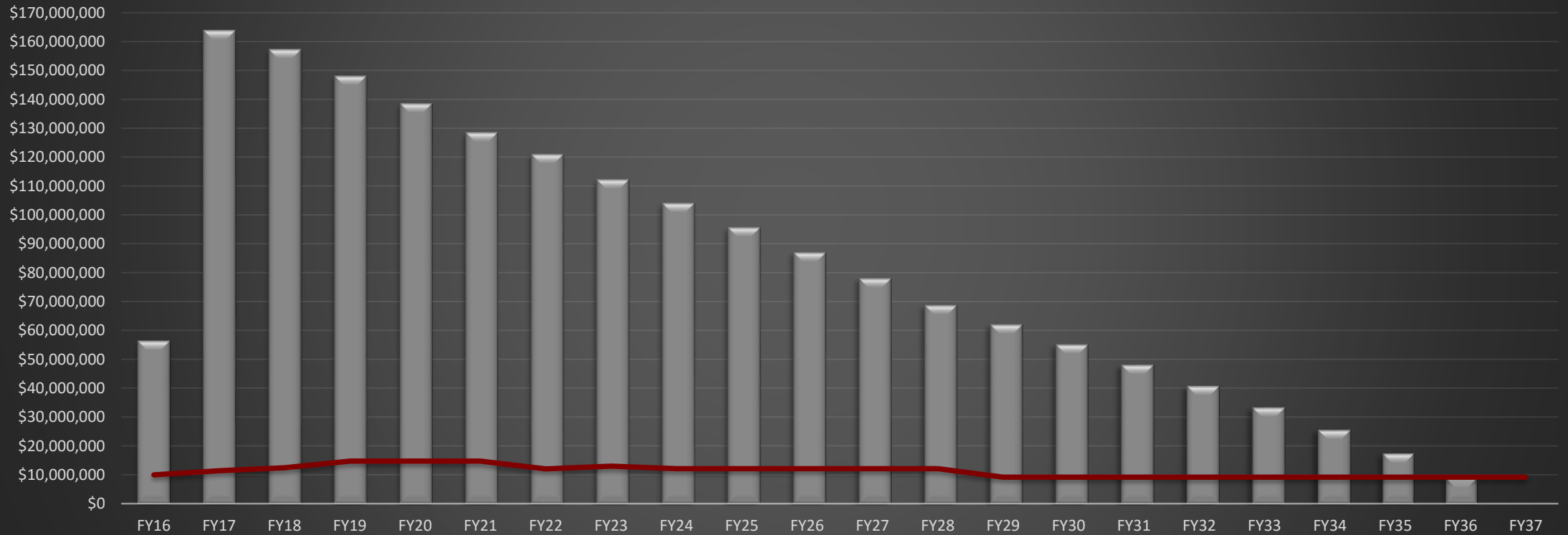


ATHLETIC DEPARTMENT DEBT



Athletic Department Debt

■ Total Debt — Annual Debt Service



NORTH END ZONE ADDITION



NORTH END ZONE ADDITION

