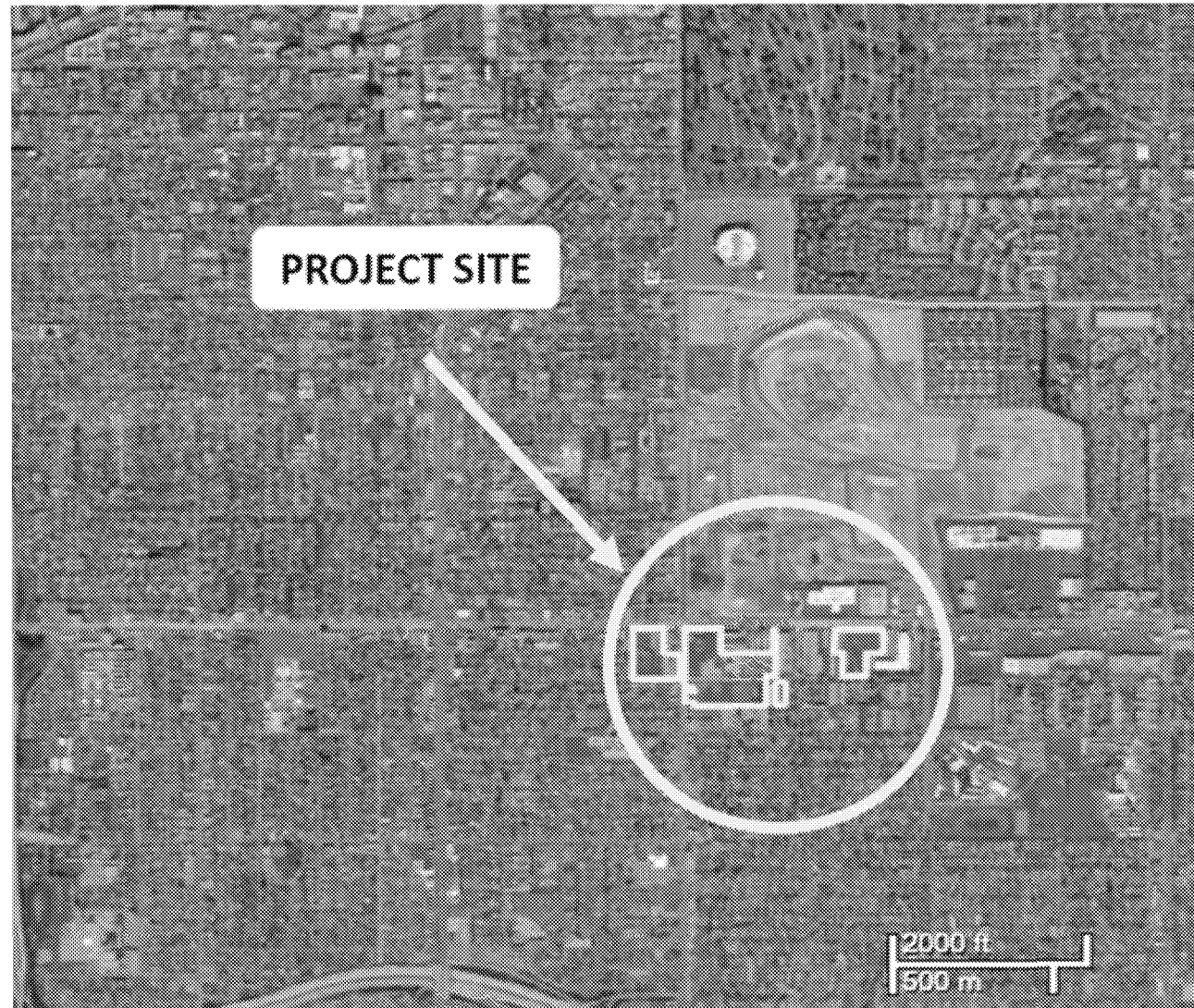


City of Inglewood
Inglewood Basketball and Entertainment Center
September 2019

Inglewood Basketball & Entertainment (IBEC) Project Location

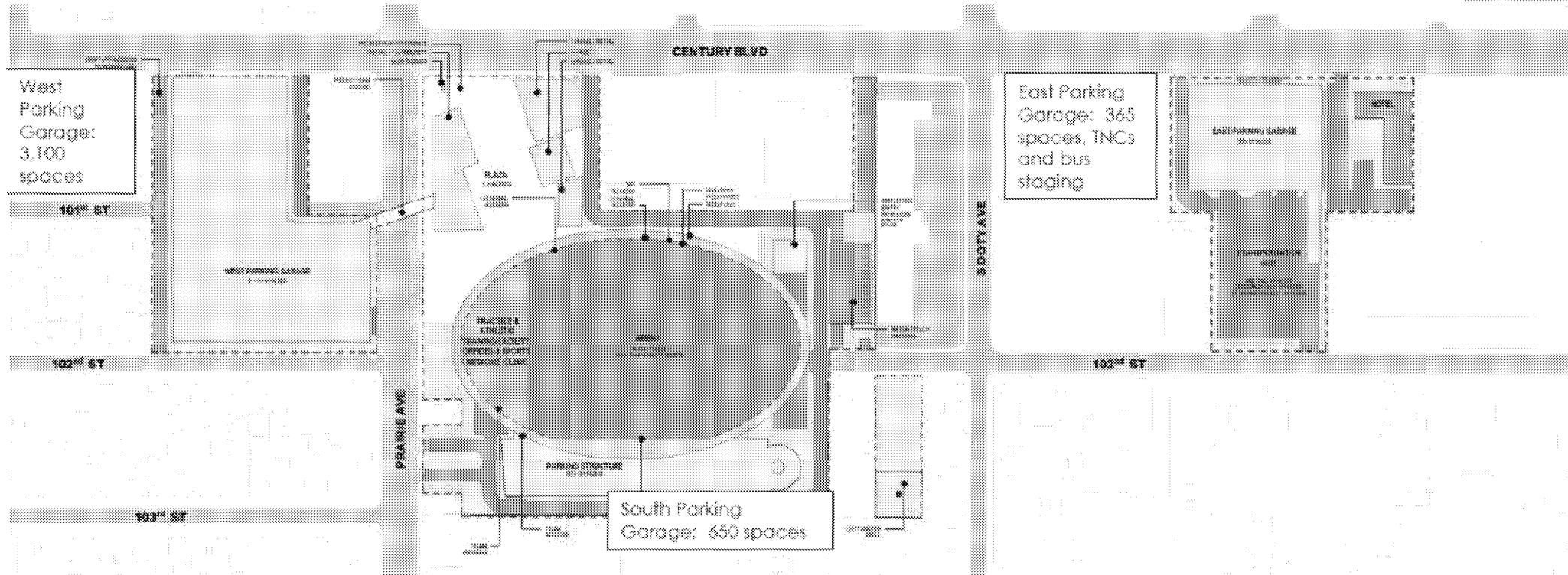


IBEC Project Site



IBEC Project Components

4



- Arena: 18,000 to 18,500 capacity
- Practice and Athletic, Training Facility: 85,000 sf
- Team Offices: 71,000 sf
- Sports Medicine Clinic: 25,000 sf
- Retail/Food & Drink: 48,000 sf
- Parking Plazas and Open Space: 80,000 sf
- Hotel
- Parking
- City Well
- Pedestrian Bridge

IBEC Project Rendering



IBEC Project Rendering



IBEC Project Rendering



IBEC Project Rendering



Community Benefits

Jobs and Opportunities

The Project would provide economic opportunities for Inglewood residents and businesses, including:

- ✓ Goal of 30% for MBE/DBE participation in construction, with 50% of those based in Inglewood;
- ✓ Outreach program to achieve local employment goals, including job fairs to make Inglewood businesses and residents aware of Project opportunities;
- ✓ Project Labor Agreement to assure union jobs during construction;
- ✓ 35% of permanent jobs in event operations to Inglewood residents;
- ✓ Funding for programs targeted at providing job skills to Inglewood residents entering the job market;
- ✓ Card check neutrality agreement for food and beverage workers employed within arena;
- ✓ Outreach and marketing plan with a goal of leasing at least one restaurant space on the IBEC campus to a qualified Inglewood business on market terms.

*** Included in Project**

Community Benefits Engagement

Inglewood residents would have opportunities to use and enjoy the IBEC, such as:

- ✓ Make general admission tickets available for Inglewood based community groups for Clippers regular season home games;
- ✓ Provide use of the Arena by the City of Inglewood for up to 10 days per year at cost with no rental fee.

*** Included in Project**

Community Benefits

Sustainability

The Project would be a model of sustainability, including:

- ✓ LEED Gold certification;
- ✓ Zero net new carbon emissions.

*** Included in Project**

Community Benefits

Youth and Education

The Project would provide grant support to programs targeted at Inglewood youth, such as:

- ✓ After school programs for Inglewood students;
- ✓ Scholarships to eligible low-income students who are accepted to 2-year and 4-year colleges;
- ✓ Student support and dropout prevention services;
- ✓ College advising services.

*** Funding Provided = \$12,750,000**

Community Benefits

Library and Community Center

The Project would contribute to the improvement of the existing Inglewood Public Library, with a focus on improving the existing community center to better serve Inglewood teens.

*** Funding Provided = \$6,000,000**

Community Benefits

Parks and Senior Programs

The Project would also benefit Inglewood's seniors and parks, such as:

- ✓ Renovation of public basketball courts in Inglewood;
- ✓ Funding for senior programs, including computer literacy.

*** Funding Provided = \$500,000**

Community Benefits

Homeowner and Renter Assistance

The Project would provide grant support to nonprofits to help Inglewood residents stay in Inglewood, including:

- ✓ A first-time homebuyer program, providing, for example, down-payment assistance of up to 10% of the home purchase price (capped at the median home price in Inglewood); and
- ✓ Emergency support for renters, such as financial and legal assistance for families facing eviction.

*** Funding Provided = \$5,500,000**

Community Benefits

Affordable Housing

The Project would establish an Inglewood Affordable Housing Development Loan Fund, to be administered by a nonprofit Community Development Financial Institution (CDFI), through which the Project would commit to fund up to \$75 million in low-interest loans for the acquisition, preservation, or development of affordable and mixed-income housing in Inglewood.

- ✓ The Fund would help nonprofit, public, and mission-driven developers acquire land and/or purchase and rehabilitate existing buildings, with the goal of preserving long-term affordability for low- and moderate-income residents.
 - ✓ All land and properties supported through the Fund would be located in Inglewood.
 - ✓ The Fund would provide below-market interest rates and flexible terms, including higher loan-to-value ratios than what is typically offered by conventional lenders. Specific loan terms, underwriting criteria, and other conditions would be determined in coordination with the CDFI administering the loan fund.
- **Funding Provided = \$75,000,000**

Community Benefits

Total package of benefits to Inglewood Residents:

\$100,000,000