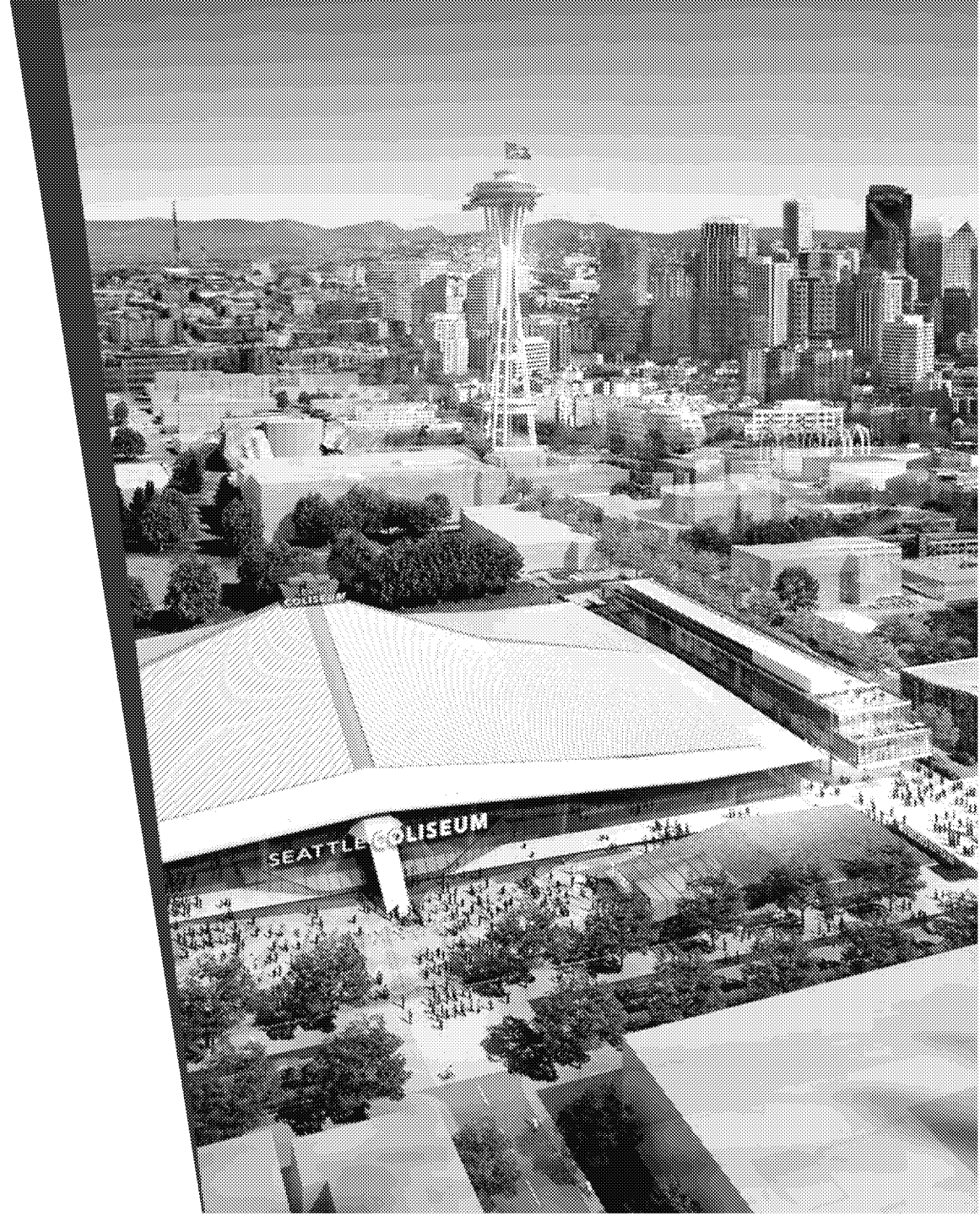


**FIRM
QUALIFICATIONS**
City of Inglewood, California

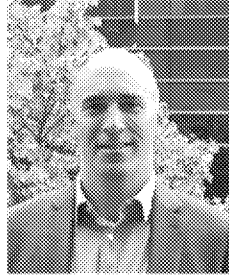
STONE PLANNING LLC

Stone Planning LLC is a boutique consulting firm that assists in the planning of sports, entertainment, and other public-assembly venues and events. We help public- and private-sector owners and other stakeholders to guide important decisions regarding assets that could impact a community and its economic development for decades. Our independent analyses have been relied upon by municipalities and their residents, universities, developers, sports franchises, financial institutions, and others in the development of hundreds of millions of dollars of construction. As a small firm we embrace the expertise and attention required of each project, as no two engagements are alike.



DAVID STONE

Partner



David's first exposure to the business side of the sports and entertainment industry was from selling parking spots in his childhood home's driveway to Ravinia Festival attendees, and later as an employee of World Cup USA in 1994, when the event was first held in the US. Since then, he has worked with clients in the planning of sports, entertainment, and other public-assembly venues and events across the US and internationally.

After graduating from Indiana University with a major in Accounting and a minor in Spanish, David worked for Checkers, Simon & Rosner, a public accounting firm. He then became a freelance writer for a number of publications, as well as a staff writer for the SportsBusiness Daily. He then earned an MBA in Finance, Economics, and Strategic Decision making at Loyola University Chicago and became a consultant, including ten years at AECOM Technical Services, Inc. after its acquisition of Economics Research Associates.

In addition to his consulting work, David has written for numerous industry publications and has spoken at many industry conferences and university programs. He has also been an adjunct professor of Sport Finance at Loyola University Chicago, and is the author of "Chicago's Classical Architecture: The Legacy of the White City" and co-author of "Chicago's 1893 World's Fair."

David formed Stone Planning in 2017.

JOE WITTMANN

Partner



Joe focuses on management evaluations and program implementation for public-assembly venues, and optimization of construction and renovation planning. Joe has extensive experience in managing large-scale capital improvement projects, venue launches and re-openings, union labor negotiations, and overall building operations — giving him first-hand experience with venue and workforce considerations specific to the industry. He is familiar with every aspect of venue management including operations, revenue growth, procurement, and personnel development.

Before joining Stone Planning, Joe was the Vice President and General Manager of the Chicago Theatre for the Madison Square Garden Company. His responsibilities included overseeing overall venue operations of the iconic theater. During his seven-year term, he worked closely with local promoters, partners, and MSG Live to help drive growth in revenue and bookings year over year. Previous experience includes MSG's Beacon Theatre in New York City, where he was responsible for building operations and event production for the newly-renovated historic theater. Joe has also served in management roles at the XL Center in Hartford and the Watsco Center in Coral Gables, FL.

Joe received his B.A. in the Music Business & Entertainment Industry from University of Miami.

KEYARENA

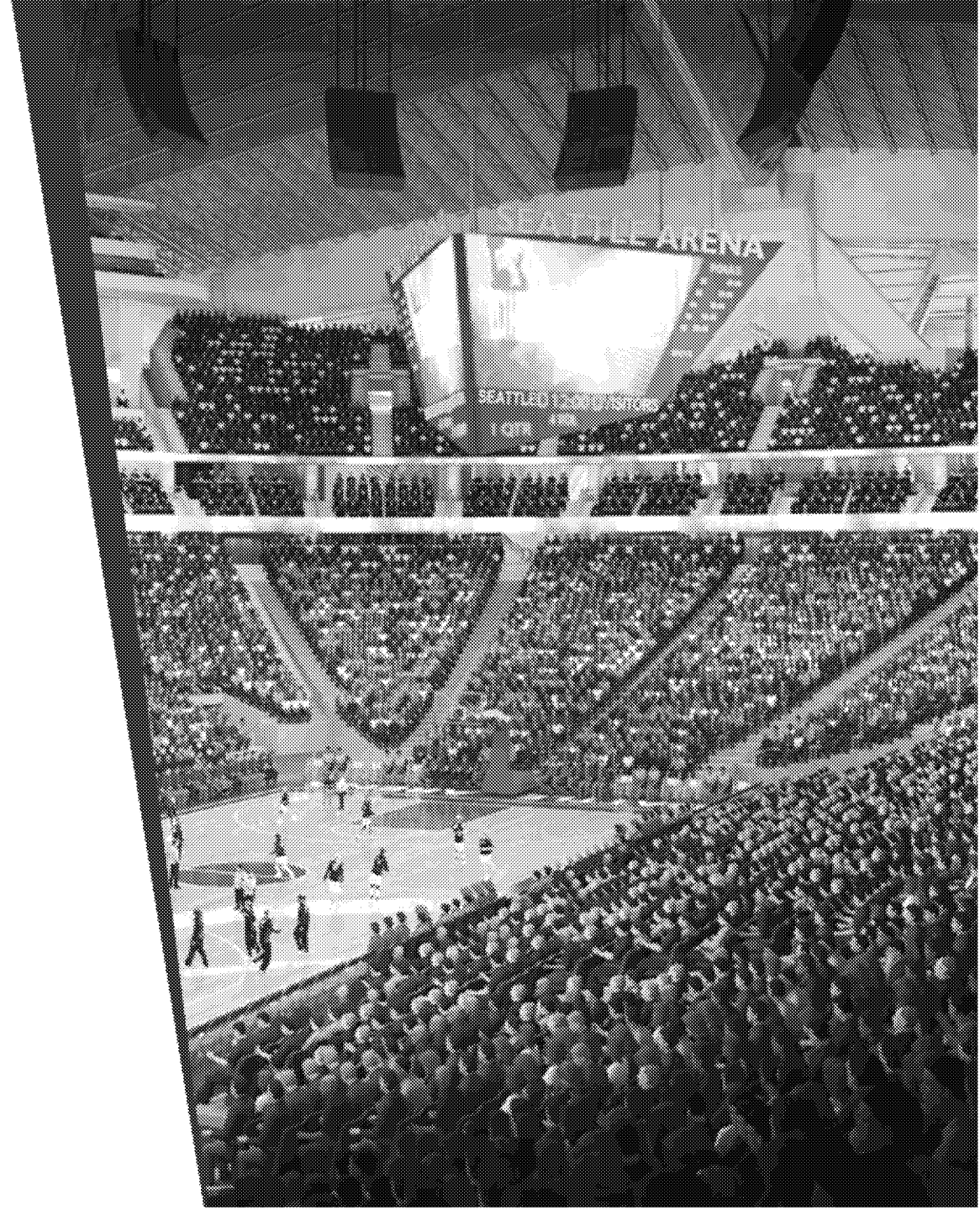
Identification and Evaluation of Future Options Study, Negotiation Assistance/Planning

In 2014 and 2015, while with AECOM Economics, David led a team of economists, architects, engineers, cost estimators, and planners on behalf of the Seattle City Council, to provide an analysis of the future of KeyArena. The arena previously hosted the NBA's SuperSonics and is now the home of the WNBA Storm, Seattle University, and the Rat City Rollergirls.

This study was prepared in order to reorient KeyArena to minimize competition with a new arena. However, upon seeing that the new arena was unlikely within its MOU timeframe with a private developer, we also analyzed scenarios in which a new arena is not built.

The analysis identified a number of future scenarios for the arena, including continuing operations as a civic arena, renovation as an NBA/NHL arena, reorientation into a smaller sports/entertainment venue, and non-sports reuse options. For each option, we evaluated the market for uses, physical needs and associated costs, and demand/operating implications based on forecasts of usage. The study identified the ability of KeyArena to accommodate NBA and NHL tenants, and based on its results, the City solicited private development proposals and selected a team led by the Oak View Group as its potential redevelopment and operating partner.

Last year, Stone Planning was hired by the City Council as its independent financial consultant as is negotiated a final MOU with OVG.



KFC YUM! CENTER AND FREEDOM HALL

Feasibility and Economic Impact Studies

David Stone completed a market and financial feasibility analysis for the \$250-million, 22,000-seat arena in downtown Louisville. The facility, which opened in 2010, hosts the University of Louisville's basketball program and is part of a mixed-use complex and a broader downtown improvement district.

The arena has 72 luxury suites, 60 loge boxes, more than 3,200 club seats, a UofL team store/Hall of Fame, a practice court, and restaurants and club areas, and the site also contains 40,000 square feet of retail, 40,000 square feet of meeting space, a full-service restaurant, and an atrium for special events.

The study also included analysis of the existing 19,000-seat Freedom Hall and its future operations at the Kentucky Fair and Exposition Center complex, as well as an economic and fiscal impact analysis of both arenas. The impacts analysis quantified the current impacts of Freedom Hall, the expected future impacts of the new arena and Freedom Hall, and the resulting net new impacts attributable to the presence of the new arena.

The feasibility analysis appeared in financing documents for the facility.



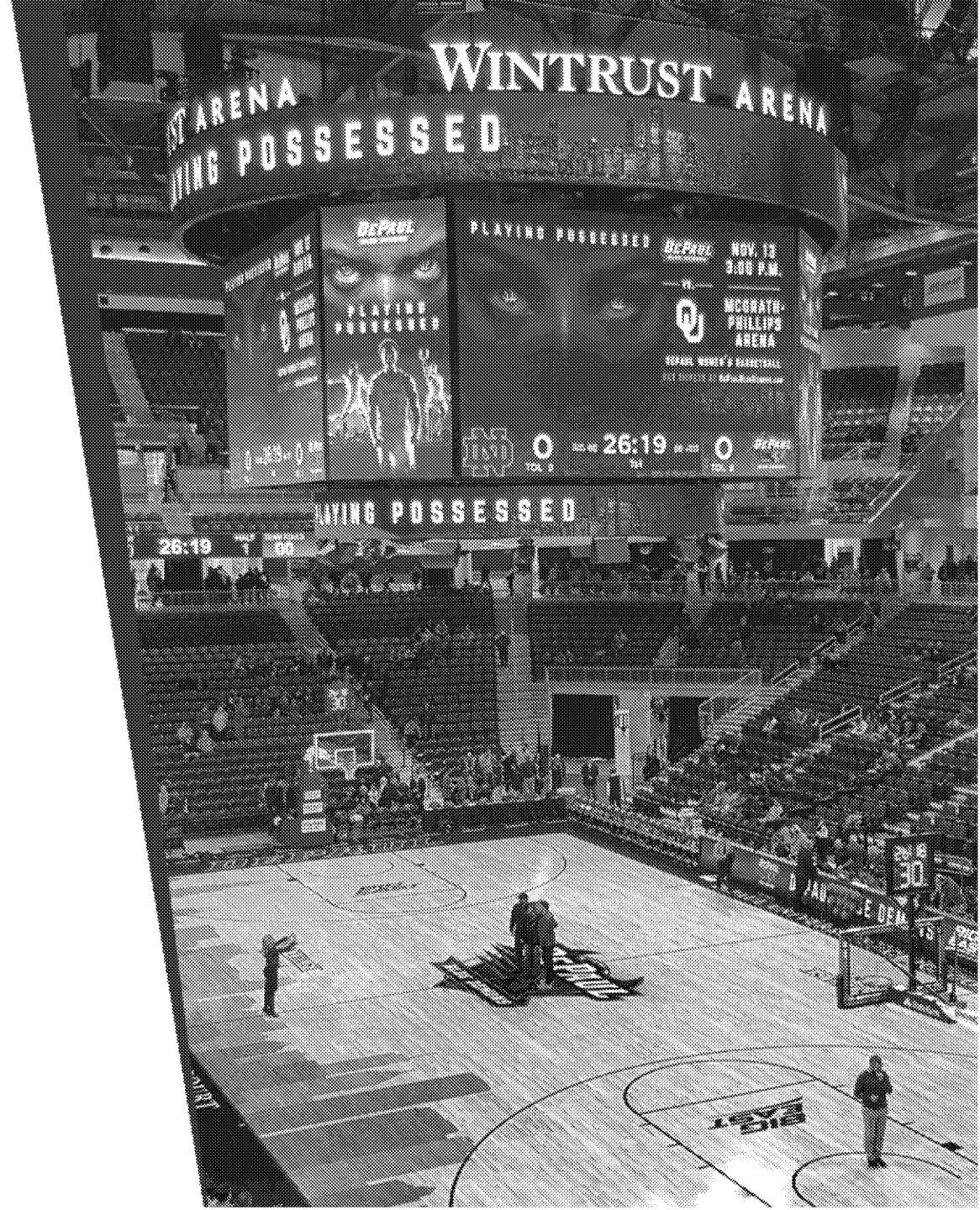
WINTRUST ARENA

Feasibility Study and Negotiation Consulting

David Stone led a team of economists, architects, planners, and cost consultants on a comprehensive feasibility study for a new arena for DePaul University in Chicago. The study considered the implications of development at two sites – one on DePaul's Lincoln Park campus, and another within the McCormick Place complex in Chicago's South Loop.

The consulting team evaluated the economic, demographic, physical, cost, political, and other variables that would impact arena feasibility and operations at both sites. Based on our analysis, we recommended pursuit of a partnership with the city-state Metropolitan Pier and Exposition Authority at McCormick Place. We forecasted all relevant operating and capital costs at both sites, and worked with both the university and MPEA officials to help create deal terms for the facility, related to the sharing of revenues and other operational issues.

Facility construction was funded by DePaul, the City of Chicago, and the MPEA, and the arena opened in 2017. In addition to the facility's recent naming rights agreement, it was recently announced that the WNBA Sky will relocate to the arena from the suburban Allstate Arena.

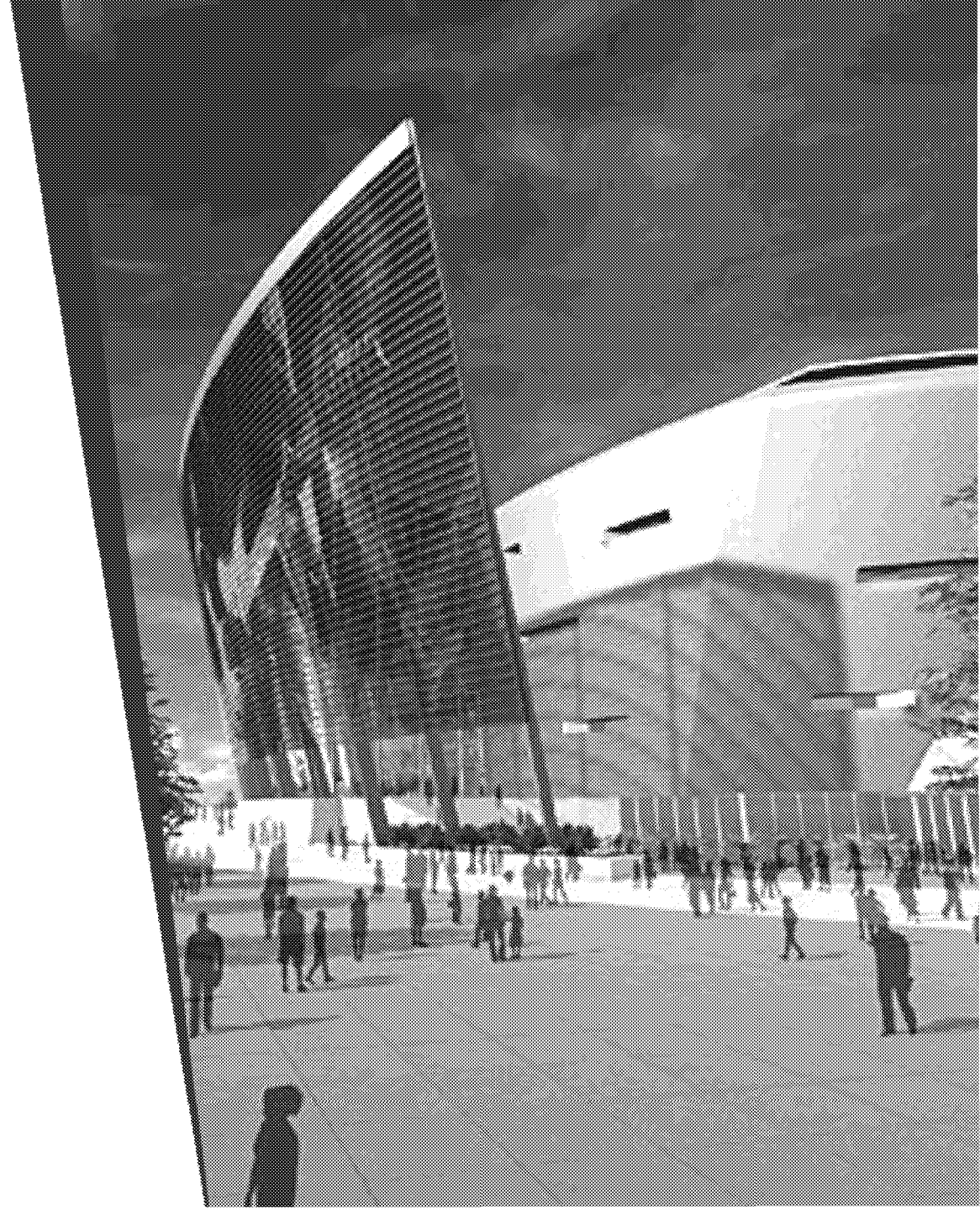


NEW VIRGINIA BEACH ARENA

Development Planning

David Stone has provided various consulting services related to a potential privately-developed arena in Virginia Beach. The 18,000-seat facility, which was to be developed by United States Management, an affiliate of The ESG Companies, was being planned without a sports tenant but would be designed to accommodate an NBA and/or NHL franchise.

The facility would be largely funded with private investment as well as local tax incentives, such as new room-tax revenues generated by facility usage. Throughout the planning and public input process, David has worked with the development team to address economic and fiscal impacts of the facility (as they would partially fund the arena), inform developers in their negotiations with the City of Virginia Beach and its consultants, and work with planned facility management (which at the time was SMG) to form operating and financial forecasts for the facility.



SMOOTHIE KING CENTER

Renovation Financial Analysis

David completed a financial analysis of renovation options for the 18,000-seat Smoothie King Center (formerly New Orleans Arena). The arena's main user, the NBA's Pelicans, had received an annual payment from the state in order to maintain an adequate revenue stream, as the arena could not generate sufficient revenues.

Working side-by-side with multiple architectural, engineering, technology, and branding/marketing firms, we helped to both identify potential renovation options for greater revenue generation, as well as to test the financial implications of options developed by the design team. This included a comprehensive analysis of current team and facility revenues and well as the operations of benchmark arenas throughout the NBA.

The result was a design plan (with an estimated capital budget of approximately \$40 million) that eliminated the state's subsidy and generated sufficient revenues for the team to remain viable and competitive in New Orleans. Recommendations included new and renovated premium seating, technology improvements, and a new main entrance for event and non-event usage. Based on our work, the team was sold to a local buyer and a long-term lease was signed, which were the goals of our analysis. Most identified renovations were completed by the beginning of the 2013-14 NBA season, and the team and arena's revenues have increased significantly.



U.S. CELLULAR CENTER

Analysis of the Impact of a New Arena

David Stone was engaged by VenuWorks, the U.S. Cellular Center's management company, to analyze the impacts on the Cedar Rapids arena of a potential new arena to be located in nearby Coralville. The U.S. Cellular Center was partially funded with state money, and the Coralville facility had also applied for state funding.

The study analyzed the dynamics of the local competitive environment and the ability of the two facilities to compete with, or complement, each other. David also completed comprehensive interviews with event promoters in order to understand the potential ability of the market to support multiple facilities, and whether the new facility would cannibalize demand from the U.S. Cellular Center. The study also analyzed a set of other markets that added a new arena to an existing facility, and the impact of the new arena on the first facility (in terms of events and attendance, event profitability, and other factors). The analysis then forecasted the future operations of the U.S. Cellular Center (events, attendance, revenues, and expenses), assuming the opening of the new facility.



STUBHUB CENTER

Analysis of Operating and Management Agreement

David Stone was engaged by JLL, whose client, California State University-Dominguez Hills, hosts the StubHub Center complex on its campus outside of Los Angeles. The \$150-million complex includes the 27,000-seat StubHub Center and other sports facilities including a tennis stadium, velodrome, and track and field facility.

The StubHub Center's operator, AEG, has contracted with the NFL's Los Angeles Chargers to play at the stadium for three seasons until its new stadium in Inglewood is completed. In response to the presence of the Chargers and the NFL, AEG has requested to make improvements to the complex and anticipates other future development on the CSUDH campus as part of its lease.

The university requested an analysis of its agreement with AEG and financial implications of hosting the Chargers on campus, and how it may impact the university's position in negotiations for future development. David provided a number of analyses to the university, including analysis of development and operating terms for all current and planned MLS stadiums, overall feedback on the reasonableness of the lease with AEG and specific terms, and forecasts of future revenues and expenses of the complex for the three seasons with the Chargers, and the resulting impacts to the university and AEG. These analyses formed the basis of CSUDH's response to AEG's proposal, and we continued to advise the university as it planned for the NFL season.



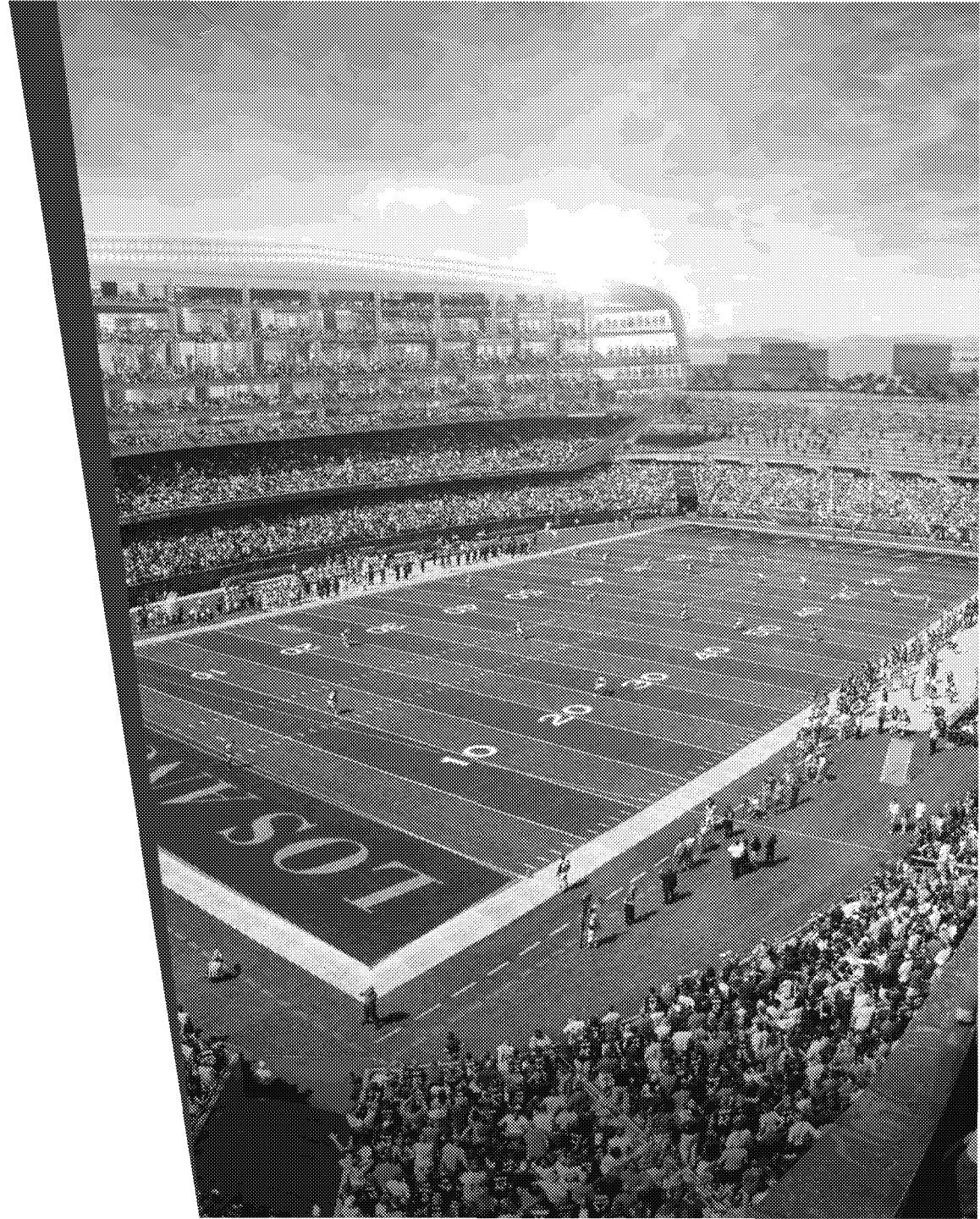
NEW NFL STADIUM – CARSON, CA

Economic Impact Analysis and Negotiation Consulting

David Stone consulted for the City of Carson as it pursued the development of a new NFL stadium for the San Diego (now Los Angeles) Chargers and Oakland Raiders. At the time, Carson was competing with nearby Inglewood as a relocation candidate. David's work was focused on quantifying the economic and fiscal impacts of the stadium, as they would form the City's primary contributions to the largely private development, and to assist in negotiations with the teams, their financial representative, and the NFL.

Based on preliminary deal terms with the franchises, David developed a financial model of operations that estimated the stadium's revenues and expenses, as well as resulting economic and fiscal impacts to the City of Carson. This model was based on actual results from comparable NFL stadiums and other facilities, and adjusted for the Los Angeles market location.

As a result of the modeling, David then participated with the City in its negotiations with Goldman Sachs regarding the implications to deal terms and the ability of the City to participate without pledging existing tax revenues. David also provided the City with comprehensive analyses of deal structure and terms from other recent NFL stadium developments to help guide negotiations.



FARMERS FIELD – LOS ANGELES

Review of Developer Projections

David, with project architects, worked on behalf of the NFL to evaluate development plans for a potential new NFL stadium in downtown Los Angeles, within the LA Live! entertainment district. The study included a review of the developer's operating and financial forecasts, and independent projections of the stadium's future operations.

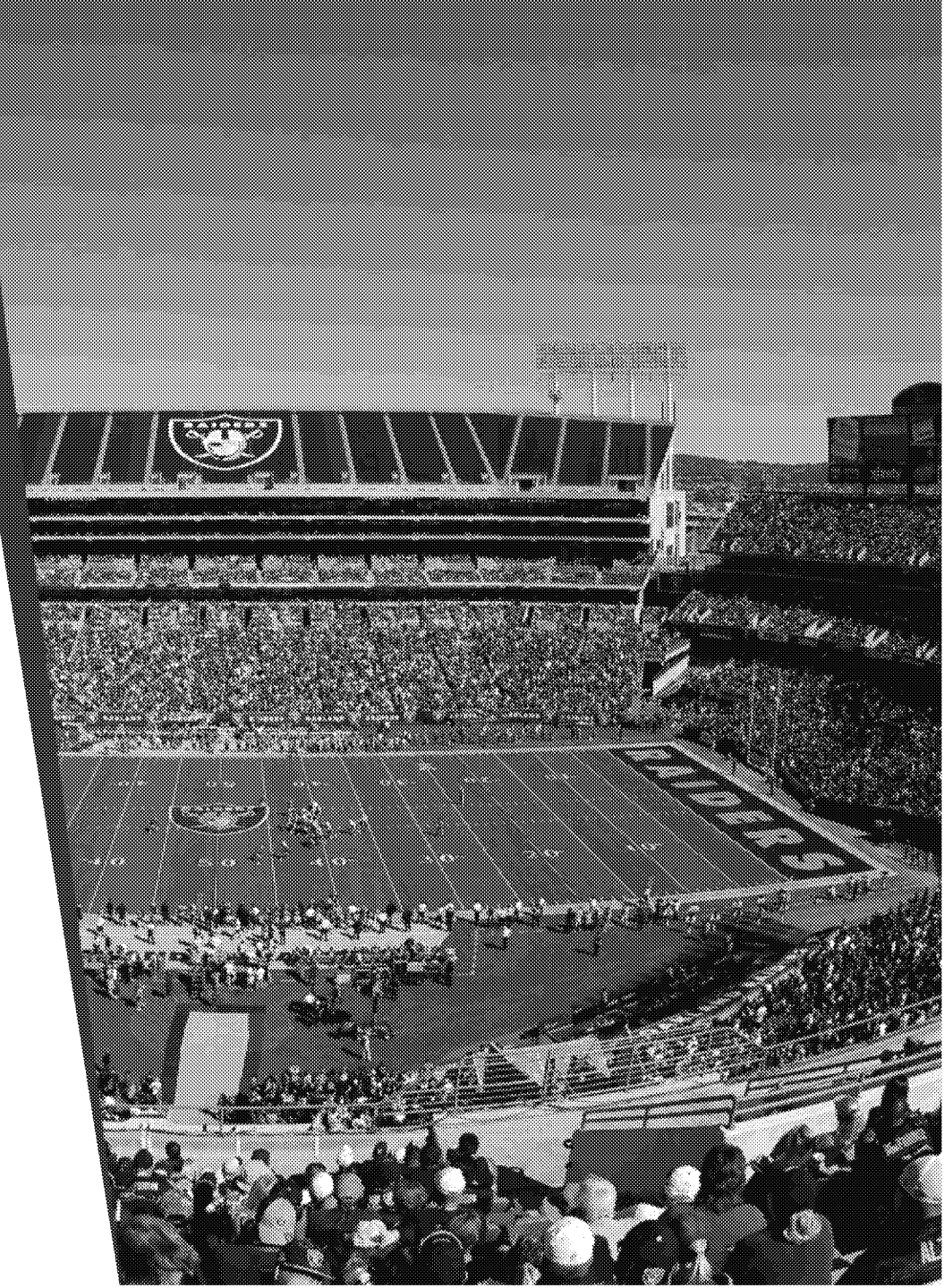


NFL STADIUM AND SURROUNDING DEVELOPMENT

Feasibility and Economic Impact Study

David Stone worked with Alameda County, the City of Oakland, and the city-county Coliseum Authority on a feasibility study for a new football-only stadium for the NFL's Raiders. In addition to new stadium development, the study also analyzed the market and feasibility of other complementary development on the 150-acre Authority site that currently hosts Oakland-Alameda County Coliseum. Our study analyzed the local market support for Raiders football and other development, past demand for games and the stadium's operations, and other factors that will influence future stadium demand.

We then recommended a stadium development program and analyzed future operations under two development scenarios (an open-air stadium and with a retractable roof), and focused on the preferred, open-air alternative. We forecasted all future usage of the assumed stadium and its revenues and expenses, and based on estimated development costs, we quantified all potential funding opportunities that were identified through public and private sources, and the amount of debt that they could support. We also addressed the opportunities for other real estate development on site, and its operating economics.



OTHER PROJECT EXPERIENCE

ARENAS

Alaska Airlines Center (Univ. of Alaska)
Anchorage, AK

Bon Secours Wellness Arena
Greenville, SC

Cross Insurance Arena
Portland, ME

Cross Insurance Center
Bangor, ME

Denny Sanford PREMIER Center
Sioux Falls, SD

Entertainment and Sports Arena
Washington, D.C.

Gila River Arena
Glendale, AZ

New NHL Arena
Scottsdale, AZ

New Arena
Las Vegas, NV

PPL Center
Allentown, PA

Sears Centre
Hoffman Estates, IL

Siegel Center (Virginia Commonwealth Univ.)
Richmond, VA

SNHU Arena
Manchester, NH

Sports Center (CSU-San Marcos)
San Marcos, CA

UPMC Event Center (Robert Morris Univ.)
Moon Township, PA

WVU Coliseum (West Virginia Univ.)
Morgantown, WV



OTHER PROJECT EXPERIENCE

STADIUMS

Spectrum Stadium (UCF)
Orlando, FL

Bulldog Stadium (Fresno State Univ.)
Fresno, CA

New Fenway Park
Boston, MA

UNI-Dome (Univ. of Northern Iowa)
Cedar Falls, IA

Frontier League Ballpark
Jackson, MI

Frontier League Ballpark
McHenry County, IL

Frontier League Ballpark
Owensboro, KY

Frontier League Ballpark
Parkersburg, WV

Huskie Stadium (Northern Illinois Univ.)
DeKalb, IL

New Football Stadium (The Citadel)
Charleston, SC

New Football Stadium (Delaware St. Univ.)
Dover, DE

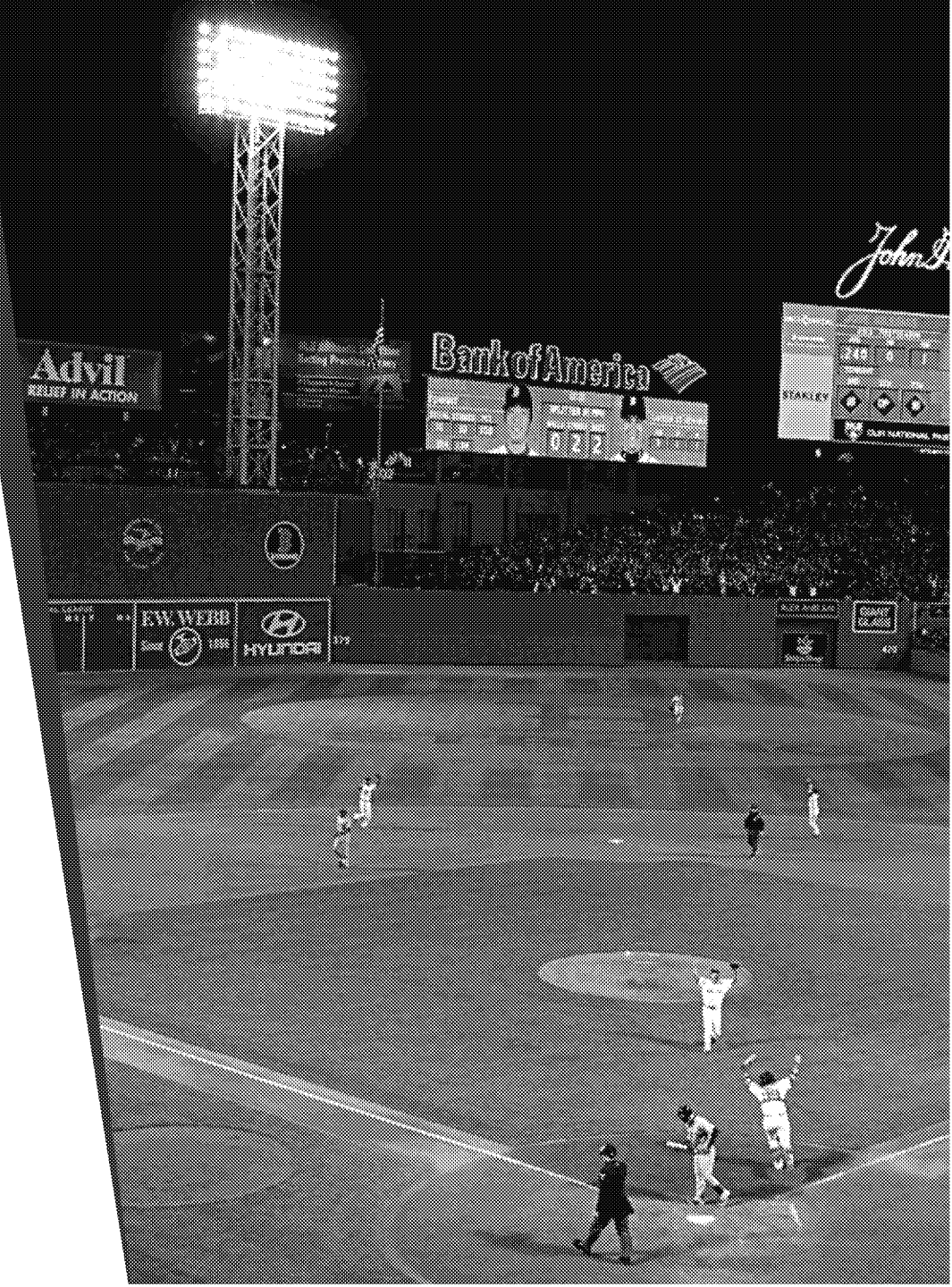
New Minor-League (AA) Ballpark
Orlando, FL

Osceola County Stadium & Sports Complex
Osceola County, FL

Roos Field (Eastern Washington Univ.)
Cheney, WA

S.B. Ballard Stadium (Old Dominion Univ.)
Norfolk, VA

Tacoma Dome
Tacoma, WA



OTHER PROJECT EXPERIENCE

OTHER PROJECTS

Dillon Amphitheater
Dillon, CO

Cidade da Copa
Recife, BRA

Economic Analysis of the Live Music Industry
Chicago, IL

Economic Impacts of Minor-League Baseball
State of Maryland

Farm Bureau Insurance Lawn Amphitheater
Indianapolis, IN

Gateway DC
Washington, D.C.

Hacienda Santa Monica
Coclé Province, PAN

Hance Park
Phoenix, AZ

Jacobs Pavilion at Nautica
Cleveland, OH

Michigan Lottery Amphitheatre at Freedom Hill
Sterling Heights, MI

Morgan Blvd. and Vicinity Study and Action Plan
Prince George's County, MD

Morris Performing Arts Center
South Bend, IN

Pier 94
New York, NY

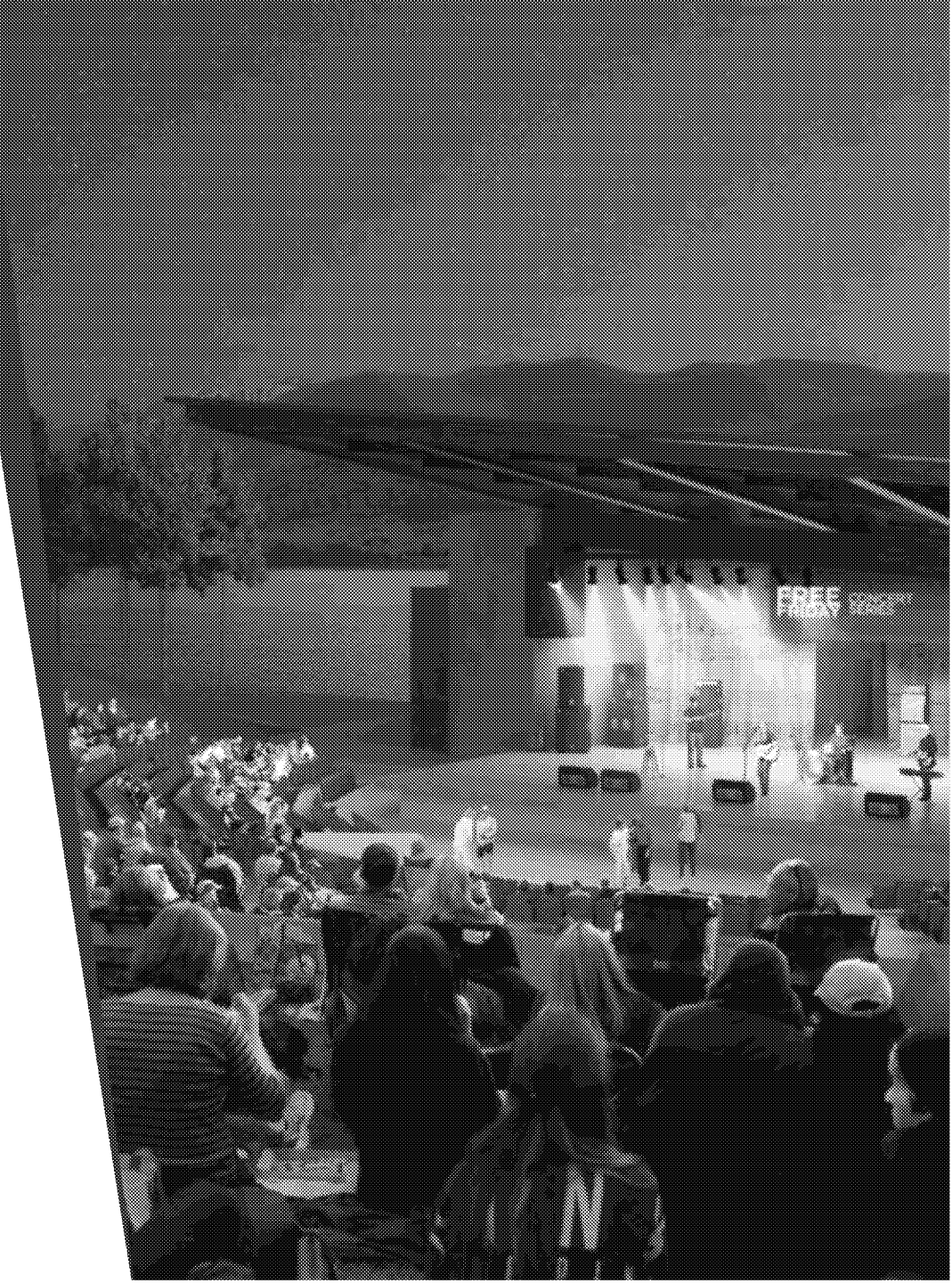
Red Clay Theater
Duluth, GA

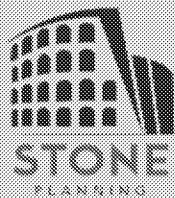
Samba City
Rio de Janeiro, BRA

The Wave Event Center
Virginia Beach, VA

Waterpark of America
Bloomington, MN

West Kendall District Park
Miami, FL





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