City of Inglewood
Inglewood Basketball and Entertainment Center
September 2019
Inglewood Basketball & Entertainment (IBEC) Project Location
IBEC Project Site
IBEC Project Components

- 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
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