

2016 GREENSBORO COLISEUM COMPLEX IMPROVEMENTS
\$20,000,000 Limited Obligation Bond Anticipation Notes

Project Overview

Proceeds of the Notes will finance a variety of improvement projects at the Coliseum Complex between December 2015 and March 2019, including:

\$15M Tax-Exempt Series 2016A

- 1) The renovation and upfitting of the second floor of the Convention & Visitors Bureau Building (CVB) for Greensboro's NBA ***D League team's offices*** (6,000 sq. ft.):
 - Building Renovation – under contract: \$775,000 (Bid award December 15, 2015)
 - Start date: December 2015; to be completed by April 1, 2016
- 2) Improvements to the ***CVB Building parking facilities*** to serve as main lot for D League team offices, overflow parking for GAC and premium parking spaces for the White Oak Amphitheatre:
 - Parking Lot – under contract: \$395,000 (Bid award February, 16, 2016)
 - Start date: February 2016; to be completed by June 1, 2016
- 3) The enclosure and improvements to the Coliseum's ***North Lobby/Parking Facilities***.
 - Approximate cost of \$1,200,000
 - Start date: July 2016; expected to be completed by October 2016
- 4) ***Roof replacements***: \$5,000,000
 - Arena - approximate cost of \$3,000,000
 - Start date: October 2016; expected to be completed by June 2017
 - Special Events Center & CVB Building– approximate cost of \$2,000,000
 - Start date: October 2017; expected to be completed by June 2018
- 5) The construction of an ***additional pool*** within the Greensboro Aquatics Center (GAC).
 - Approximate cost of \$4,000,000
 - Start date: July 2017; expected to be completed by June 2018
- 6) ***Technology improvements***, including equipment installation, throughout the Coliseum in order to provide public wireless internet access.
 - Approximate cost of \$2,000,000
 - Start date: January 2018; expected to be completed by March 2019

Other project costs for the above six projects will include engineering and design, a 5% contingency, and costs of debt issuance, totaling approximately \$1,630,000.

\$5M Taxable Series 2016B

- 7) The ***renovation and upfitting of the Pavilion*** at the Greensboro Coliseum Complex (the "Coliseum") which will serve as the Fieldhouse for the Charlotte Hornets' new NBA Development League Team, the Greensboro Swarm.

The renovations will include a permanent roof and new basketball floor, scoreboards, locker room facilities and fixed seating capacity for basketball of approximately 2,118 and 3,000 concert seating.

- Total project costs including construction, engineering and design, contingency, and costs of debt issuance of approximately \$5,000,000
- Fieldhouse renovation – construction estimate of \$4,600,000 (Bid award April 5, 2016)
 - Start date: April 2016; to be completed by October 1, 2016 Opening Date