

DBAP Cashflow Comparison Summary

	Current Cashflow	2014	2015	2016	2017	2018	2019	2020	2021	2022
Current Model	\$ (1,532,774)	\$ (1,237,155)	\$ (1,302,733)	\$ (1,364,225)	\$ (1,614,697)	\$ (1,432,867)	\$ (1,369,624)	\$ (2,426,879)	\$ (1,726,012)	\$ (1,302,602)
New Model	n/a	\$ (750,936)	\$ (1,408,278)	\$ (1,377,351)	\$ (1,341,023)	\$ (1,380,292)	\$ (1,233,308)	\$ (1,230,523)	\$ (1,271,841)	\$ (1,248,456)
Difference	\$ 486,219	\$ (105,545)	\$ (13,126)	\$ 273,673	\$ 52,574	\$ 136,316	\$ 1,196,356	\$ 454,171	\$ 54,146	

10 Year Summary

Gross Cashflow benefit - New Model vs. Current Model	\$ 2,469,010
Present Value Benefit	\$ 1,851,968

Planning Horizon Summary

Gross Cashflow benefit - New Model vs. Current Model	\$ 7,380,318
Present Value Benefit	\$ 4,063,650

Assumptions:

- 5.25% borrowing rate
- 5.25% discount rate for PV calculations
- Current model assumes \$6 million borrowing for deferred maintenance only
- New model assumes \$12 million borrow for deferred maintenance and improvements
- Both models assume same level of ongoing capital repairs and replacements

City of Durham - Durham Bulls - Proposal Comparison

	<u>Current</u>	<u>Revised/Proposed</u>
Base Rent	\$150,000	\$125,000 escalating
Percentage Rent:		
Breakpoint	\$3,250,000	\$10,750,000 escalating
City Share	4.00%	3.00%
Skybox Rental	25.00% of Gross	N/A
Office Rental	\$85,800 escalating	N/A
Operating Costs	City	Bulls
Ticket Tax:		
Rate (per ticket)	\$0.25	None
Capital Reserve Fund:		
Funded	None	Yes
Funding Source	N/A	Bulls \$200,000/ yr - escalating

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
\$	(1,251,506)	\$ (1,958,891)	\$ (1,755,169)	\$ (1,452,537)	\$ (1,396,431)	\$ (1,449,691)	\$ (1,696,066)	\$ (3,206,204)	\$ (1,762,309)	\$ (1,402,686)	\$ (31,108,284)
\$	(1,317,281)	\$ (1,341,891)	\$ (1,315,948)	\$ (1,288,267)	\$ (1,258,863)	\$ (1,280,250)	\$ (1,249,763)	\$ (1,406,349)	\$ (1,211,396)	\$ (815,949)	\$ (23,727,966)
\$	(65,775)	\$ 617,000	\$ 439,221	\$ 164,270	\$ 137,567	\$ 169,441	\$ 446,303	\$ 1,799,855	\$ 550,913	\$ 586,737	\$ 7,380,318