

Max Grossman
May 29, 2020

ESTIMATED COST OF BALLPARK TO TAXPAYERS

EXPENDITURES, DIVERTED TAX REVENUE, AND LOST ASSET VALUES

Originally budgeted	50,000,000
Cost overrun (City)	14,000,000
Appraised value of former City Hall (2013)	13,000,000
Cost to purchase former Insights Museum (2006)	1,800,000
Acquisition and renovation of City 1 and City 3 (2013)	29,200,000
Renovation of City 2 (2013)	13,700,000
Lease for City Tax Office in Wells Fargo Bldg. 2011-2019	1,019,000
Lease for Economic Development in Anson Mills 2018-2019	81,000
Ballpark general fund subsidy FY 2014-2019	2,544,000
Hotel Occupancy Tax subsidy FY 2014-2019	18,038,000
Debt Servicing	25,742,000

SUBTOTAL **169,124,000**

REVENUES

Ticket sales FY 2014-2019	1,521,000
Property Lease FY 2014-2019	1,968,000
Sales Tax FY 2014-2019	941,000
Parking (although not part of facility) FY 2014-2019	714,000
Investment Interest FY 2014-2019	2,000

SUBTOTAL **5,146,000**

TOTAL **\$163,978,000**