

# The CAP

The Capital Athletic Pavilion

## Wake County

## Major Facilities Capital Projects Funding



## Request for Proposals

RFP #16-045

Steve Sterrett - The Capital Athletic Pavilion

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Proposals are due June 15, 2016 before 3:00 PM Eastern Time

June 1, 2016

To:

Wake County Finance  
Procurement Services Wake County Justice Center  
301 S. McDowell Street  
2nd Floor, Ste 2900  
Raleigh, NC 27601

Attention: Tom Wester

Regarding: Proposal for Major Facilities Capital Project Funding RFP #16-045

Dear Evaluation Team:

Please find enclosed my proposal for the Major Facilities Capital Project Funding. This document is prepared as directed by the RFP Guidelines and addresses the goals of funding. I am requesting funding for The Capital Athletic Pavilion from the Wake County Occupancy and Prepared Food Tax Fund in the amount of one and a half million dollars (\$1,500,000.00)

The Capital Athletic Pavilion (The CAP) is a proposed \$11 million sportsplex offering training, leagues and tournaments in multiple sports including basketball, volleyball, soccer, futsal, lacrosse, football and wrestling. The CAP will enhance sports activities in Wake County and positively impact hotel occupancy and prepared food/beverage sales. I look forward to the opportunity to support my proposal and provide any further insight that may be necessary.

Respectively Submitted,

Steve Sterrett

Cell 919-971-2740

8362 Six Forks Road #104

Raleigh NC, 27615

Steve@BrokersIns.com

Fax 919-848-5902



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### HIGHLIGHTS

The Capital Athletic Pavilion (The CAP) is a proposed \$11 million dollar sportsplex offering training, leagues and tournaments in multiple sports including basketball, volleyball, soccer, futsal, lacrosse, football, and wrestling. Our proposal includes a 100,000 square foot indoor training facility consisting of 14 basketball courts, 44,000 SF of which can be converted into a turf facility. Athletes of all ages will be able to train in their individual sport and compete in practices, games and tournaments under the same roof.

The CAP will fill an enormous lack of court space in Raleigh, North Carolina, (the largest metropolitan area in the Southeast without a multicourt, multisport facility) attracting athletes, teams and tournaments to Raleigh from all over the country. The CAP will also provide a state of the art sports facility for local athletes, teams and leagues, greatly enhancing the reputation of the Raleigh area attracting more visitors and businesses to Wake County.

The Capital Athletic Pavilion will be the largest multi-court indoor facility in the Carolinas. With Wake County Basketball Association and other youth sports clubs including Capital Area Soccer League, The CAP will offer a multitude of programs for all ages to more than 20,000 families. The Capital Athletic Pavilion has agreements to host over 30 tournaments from various organizations including AAU, USBA, Big Shots and Phenom Hoops.

### KEYS TO SUCCESS

The CAP is uniquely positioned to be operating near capacity on the date of opening. WCBA has current programs that will immediately be moved to The CAP providing income from day one. Tournaments, Leagues and Camps are already scheduled and ready to begin as soon as The CAP is open.

### DESCRIPTION OF BUSINESS

Capital Athletic Pavilion is an athletic training and competition center that will generate revenue from court/field rental, youth and adult leagues, tournaments, camps, track-out and after school programs, membership, performance training and rehabilitation.

### COMPANY OWNERSHIP/LEGAL ENTITY

Brookwood Capital will develop, build and finance the building in which The Capital Athletic Pavilion will be located. The CAP will be owned and operated by Sterrett Investment LLC, DBA Capital Area Sports League.

Steve Sterrett has been the President of WCBA Rec. since 2010. Steve has played a pivotal role in the enormous growth of WCBA from 300 participants to registration capacity of 720 participants over the past two years. He also started WCBA AAU in 2007 and has grown that program from one team to 18 teams including over 200 kids. His vision and passion of continuing to grow WCBA has only been limited by gym space. With the lack of youth sports space in Wake County, The Carolina Athletic Pavilion will be the premier sports training facility in the Southeast.

The CAP will market itself as a Sports Complex promoting national tournaments, showcases, etc. The CAP is currently working with the Greater Raleigh Convention Bureau to market the space as a premier sports tourism destination. Based on tournaments already booked at The CAP, the economic impact to the area is projected to be over \$11 Million in year one. Projected impact is \$18 million in year two and beyond.

**Steve Sterrett**

Wake County Basketball Association

8362 Six Forks Road, Suite 104

Raleigh, NC 27615

919-848-9920 x226

919-848-5902 fax

919-971-2740 cell

[www.wakecountybasketball.com](http://www.wakecountybasketball.com)

[Steve@BrokersIns.com](mailto:Steve@BrokersIns.com)

### SCOPE OF PROJECT

The Capital Athletic Pavilion is a proposed 100,000 square foot, 14 court sports facility for basketball, volleyball, wrestling, soccer, lacrosse and futsal. Located on 15 acres three miles north of I-540, just off of Capital Boulevard, The CAP will be the largest Multi-Sports Complex under one roof in the Carolinas.

The anticipated project budget is \$11 Million. Land is under contract and can be ready for ground breaking this summer. We are requesting \$1.5 million from Wake County Major Facility Project funding to assist with the construction and upfit of the complex. County money would not be used for operating expenses. Private financing will be used for 86.2% of the project costs; county funding will amount to 13.8% of the total cost. Wake County funding is critical in order for this project to move forward.

The CAP will provide a state-of-the-art facility hosting multiple sports that have a need for space in Raleigh. This facility will offer athletes training individually and as teams via practices, games and tournaments. The CAP will have cutting edge video, training equipment and facilities for athletes developing in their chosen sport. The CAP has rental agreements with area sports clubs including Wake County Basketball Association (WCBA) with over 700 current athletes and Capital Area Soccer League (CASL) with over 11,000 current athletes. Collectively, using WCBA and CASL's input, we will create training and skills programs, camps, leagues and tournaments which will be based in the complex.

The CAP will also host national, regional and state tournaments in multiple sports. We have letters of intent to host 30+ events over the course of the year with an \$11 million economic impact for the area. More tournaments are being added that will push the impact close to \$18 Million per year. Because of the number of courts and seating capacity, The CAP is attracting the attention from major tournament directors with serious interest in using The CAP to enhance their brand. (See Exhibit B for Letters of Intent.)

### COURT DEMAND-UNMET NEED AND COMPETITION

The lack of available court space in Wake County has limited the growth of Wake County Basketball Association (WCBA) and other youth sports leagues. WCBA has had to cap enrollment the past two years turning away hundreds of kids and families simply because there are not enough courts. The CAP will fill this void providing multiple courts allowing WCBA and other clubs to grow and give more athletes the opportunity to play.

Sports tourism/travel tournaments is a multi-billion dollar industry. Large multi-court facilities are attracting visitors to Charlotte, Greensboro, Richmond VA, Myrtle Beach SC, Greenville SC, etc. Raleigh NC is the largest metropolitan area in the Southeast without a multicourt facility to host basketball tournaments. The CAP has develop relationships and letters of intent with some of the largest tournament directors in the country (Big Shots, Phenom Hoops, USBA, AAU etc.), all of whom are extremely excited and committed to bring large travel and showcase events to The CAP.

Based on tournament directors' projections, The CAP will host over 2,500 teams and over 185,000 visitors in its first year. Year two and beyond should host over 4,000 teams and over 297,000 visitors to Wake County, putting Wake County on the sports tourism map and enhancing the sports image of the entire Triangle.

## 2.0 SCOPE OF PROJECT

Economic Impact	Number of Teams	Number of Visitors	Hotel Revenue	Meal Spending	Total Direct Visitor Spending
Year 1	2500	185,000	\$2,000,000	\$9,200,000	\$11,200,000
Year 2-10	4000	297,000	\$3,100,000	\$14,800,000	\$17,900,000

See section 6.0 for details and formula.

*Projections are based on current events held in other cities and the increased capacity The CAP will provide with multiple courts under one roof.*

### TRACKING AND REPORTING MECHANISM

Working with the Convention and Visitors Bureau, Greater Raleigh Sports Alliance and Wake County Hospitality Alliance, The CAP will create a Hotel booking site on our website and for each tournament website. Participating teams in each tournament will be incentivized to use our site for all hotel bookings. We will also be able to report a calendar of events, number of teams, average number of visitors and number of Hotel Room nights to the County to track success of the project. The report will include number of teams from inside Wake County, 50 miles outside of Wake County and out of state. Working with area hotels and tournament directors, each report will track which hotels are booked and how many room nights per team, per tournament.

### LOCAL RESIDENTS BENEFIT- COUNTY COMMISSIONERS GOALS

The CAP brings extensive value to the local community in many forms. With easy access to I-540 and Capital Boulevard, Wake County residents will benefit from local athletic leagues, tournaments, skills training and sports performance classes. After school programs, track out and summer camps will be held to help working families with child care. These programs will focus on healthy eating and leading an active lifestyle. Childhood obesity will be at the center of many of our programs. We will focus on techniques on how to get kids up, out and active by hosting Junior NBA and NFL's Play 60 programs.

The CAP will provide learning centers, study halls, computer labs and tutoring for the student athletes. The CAP will have high tech video capabilities. These will be used to partner with area High Schools, Colleges and Universities to promote video and broadcasting programs and experiences. The CAP will also be home to several local Charter and Home School Sports programs. We will also provide overflow space for several area Wake County Public Schools, including High School and Middle School programs.

We realize that one of the primary goals of the County Commissioner is to increase awareness of obesity in the community and to assist with providing facilities and programs that help deal with this growing problem. The CAP will provide these facilities and programs to assist with this goal.

It's believed by many experts that violent crime in ages 12-17 has increased by as much as 30% over the last 15 years. It's also thought that youth sports continue to help curb that growth by keeping kids off the streets and away from gangs and drugs. The CAP will provide the area youth access to positive activities, role models and a environment where they can be safe from area behavioral issues. These types of environments and activities will continue to boost their self-value and confidence in everyday life.



RENDERING





### LOCATION

**Wadford Drive & Thornton Road**  
**Raleigh, NC**  
±14.54 Acres





### LOCATION



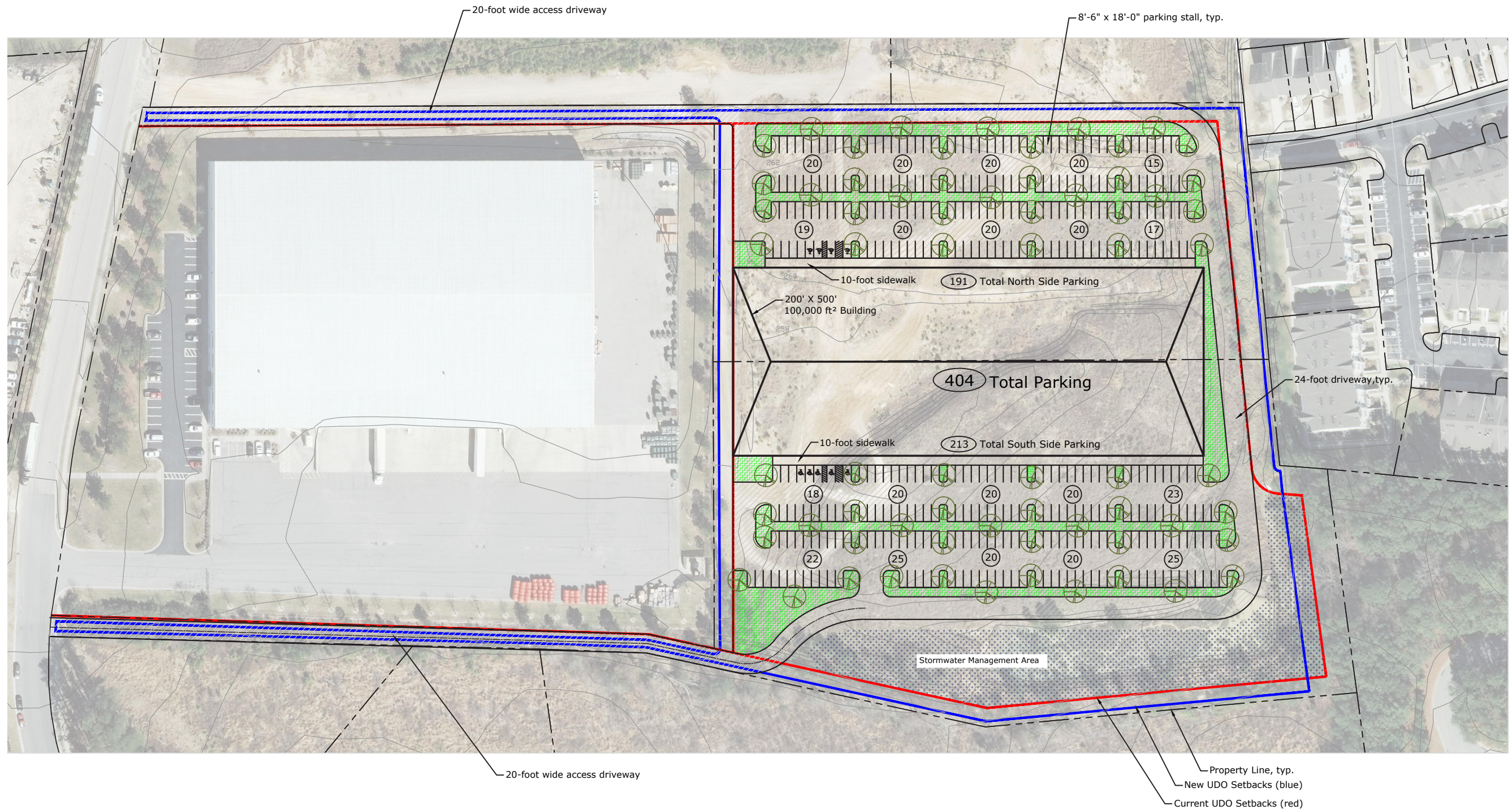
#### SITE FEATURES

LAND SIZE	±14.54 acres
PIN NUMBERS	1738211000, 1738211777, 1738210374
TIMING	Available immediately
TRAFFIC COUNT	47,000 vehicles per day on U.S. 1/Capital Boulevard



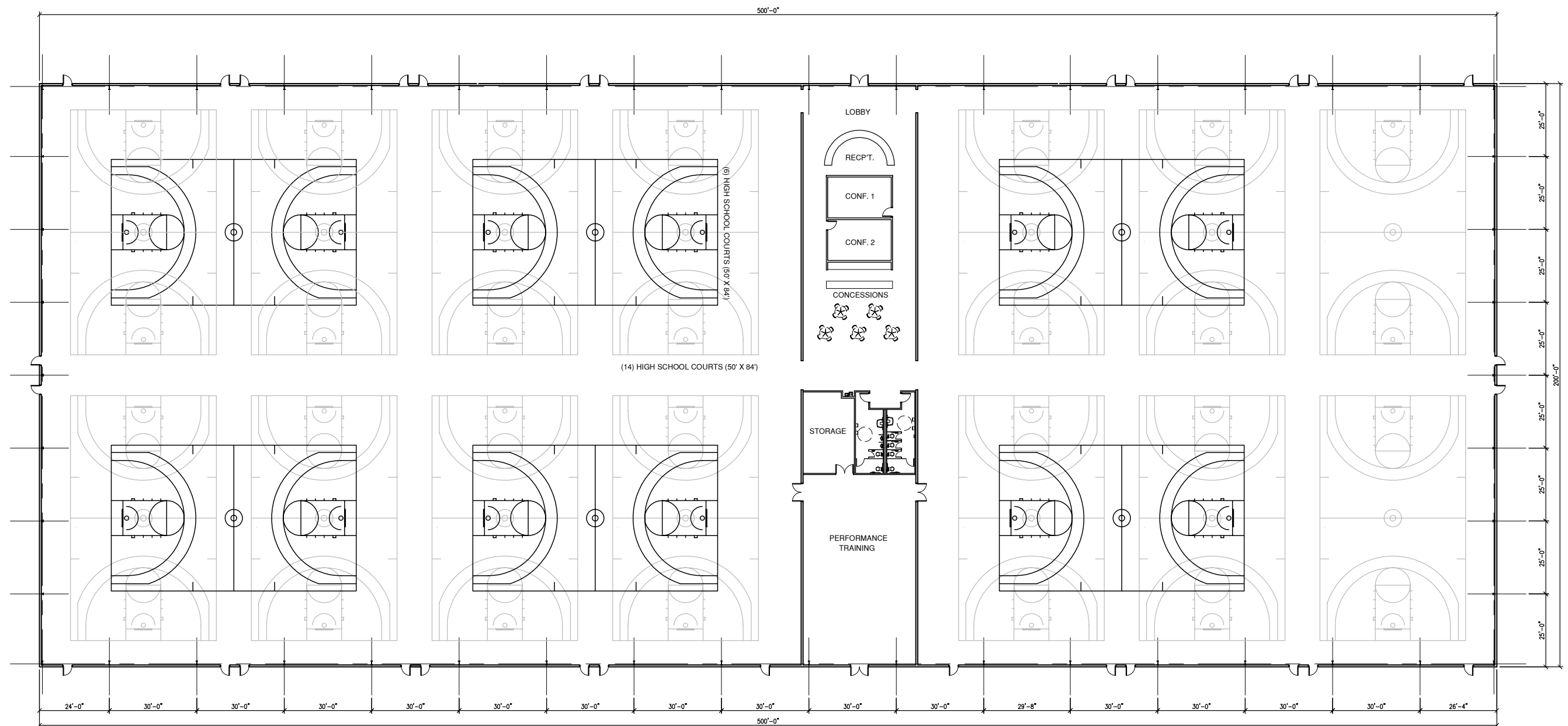


**SITE PLAN**



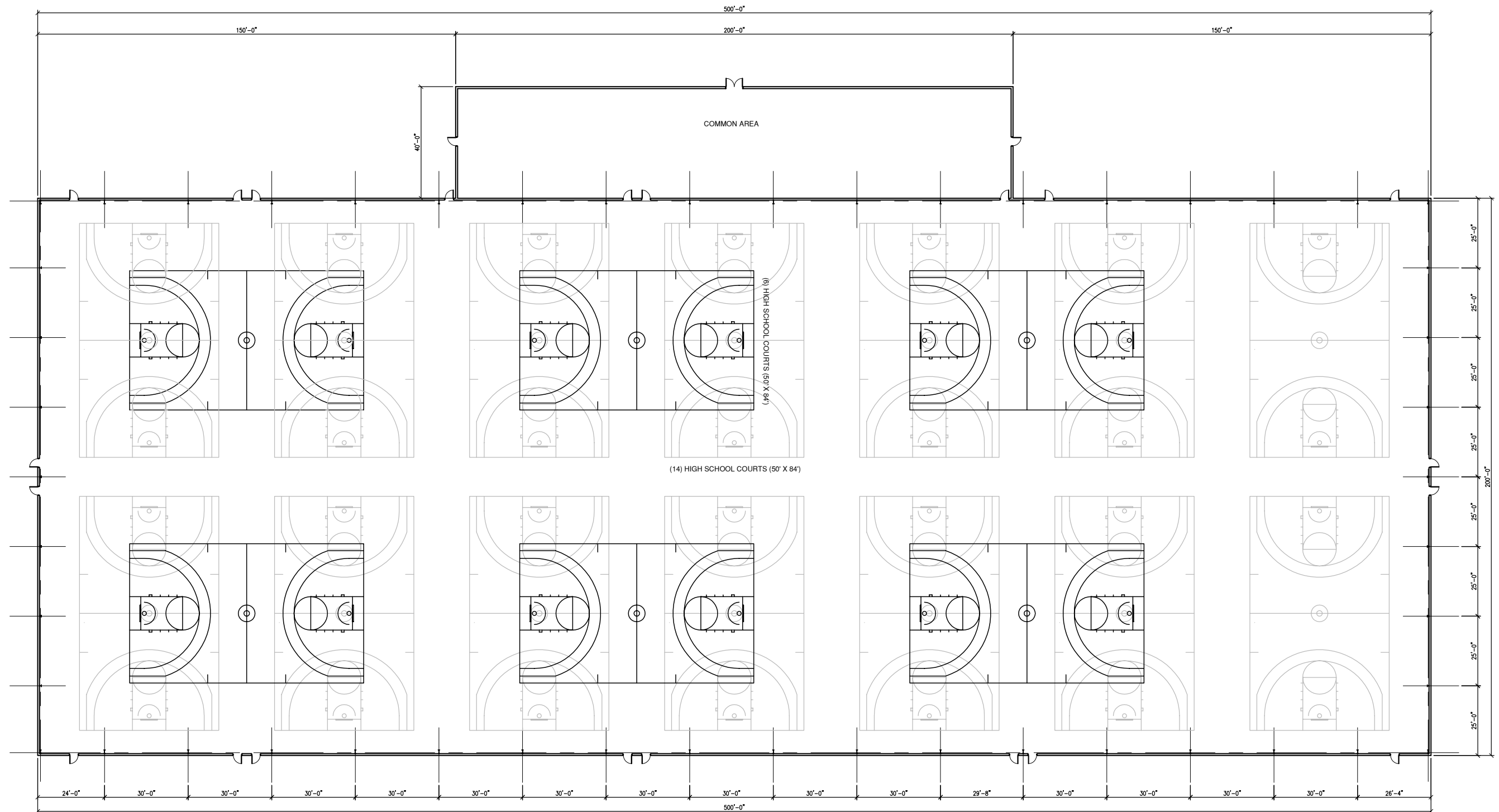


**FLOOR PLAN 2**





FLOOR PLAN 2A



### 3.0 PROJECT BUDGET AND FUNDING SOURCES

A project budget has been developed to purchase the 10 acre site, construct the Facility and finish all parking facilities to support the project. The budget was developed in conjunction with Brookwood Capital and Tarkett Sports. (See Exhibits A.1, A.2, and A.3)

#### PROJECT CAPITAL BUDGET

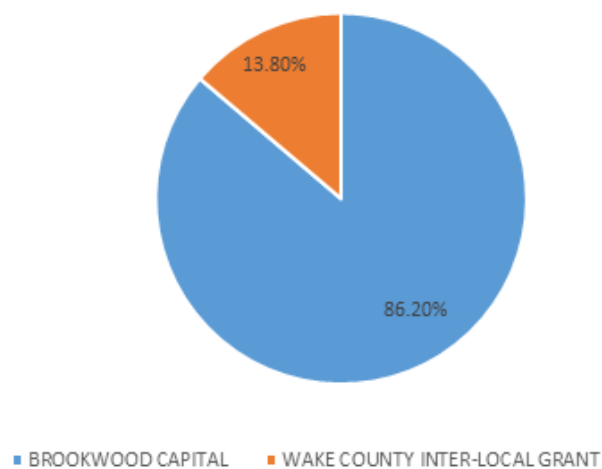
10 acres on Wadford Road, Raleigh	\$1,015,000
Construction Cost to Develop and Build Facility	\$7,989,119
Facility Upfit Cost	\$1,858,469
<b>Total Project Cost</b>	<b>\$10,862,588</b>

The total capital budget is \$10,862,588 of which 86.2% will come from private sources. The anticipated Wake County Inter-Local Grant will account for 13.8% of the total capital budget. The project is expected to have a usable life of over 20 years.

#### PROJECT FUNDING

Public Funds	Budget	Status	% of Total
Wake County Inter-Local Grant	\$1,500,000	Requested	13.8%
Private Funds	Budget	Status	% of Total
Brookwood Capital	\$9,362,688	Committed	86.2%
<b>Total Project Cost</b>	<b>\$10,862,588</b>		

#### PROJECT FUNDING





June 6, 2016

Mr. Steve Sterrett  
Wake County Basketball Association  
8362 Six Forks Road  
Suite 104  
Raleigh, NC 27615

**RE: The Capital Athletic Pavilion – Raleigh, NC**

Dear Steve:

Brookwood Capital Partners is excited to be part of the Capital Athletic Pavilion and as such are prepared to move forward with the construction and subsequent lease of the approximate 100,000 SF state-of-the-art building. The lease would be in general accordance with economic terms previously outlined with rent varying based on the amount of contribution from your firm and would include a term of ten (10) years with two (2) options to renew the lease for a period of five (5) years each.

In the coming weeks and months we will begin the design and permitting process, negotiate a lease agreement and begin construction of the facility. In the meantime, should you have any questions or need additional information, please do not hesitate to contact me.

Sincerely yours,

Joseph M. McSweeney  
Partner



### 3.0 PROJECT BUDGET AND FUNDING SOURCES

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June 6, 2016

To whom it may concern,

Park Sterling Bank has enjoyed a business relationship with Brookwood Capital Partners for a number of years. We have found the principals of the firm to be of high integrity. They are meticulous in their operations and are extremely diligent when approaching new business ventures.

The Bank is currently the financier for several of their projects across the country.

We look forward to having further dialogue with Brookwood Capital Partners regarding the financing of The Capital Athletic Pavilion ("The CAP")

If you have any follow up thoughts or questions, please feel free to give me a call at 919-747-6254.

Best Regards,

A handwritten signature in dark ink, appearing to read 'Bruce Corn', is written over a horizontal line.

Bruce Corn- Senior Vice President, Park Sterling Bank

## 4.0 PROJECT TIMELINE

PROJECT ACTION	START DATE	FINISH DATE
STUDY AND ANALYSIS OF PROJECT	COMPLETED	COMPLETED
SITE IDENTIFICATION	COMPLETED	COMPLETED
LAND/SITE ACQUISITION	IN PROCESS	8/15/2016
ARCHITECTURAL/ENGINEERING STUDIES	8/15/2016	10/15/2016
FACILITY CONSTRUCTION	1/15/2017	9/15/2017
EQUIPMENT PURCHASE	5/1/2017	9/15/2017

## 5.0 PROJECT OPERATING PLAN

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CAP Sports is a new entity created to run and manage The Capital Athletic Pavilion. Steve Sterrett will serve as President and managing partner of CAP Sports. Initial staff will be hired for the general operation of the facility when the building is complete. Staffing requirements will be relatively small because each program, league and tournament will provide their own staff and management of their program.

A ten-year operating budget for The CAP is attached to this proposal. The budget shows a self-supportive facility in which no County funds are necessary for operation. As a new startup company there are no prior tax returns or audited financial to submit with the RFP.

The following is to support the operating budget and show the financial viability and success of the project.

CAP Sports has pending agreements with Sports leagues (Basketball (WCBA), soccer (CASL), volleyball, wrestling etc.) that will rent court space for leagues, tournaments, camps and training at The CAP. Each League will maintain their own separate identity and Board of Directors. (See Exhibit B for Letters of Intent.)

CAP Sports also has letters of intent from several tournament directors to host tournaments. Each Tournament will rent court time from The CAP and independently run their tournaments. Currently more than 30 tournaments are booked to host tournaments in the first year of operation. The current list of tournaments will generate and economic impact of more than \$11 Million to the region. (See Exhibit B for Letters of Intent.)

Holt Physical Therapy will rent out a 3,200 square foot physical therapy and performance training facility on site. Holt PT will staff and manage that space separate of CAP Sports.

Several sports specific skills trainers will be hired by CAP Sports to run individual, small and large group Skills Academies as well as strength, agility, speed and quickness programs for kids and adults.

CAP Sports will develop and manage track-out and after school camps that will be staffed as needed.

Discussions have begun for The CAP to provide facilities for home school and charter school (Endeavor and Raleigh Charter) team sports as well as adult leagues.

Discussions have begun on managing partners for the Concession area. This area may be managed in or outside the control of CAP Sports.

An Advisory Board of Directors at The CAP will consist of a representative of each league and each tournament director that utilizes a minimum of 1,000 hours of court time.



## 5.0 PROJECT OPERATING PLAN

Revenue	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
WCBA	\$ 99,000.00	\$ 103,950.00	\$ 109,147.50	\$ 114,604.88	\$ 120,335.12	\$ 126,351.87	\$ 132,669.47	\$ 139,302.94	\$ 146,268.09	\$ 153,581.49
AAU WCBA	\$ 57,500.00	\$ 60,375.00	\$ 63,393.75	\$ 66,563.44	\$ 69,891.61	\$ 73,386.19	\$ 77,055.50	\$ 80,908.27	\$ 84,953.69	\$ 89,201.37
WCBA Camps	\$ 60,000.00	\$ 63,000.00	\$ 66,150.00	\$ 69,457.50	\$ 72,930.38	\$ 76,576.89	\$ 80,405.74	\$ 84,426.03	\$ 88,647.33	\$ 93,079.69
Sponsorships	\$ 60,000.00	\$ 63,000.00	\$ 66,150.00	\$ 69,457.50	\$ 72,930.38	\$ 76,576.89	\$ 80,405.74	\$ 84,426.03	\$ 88,647.33	\$ 93,079.69
Volleyball	\$ 60,000.00	\$ 63,000.00	\$ 66,150.00	\$ 69,457.50	\$ 72,930.38	\$ 76,576.89	\$ 80,405.74	\$ 84,426.03	\$ 88,647.33	\$ 93,079.69
Lacrosse/Football	\$ 45,000.00	\$ 47,250.00	\$ 49,612.50	\$ 52,093.13	\$ 54,697.78	\$ 57,432.67	\$ 60,304.30	\$ 63,319.52	\$ 66,485.49	\$ 69,809.77
Soccer/Futsal	\$ 45,000.00	\$ 47,250.00	\$ 49,612.50	\$ 52,093.13	\$ 54,697.78	\$ 57,432.67	\$ 60,304.30	\$ 63,319.52	\$ 66,485.49	\$ 69,809.77
Matted	\$ 45,000.00	\$ 47,250.00	\$ 49,612.50	\$ 52,093.13	\$ 54,697.78	\$ 57,432.67	\$ 60,304.30	\$ 63,319.52	\$ 66,485.49	\$ 69,809.77
Adult Programs	\$ 72,000.00	\$ 75,600.00	\$ 79,380.00	\$ 83,349.00	\$ 87,516.45	\$ 91,892.27	\$ 96,486.89	\$ 101,311.23	\$ 106,376.79	\$ 111,695.63
Trackout	\$ 129,200.00	\$ 135,660.00	\$ 142,443.00	\$ 149,565.15	\$ 157,043.41	\$ 164,895.58	\$ 173,140.36	\$ 181,797.37	\$ 190,887.24	\$ 200,431.61
Skills/SAQ-camps	\$ 192,000.00	\$ 201,600.00	\$ 211,680.00	\$ 222,264.00	\$ 233,377.20	\$ 245,046.06	\$ 257,298.36	\$ 270,163.28	\$ 283,671.45	\$ 297,855.02
Home/CharterSchool	\$ 27,900.00	\$ 29,295.00	\$ 30,759.75	\$ 32,297.74	\$ 33,912.62	\$ 35,608.26	\$ 37,388.67	\$ 39,258.10	\$ 41,221.01	\$ 43,282.06
After School	\$ 58,500.00	\$ 61,425.00	\$ 64,496.25	\$ 67,721.06	\$ 71,107.12	\$ 74,662.47	\$ 78,395.59	\$ 82,315.37	\$ 86,431.14	\$ 90,752.70
Tournaments	\$ 312,000.00	\$ 327,600.00	\$ 343,980.00	\$ 361,179.00	\$ 379,237.95	\$ 398,199.85	\$ 418,109.84	\$ 439,015.33	\$ 460,966.10	\$ 484,014.40
concessions	\$ 110,000.00	\$ 115,500.00	\$ 121,275.00	\$ 127,338.75	\$ 133,705.69	\$ 140,390.97	\$ 147,410.52	\$ 154,781.05	\$ 162,520.10	\$ 170,646.10
membership	\$ 52,500.00	\$ 55,125.00	\$ 57,881.25	\$ 60,775.31	\$ 63,814.08	\$ 67,004.78	\$ 70,355.02	\$ 73,872.77	\$ 77,566.41	\$ 81,444.73
rent	\$ 36,000.00	\$ 37,800.00	\$ 39,690.00	\$ 41,674.50	\$ 43,758.23	\$ 45,946.14	\$ 48,243.44	\$ 50,655.62	\$ 53,188.40	\$ 55,847.82
<b>Total Revenue</b>	<b>\$ 1,461,600.00</b>	<b>\$ 1,534,680.00</b>	<b>\$ 1,611,414.00</b>	<b>\$ 1,691,984.70</b>	<b>\$ 1,776,583.94</b>	<b>\$ 1,865,413.13</b>	<b>\$ 1,958,683.79</b>	<b>\$ 2,056,617.98</b>	<b>\$ 2,159,448.88</b>	<b>\$ 2,267,421.32</b>

Expenses	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Building Lease	\$ 600,000.00	\$ 606,000.00	\$ 612,060.00	\$ 618,180.60	\$ 624,362.41	\$ 630,606.03	\$ 636,912.09	\$ 643,281.21	\$ 649,714.02	\$ 656,211.16
Taxes, Ins, CAM	\$ 150,000.00	\$ 151,500.00	\$ 153,015.00	\$ 154,545.15	\$ 156,090.60	\$ 157,651.51	\$ 159,228.02	\$ 160,820.30	\$ 162,428.51	\$ 164,052.79
Signage	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance - Property	\$ 12,000.00	\$ 12,360.00	\$ 12,421.80	\$ 12,483.91	\$ 12,546.33	\$ 12,609.06	\$ 12,672.11	\$ 12,735.47	\$ 12,799.14	\$ 12,863.14
Insurance - GL	\$ 10,000.00	\$ 10,300.00	\$ 10,403.00	\$ 10,507.03	\$ 10,612.10	\$ 10,718.22	\$ 10,825.40	\$ 10,933.66	\$ 11,042.99	\$ 11,153.42
Insurance - WC	\$ 24,970.95	\$ 25,470.37	\$ 25,597.72	\$ 25,725.71	\$ 25,854.34	\$ 25,983.61	\$ 26,113.53	\$ 26,244.10	\$ 26,375.32	\$ 26,507.19
Accounting	\$ 4,200.00	\$ 4,620.00	\$ 5,082.00	\$ 5,590.20	\$ 6,149.22	\$ 6,764.14	\$ 7,440.56	\$ 8,184.61	\$ 9,003.07	\$ 9,903.38
Marketing	\$ 6,000.00	\$ 6,600.00	\$ 7,260.00	\$ 7,986.00	\$ 8,784.60	\$ 9,663.06	\$ 10,629.37	\$ 11,692.30	\$ 12,861.53	\$ 14,147.69
Misc. Repairs	\$ 2,400.00	\$ 2,880.00	\$ 3,168.00	\$ 3,484.80	\$ 3,833.28	\$ 4,216.61	\$ 4,638.27	\$ 5,102.10	\$ 5,612.31	\$ 6,173.54
Legal	\$ 3,000.00	\$ 3,300.00	\$ 3,630.00	\$ 3,993.00	\$ 4,392.30	\$ 4,831.53	\$ 5,314.68	\$ 5,846.15	\$ 6,430.77	\$ 7,073.84
Int. Maintenance	\$ 12,000.00	\$ 13,200.00	\$ 14,520.00	\$ 15,972.00	\$ 17,569.20	\$ 19,326.12	\$ 21,258.73	\$ 23,384.61	\$ 25,723.07	\$ 28,295.37
Fire Supression	\$ 1,680.00	\$ 1,848.00	\$ 2,032.80	\$ 2,236.08	\$ 2,459.69	\$ 2,705.66	\$ 2,976.22	\$ 3,273.84	\$ 3,601.23	\$ 3,961.35
Fire Alarm Panel	\$ 500.00	\$ 550.00	\$ 605.00	\$ 665.50	\$ 732.05	\$ 805.26	\$ 885.78	\$ 974.36	\$ 1,071.79	\$ 1,178.97
Key Cards	\$ 1,050.00	\$ 551.25	\$ 578.81	\$ 607.75	\$ 638.14	\$ 670.05	\$ 703.55	\$ 738.73	\$ 775.66	\$ 814.45
HVAC Contract	\$ 6,000.00	\$ 6,300.00	\$ 6,615.00	\$ 6,945.75	\$ 7,293.04	\$ 7,657.69	\$ 8,040.57	\$ 8,442.60	\$ 8,864.73	\$ 9,307.97
Security	\$ 3,900.00	\$ 4,290.00	\$ 4,719.00	\$ 5,190.90	\$ 5,709.99	\$ 6,280.99	\$ 6,909.09	\$ 7,600.00	\$ 8,360.00	\$ 9,196.00
Waste	\$ 3,960.00	\$ 4,158.00	\$ 4,365.90	\$ 4,584.20	\$ 4,813.40	\$ 5,054.07	\$ 5,306.78	\$ 5,572.12	\$ 5,850.72	\$ 6,143.26
Janitorial	\$ 2,400.00	\$ 2,640.00	\$ 2,904.00	\$ 3,194.40	\$ 3,513.84	\$ 3,865.22	\$ 4,251.75	\$ 4,676.92	\$ 5,144.61	\$ 5,659.07
Web Hosting	\$ 3,600.00	\$ 3,960.00	\$ 4,356.00	\$ 4,791.60	\$ 5,270.76	\$ 5,797.84	\$ 6,377.62	\$ 7,015.38	\$ 7,716.92	\$ 8,488.61
Salaries	\$ 274,500.00	\$ 288,225.00	\$ 302,636.25	\$ 317,768.06	\$ 333,656.47	\$ 350,339.29	\$ 367,856.25	\$ 386,249.07	\$ 405,561.52	\$ 425,839.60
Payroll	\$ 1,440.00	\$ 1,512.00	\$ 1,587.60	\$ 1,666.98	\$ 1,750.33	\$ 1,837.85	\$ 1,929.74	\$ 2,026.22	\$ 2,127.54	\$ 2,233.91
Office Supplies	\$ 1,200.00	\$ 1,320.00	\$ 1,452.00	\$ 1,597.20	\$ 1,756.92	\$ 1,932.61	\$ 2,125.87	\$ 2,338.46	\$ 2,572.31	\$ 2,829.54
Phones/Internet	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00	\$ 4,080.00
Credit Card Fees	\$ 4,334.75	\$ 4,551.49	\$ 4,779.06	\$ 5,018.01	\$ 5,268.92	\$ 5,532.36	\$ 5,808.98	\$ 6,099.43	\$ 6,404.40	\$ 6,724.62
Utilities	\$ 108,000.00	\$ 111,240.00	\$ 114,577.20	\$ 118,014.52	\$ 121,554.95	\$ 125,201.60	\$ 128,957.65	\$ 132,826.38	\$ 136,811.17	\$ 140,915.50
<b>Total Expenses</b>	<b>\$ 1,251,215.70</b>	<b>\$ 1,271,456.11</b>	<b>\$ 1,302,446.15</b>	<b>\$ 1,334,829.35</b>	<b>\$ 1,368,692.87</b>	<b>\$ 1,404,130.37</b>	<b>\$ 1,441,242.61</b>	<b>\$ 1,480,138.01</b>	<b>\$ 1,520,933.33</b>	<b>\$ 1,563,754.38</b>

<b>Cash Flow</b>	<b>\$ 210,384.30</b>	<b>\$ 263,223.89</b>	<b>\$ 308,967.85</b>	<b>\$ 357,155.35</b>	<b>\$ 407,891.07</b>	<b>\$ 461,282.76</b>	<b>\$ 517,441.18</b>	<b>\$ 576,479.97</b>	<b>\$ 638,515.55</b>	<b>\$ 703,666.94</b>
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### YEAR 1

The CAP will have as many as 20,000 local visitors that will utilize the facility for practices, leagues, camps, track out, after school and adult programs on a day to day basis. The following charts illustrate travel tournament utilization primarily on weekends and do not take into consideration the day to day activity available to local residents.

#### Attachment 4: Visitor Estimates and Return on Investment

*Updated 5/20/2016 - Please use this version with the RFP submittal*

##### Definitions:

- a. **Wake County resident** - visitor from within Wake County
- b. **Day Visitor** - Visitor from outside of Wake County that doesn't spend the night
- c. **Overnight Visitor** - Visitor from outside 50 mile radius of proposed project that spend the night (include total number of nights if visitor will stay multiple nights)

**Room Rate** = \$95/per night

**Meal Rate** = \$50/per day

##### Visitor Estimates, Economic Impact and Taxes Collected: Year 1

1. Estimated Wake County residential visitors (annual) = 20,625

##### Estimated Food and Beverage Spending and Taxes Collected

	Number of Visitors	Meal Rate	Meal Spending
2. Estimated Day Visitors (annual) =	<u>123,750</u>	X \$50	= \$ <u>6,187,500.00</u>
3. Estimated Overnight Visitors (annual) =	<u>61,875</u>	X \$50	= \$ <u>3,093,750.00</u>
4. Total Meal Spending =		\$ <u>9,281,250.00</u> X 1% Food & Bev Tax =	\$ <u>92,812.50</u>

##### Estimated Hotel/Motel Spending and Taxes Collected

	Number of Rooms	Room Rate	Room Spending
5. Estimated Overnight Rooms (annual) = 61,875 / 3 per room	<u>20,625</u>	X \$95	= \$ <u>1,959,375.00</u>
6. Total Room Spending =		\$ <u>1,959,375.00</u> X 6% Occupancy tax =	\$ <u>117,562.50</u>

7. Return on Investment based on taxes collected (County funding/total taxes collected) = 7.1 (in years)

\$1,500,000 / \$210,375

### YEAR 2 AND BEYOND

#### Attachment 4: Visitor Estimates and Return on Investment

Updated 5/20/2016 - Please use this version with the RFP submittal

##### Definitions:

- a. **Wake County resident** - visitor from within Wake County
- b. **Day Visitor** - Visitor from outside of Wake County that doesn't spend the night
- c. **Overnight Visitor** - Visitor from outside 50 mile radius of proposed project that spend the night (include total number of nights if visitor will stay multiple nights)

**Room Rate** = \$95/per night

**Meal Rate** = \$50/per day

##### Visitor Estimates, Economic Impact and Taxes Collected: Year 2+

1. Estimated Wake County residential visitors (annual) = 33,000

##### Estimated Food and Beverage Spending and Taxes Collected

	Number of Visitors	Meal Rate	Meal Spending
2. Estimated Day Visitors (annual) =	<u>198,000</u>	X \$50	= \$ <u>9,900,000.00</u>
3. Estimated Overnight Visitors (annual) =	<u>99,000</u>	X \$50	= \$ <u>4,950,000.00</u>
4. Total Meal Spending =		\$ <u>14,850,000.00</u> X 1% Food & Bev Tax =	\$ <u>148,500.00</u>

##### Estimated Hotel/Motel Spending and Taxes Collected

	Number of Rooms	Room Rate	Room Spending
5. Estimated Overnight Rooms (annual) = 99,000 / 3 per room	<u>33,000</u>	X \$95	= \$ <u>3,135,000.00</u>
6. Total Room Spending =		\$ <u>3,135,000.00</u> X 6% Occupancy tax =	\$ <u>188,100.00</u>

7. Return on Investment based on taxes collected (County funding/total taxes collected) = 4.5 (in years)

\$1,500,000 / \$336,600



## CAP SPORTS | ECONOMIC IMPACT

## Economic Impact for Hosted Events with LOIs: Year 1

TEAMS	2,500
PARTICIPANTS (X12)	37,500
SPECTATORS (X1.75)	65,625
TOTAL PARTIC./SPECT.	103,125
DAYS	2
TOTAL ATTENDANCE	206,250
60% ARE DAY TRIPPERS	123,750
AVG SPENDS \$40 PER DAY	\$4,950,000
30% STAY OVERNIGHT	61,875
AVG SPENDS \$100 PER DAY	\$6,187,500
10% ARE LOCALS	20,625
AVG SPENDS \$20 PER DAY	\$412,500
<b>DIRECT ECONOMIC IMPACT</b>	<b>\$11,550,000</b>

*\*Based on economic impact study and The Greater Raleigh Sports Alliance*

## CAP SPORTS | ECONOMIC IMPACT

## Economic Impact of Travel Tournaments: Year 2+

TEAMS	4,000
PARTICIPANTS (X12)	60,000
SPECTATORS (X1.75)	105,000
TOTAL PARTIC./SPECT.	165,000
DAYS	2
TOTAL ATTENDANCE	330,000
60% ARE DAY TRIPPERS	198,000
AVG SPENDS \$40 PER DAY	\$7,920,000
30% STAY OVERNIGHT	99,000
AVG SPENDS \$100 PER DAY	\$9,900,000
10% ARE LOCALS	33,000
AVG SPENDS \$20 PER DAY	\$660,000
<b>DIRECT ECONOMIC IMPACT</b>	<b>\$18,480,000</b>

*\*Based on economic impact study and The Greater Raleigh Sports Alliance*

### CAP SPORTS | WHO WE ARE

CAP Sports Association is a startup business created to manage the daily activities of The Capital Athletic Pavilion. Steve Sterrett will serve as President of CAP Sports. Steve Sterrett has served on the Board of WCBA for 10 years and has been President for the past 6 years. During his tenure, the Rec League has grown from 300 Athletes to a max cap of 720. Sterrett also founded the WCBA AAU travel division and has grown that from one team with 12 Athletes to 18 teams with 200 athletes.

CAP Sports has pending agreements with Sports leagues (Basketball (WCBA), soccer (CASL)), volleyball and wrestling that will rent court space for leagues, tournaments, camps and training at The CAP. Each League will maintain their own separate identity and Board of Directors. (See Exhibit B for Letters of Intent.)

CAP Sports also has letters of intent from several tournament directors to host tournaments over the year. Each Tournament will rent court time from The CAP and independently run their tournaments. Currently as many as 30 tournaments are committed to The CAP. The current list of tournaments will generate over \$11 Million economic impact to the region. (See Exhibit B for Letters of Intent.)

CAP Sports will develop and manage track out and after school camps, adult and youth performance programs as well as provide facilities for Home School and Charter School team sports.

An Advisory Board of Directors at The CAP will consist of a representative of each league and each tournament director that utilizes a minimum of 1,000 hours of court time.



### BROOKWOOD CAPITAL | THE DEVELOPER TEAM

(See Exhibit C for relevant experience.)



#### HIGH-QUALITY, FLEXIBLE DEVELOPMENT

We develop build-to-suit and speculative properties with the highest institutional quality. For build-to-suit projects, we come to understand your specific needs and use a creative, flexible approach to establish a custom design for your project. Our speculative projects are designed and developed with the same quality and attention to detail.



#### CONSULTATIVE, VALUE-ADD ACQUISITIONS

As real estate investors who add value to the properties we acquire, we work with you to determine the best type of property, location and site to meet your investment goals.



#### LONG-TERM PARTNERSHIP-DRIVEN ASSET MANAGEMENT

We establish a long-term partnership with you and operate the ongoing business of real estate investment. We have your accounting, marketing, leasing and financing needs covered - from refinancing a loan, to appealing a tax assessment, to reviewing operating costs - our expertise gives you the edge you need for success.

### WHO WE ARE

When we formed Brookwood Capital Partners in 2006, we envisioned a real estate company that offered clients an institutional-quality product with an entrepreneurial spirit.

This meant doing the same exceptional work as the large firms yet having the flexibility to tailor deals to the client's needs. It meant using creativity and problem solving to take on deals others wouldn't. It meant having the client sit at the table with a decision maker who could figure out a way to get a deal done. And it meant using a straightforward, transparent process with the client that was painless and even enjoyable.

Today, this vision is a reality for our clients. Our flexible, collaborative approach enables us to create solutions that precisely fit our clients' needs. We've built an expectation of doing what we say and insulating our clients from problems that shouldn't be their concern. Because of this, we've earned their trust and formed lasting relationships.

### OUR TEAM



**Principal |** Lindsay Sewell  
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**Principal |** Joe McSweeney  
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**Principal |** Ben Whited  
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**Associate |** Melissa Shaw  
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**Associate |** Bill Marlowe  
919-825-1567  
bill@brookwoodcp.com



## 8.0 Exhibits

### A Project Budget & Funding Details

#### A.1 Project Summary

#### A.2 Construction Cost Detail

#### A.3 Facility Upfit Cost

### B Letters of Intent

### C Brookwood Capital Relevant Experience

### D References



## A.1 PROJECT SUMMARY

### The Capital Athletic Pavilion - 108,000 SF Building

#### Project Summary

Construction	-
Real Estate	-
President	-

<b>INDUSTRIAL</b>	Office:	-	Total acres:	10.00	Interest rate:	4.00%
	Project location:	Raleigh, NC	Pad acres:	10.00	Gross square footage	108,000
	Real Estate Director(s):	-	Land SF:	435,600	Rentable square footage	108,000
	Project Manager(s):	-	FAR:	24.79%	Average net lease rate	7.00

	Current Proforma		Current Approved Proforma		Original Approved Proforma	
	Revised as of: 0-Jan-00		Date Approved: 0-Jan-00		Date Approved: 0-Jan-00	
<b>Holding Periods:</b>	Month/Year (mm/yyyy)		Month/Year (mm/yyyy)		Month/Year (mm/yyyy)	
Land acquisition date	Oct-2015		Jan-2006		Jan-2006	
Construction start date	Oct-2015		Jan-2006		Jan-2006	
Construction end date	Jun-2016		Jan-2006		Jan-2006	
Projected sale date	Jun-2016		Jan-2006		Jan-2006	
<b>Project Costs:</b>	Costs	\$/RSF	Costs	\$/RSF	Costs	\$/RSF
<b>Land:</b>						
Acquisition Cost \$ 2.30	\$ 1,000,000	9.26	-	-	-	-
Option Costs	-	-	-	-	-	-
Real Estate Taxes 0.00%	-	-	-	-	-	-
Acquisition Closing Costs/Title	15,000	0.14	-	-	-	-
Ground Lease Payments	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total land costs	1,015,000	9.40	-	-	-	-
<b>Building:</b>						
Design	-	-	-	-	-	-
Onsite improvements	-	-	-	-	-	-
Offsite improvements	-	-	-	-	-	-
Base building (Inclusion at Developer/PM discretion)	6,854,499	63.47	-	-	-	-
Parking Structure	-	-	-	-	-	-
Tenant improvements	-	-	-	-	-	-
Other	-	-	-	-	-	-
Design - Build Fee	-	-	-	-	-	-
Tenant Improvement Fee	-	-	-	-	-	-
Total building costs	6,854,499	63.47	-	-	-	-
<b>Development:</b>						
Pre-Development	17,750	0.16	-	-	-	-
Legal fees	45,000	0.42	-	-	-	-
Commissions - Leasing	333,874	3.09	-	-	-	-
Commissions - Other	-	-	-	-	-	-
Governmental Fees (not incl. in Bldg)	-	-	-	-	-	-
Loan/Financing Costs	25,929	0.24	-	-	-	-
Marketing	500	0.00	-	-	-	-
Insurance	-	-	-	-	-	-
Development Fee	340,985	3.16	-	-	-	-
Interest (before CO)	112,582	1.04	-	-	-	-
Master lease payments	-	-	-	-	-	-
Other Development	150,000	1.39	-	-	-	-
Contingency	108,000	1.00	-	-	-	-
Total development costs	1,134,620	10.51	-	-	-	-
<b>Lease-up/holding:</b>						
Gross Rental Income	-	-	-	-	-	-
Expenses	-	-	-	-	-	-
Interest (after CO)	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total lease-up costs (income)	-	-	-	-	-	-
<b>TOTAL PROJECT COSTS</b>	\$ 9,004,119	83.37	\$ -	-	\$ -	-



## 108,000sf Warehouse

### 1.8.16

#### WCBA Basketball Facility w. PEMB Frame

SITE WORK	BUDGET	COST/SF
Demolition / Site Clearing	\$55,630	\$0.52
Earthwork	\$267,770	\$2.48
Rock Excavation	\$0	\$0.00
Asphalt Paving and Striping	\$664,390	\$6.15
Concrete Paving & Curbs	\$117,440	\$1.09
Sanitary Sewer	\$29,335	\$0.27
Water Distribution	\$192,954	\$1.79
Gas Main to Building	\$4,250	\$0.04
Storm Sewers	\$230,983	\$2.14
Electric Co. Charges	\$0	\$0.00
Site Electric	\$17,200	\$0.16
Misc. Site Improvements	\$0	\$0.00
Deep Foundations	\$0	\$0.00
Fencing & Gates	\$6,500	\$0.06
Railroad Work	\$0	\$0.00
Hardscape Allowance	\$0	\$0.00
Landscaping Allowance	\$65,000	\$0.60
Irrigation Allowance	\$0	\$0.00
<b>SITE WORK TOTAL</b>	<b>\$1,651,452</b>	<b>\$15.29</b>

CONCRETE	BUDGET	COST/SF
Excavation and Backfill	\$19,622	\$0.18
Reinforcing Steel	\$56,662	\$0.52
Cast-in-Place Concrete	\$182,254	\$1.69
Concrete Flatwork	\$399,480	\$3.70
Caulk Floor Joints - MM80	\$32,000	\$0.30
Concrete Sealer - Ashford	\$22,000	\$0.20
Architectural Concrete Wall Panels	\$0	\$0.00
<b>CONCRETE TOTAL</b>	<b>\$712,018</b>	<b>\$6.59</b>

## A.2 CONSTRUCTION COST DETAIL

<b>MASONRY</b>	<b>BUDGET</b>	<b>COST/SF</b>
Masonry	\$251,000	\$2.32
<b>MASONRY TOTAL</b>	<b>\$251,000</b>	<b>\$2.32</b>

<b>METALS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Structural Steel	\$69,555	\$0.64
Misc. Metals for Tilt-up Panels	\$0	\$0.00
Steel Joists	\$22,000	\$0.20
Metal Decking	\$8,400	\$0.08
Structural Erection	\$9,200	\$0.09
<b>METALS TOTAL</b>	<b>\$109,155</b>	<b>\$1.01</b>

<b>WOOD &amp; PLASTICS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Rough Carpentry	\$9,024	\$0.08
Finish Carpentry	\$0	\$0.00
<b>WOOD &amp; PLASTICS TOTAL</b>	<b>\$9,024</b>	<b>\$0.08</b>

<b>THERMAL &amp; MOISTURE PROTECTION</b>	<b>BUDGET</b>	<b>COST/SF</b>
Waterproofing	\$0	\$0.00
Insulation	\$1,602	\$0.01
Roofing	\$48,800	\$0.45
Flashing and Sheet Metal	\$4,810	\$0.04
Skylights & Roof Hatch	\$850	\$0.01
Sealants and Caulking	\$9,864	\$0.09
<b>MOISTURE PROTECTION TOTAL</b>	<b>\$65,926</b>	<b>\$0.61</b>

<b>DOORS &amp; WINDOWS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Doors, Frames and Hardware	\$19,864	\$0.18
Overhead Doors & Operators	\$0	\$0.00
Glass & Glazing	\$31,950	\$0.30

## A.2 CONSTRUCTION COST DETAIL

<b>DOORS &amp; WINDOWS TOTAL</b>	<b>\$51,814</b>	<b>\$0.48</b>
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<b>FINISHES</b>	<b>BUDGET</b>	<b>COST/SF</b>
Metal Studs and Drywall	\$0	\$0.00
Acoustical Ceiling	\$0	\$0.00
Ceramic and Quarry Tile	\$0	\$0.00
Carpet & Resilient Flooring	\$0	\$0.00
Painting	\$42,289	\$0.39
Wall Coverings and Special Coatings Allowance	\$0	\$0.00
<b>FINISHES TOTAL</b>	<b>\$42,289</b>	<b>\$0.39</b>

<b>SPECIALTIES</b>	<b>BUDGET</b>	<b>COST/SF</b>
Toilet Partitions and Access.	\$0	\$0.00
Lockers & Benches	\$0	\$0.00
Miscellaneous Specialties	\$3,246	\$0.03
Appliances	\$0	\$0.00
Interior Signage & Directory Allowance	\$0	\$0.00
Exterior Signage Allowance	\$0	\$0.00
<b>SPECIALTIES TOTAL</b>	<b>\$3,246</b>	<b>\$0.03</b>

<b>EQUIPMENT</b>	<b>BUDGET</b>	<b>COST/SF</b>
Miscellaneous Dock Equipment	\$0	\$0.00
Mechanical Levlers	\$0	\$0.00
Hydraulic Levelers	-	\$0.00
Edge of Dock Levelers	\$0	\$0.00
Truck Restraints	\$0	\$0.00
Dock Seals	\$0	\$0.00
Dock Shelters	\$0	\$0.00
Dock Lights	\$0	\$0.00
<b>EQUIPMENT TOTAL</b>	<b>\$0</b>	<b>\$0.00</b>

<b>FURNISHINGS</b>	<b>BUDGET</b>	<b>COST/SF</b>
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## A.2 CONSTRUCTION COST DETAIL

Window Treatment	\$0	\$0.00
<b>FURNISHINGS TOTAL</b>	<b>\$0</b>	<b>\$0.00</b>

<b>SPECIAL CONSTRUCTION</b>	<b>BUDGET</b>	<b>COST/SF</b>
Access Flooring	\$0	\$0.00
Pre-Engineered Const	\$1,499,741	\$13.89
<b>SPECIAL CONSTRUCTION TOTAL</b>	<b>\$1,499,741</b>	<b>\$13.89</b>

<b>CONVEYING SYSTEMS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Elevators	\$0	\$0.00
Bridge Cranes	\$0	\$0.00
<b>CONVEYING SYSTEMS TOTAL</b>	<b>\$0</b>	<b>\$0.00</b>

<b>MECHANICAL SYSTEMS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Fire Protection	\$147,000	\$1.36
Booster Pumps	\$42,000	\$0.39
Plumbing	\$18,750	\$0.17
HVAC	\$487,000	\$4.51
<b>MECHANICAL SYSTEMS TOTAL</b>	<b>\$694,750</b>	<b>\$6.43</b>

<b>ELECTRICAL</b>	<b>BUDGET</b>	<b>COST/SF</b>
Electrical	\$335,050	\$3.10
Site Lighting	\$8,975	\$0.08
<b>ELECTRICAL TOTAL</b>	<b>\$344,025</b>	<b>\$3.19</b>

<b>CONSULTING SERVICES</b>	<b>BUDGET</b>	<b>COST/SF</b>
Architectural Services	\$82,400	\$0.76
Structural Services	\$21,600	\$0.20

## A.2 CONSTRUCTION COST DETAIL

Mechanical-Electrical-Plumbing-Sprinklers	\$13,500	\$0.13
Civil Engineering and Surveying	\$81,500	\$0.75
Geotechnical Borings	\$11,000	\$0.10
Testing Services Allowance	\$23,657	\$0.22
<b>CONSULTING SERVICES TOTAL</b>	<b>\$233,657</b>	<b>\$2.16</b>

<b>TENANT FINISH</b>	<b>BUDGET</b>	<b>COST/SF</b>
Concrete Flatwork	\$0	\$0.00
Masonry	\$0	\$0.00
Structural Steel	\$0	\$0.00
Finish Carpentry	\$14,030	\$0.13
Doors & Frames	\$21,709	\$0.20
Glass & Glazing	\$4,384	\$0.04
Framing and Drywall	\$65,625	\$0.61
Acoustical Ceiling	\$25,600	\$0.24
Ceramic and Quarry Tile	\$6,958	\$0.06
Carpet & Resilient Flooring	\$3,796	\$0.04
Painting	\$13,473	\$0.12
Wall Coverings and Special Coatings Allowance	\$0	\$0.00
Toilet Partitions and Access.	\$24,908	\$0.23
Lockers & Benches	\$1,600	\$0.01
Miscellaneous Specialties	\$2,345	\$0.02
Interior Signage & Directory Allowance	\$500	\$0.00
Window Treatment	\$160	\$0.00
Access Flooring	\$0	\$0.00
Fire Protection	\$10,800	\$0.10
Plumbing	\$66,000	\$0.61
HVAC	\$75,000	\$0.69
Electrical	\$62,738	\$0.58
Office Finish-out Allowance	\$0	\$0.00
<b>TENANT FINISH TOTAL</b>	<b>\$399,626</b>	<b>\$3.70</b>

<b>GENERAL CONDITIONS</b>	<b>BUDGET</b>	<b>COST/SF</b>
Project Management	\$122,202	\$1.13
Field Supervision	\$92,511	\$0.86
Travel Expenses	\$43,650	\$0.40
Drawing Reproduction & Progress Photos	\$4,800	\$0.04



## A.2 CONSTRUCTION COST DETAIL

Construction Cleaning & General Labor	\$20,292	\$0.19
Equipment Rental & Small Tools	\$17,575	\$0.16
Misc. GCs	\$9,660	\$0.09
Weather Protection Allowance	\$0	\$0.00
Temporary Utilities	\$10,545	\$0.10
<b>GENERAL CONDITIONS TOTAL</b>	<b>\$321,235</b>	<b>\$2.97</b>

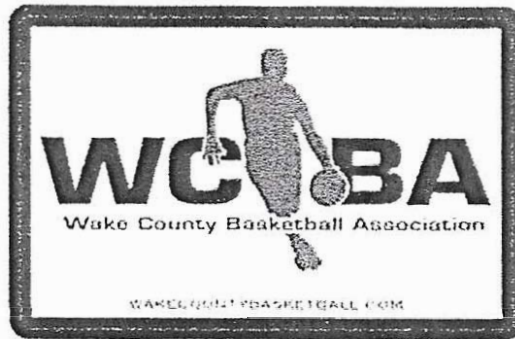
<b>COST SUMMARY</b>	<b>BUDGET</b>	<b>COST/SF</b>
SITE WORK	\$1,651,452	\$15.29
CONCRETE	\$712,018	\$6.59
MASONRY	\$251,000	\$2.32
METALS	\$109,155	\$1.01
WOOD & PLASTICS	\$9,024	\$0.08
THERMAL & MOISTURE PROTECTION	\$65,926	\$0.61
DOORS & WINDOWS	\$51,814	\$0.48
FINISHES	\$42,289	\$0.39
SPECIALTIES	\$3,246	\$0.03
EQUIPMENT	\$0	\$0.00
FURNISHINGS	\$0	\$0.00
SPECIAL CONSTRUCTION	\$1,499,741	\$13.89
CONVEYING SYSTEMS	\$0	\$0.00
MECHANICAL SYSTEMS	\$694,750	\$6.43
ELECTRICAL	\$344,025	\$3.19
TENANT FINISH	\$399,626	\$3.70
CONSULTING SERVICES	\$233,657	\$2.16
GENERAL CONDITIONS	\$321,235	\$2.97
LUMP SUM ADJUSTMENT	\$0	\$0.00
CONTINGENCY	\$0	\$0.00
MISCELLANEOUS	\$0	\$0.00
INSURANCE	\$74,540	\$0.69
BUILDERS RISK INSURANCE		\$0.00
OTHER INSURANCE	\$0	\$0.00
PERFORMANCE & PAYMENT BONDS		\$0.00
BUILDING PERMITS ALLOWANCE	\$64,800	\$0.60
OTHER PERMITS & FEES	\$0	\$0.00
OVERHEAD & PROFIT	\$326,201	\$3.02
<b>Total Estimate</b>	<b>\$6,854,499</b>	<b>\$63.45</b>

### UPFIT COSTS FOR FULL BUILDING

Basketball Goal Systems	36 @ \$5,754 each	\$207,144
Volleyball Net Systems	14 @ \$5,443 each	\$76,202
Scoreboards	14 @ \$3,832 each	\$53,658
Flooring		\$555,951
Turf		\$370,524
Bleachers		\$595,000

**\$1,858,469**





WCBA is very excited and committed to being a long term partner in the New Sportsplex proposed for North Raleigh. There is an enormous void and need for multi court space in the community.

WCBA is a Basketball league with 700+ kids running programs year around and will commit to renting 60-100 hours/week for minimum of 48 weeks a year based on our current number of kids. We will now have the opportunity to take the Cap off our enrollment and expect to need more hours based on projected growth.

We look forward to working with you closely in the development of this project.

Ralph Peterson

Founder/Board Member

Wake County Basketball Association

8362 Six Forks Road, Suite 104

Raleigh, NC 27615

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[www.wakecountybasketball.com](http://www.wakecountybasketball.com)



Steve Sterrett  
CAP  
8362 Six Forks Road Suite 104,  
Raleigh, NC. 27615

Steve,

CASL is excited for the CAP project to get off the ground. With a membership of close to 11,000 players, this facility is exactly what is needed for our soccer community and for the greater Raleigh area. The proximity to our 21 field complex is ideal for us to be able to partner with you on programs, facilities, and resources.

I look forward to the completion of this project so that we can continue to provide quality program for our members and for Raleigh to see the economic impact this facility will provide.

Let me know I can continue to help with this project.

Thank you,

**Gary Buete** | CEO  
Capital Area Soccer League



# United States Basketball Association

5/21/2016

To Whom It May Concern:

My name is Blake Thompson, Vice President of Basketball Operations for the United States Basketball Association. Our association hosts youth basketball tournaments, camps, and clinics across the United States and Canada. We're a North Carolina based organization and have our largest concentration of member teams in North Carolina, South Carolina, Georgia, Tennessee, and Virginia.

This letter is to express our interest in hosting tournaments and camps at the The Capital Athletic Pavilion. We feel strongly that this venue could become home to many of our existing events in the Raleigh/Durham area and could create an opportunity for us to move some of our larger marquee events to the region as well. Since 2006, USBA has hosted thousands of teams, coaches, and families at our Raleigh/Durham events, most notably at our annual USBA North Carolina State Championship. This particular event has vastly increased in popularity over the past several seasons; we've had to separate the event into three separate weekends to accommodate participating teams. Due to limited gym space, we still have to cap the number of teams who can register. The ability to move the state championship into The Capital Athletic Pavilion would allow us to accommodate more teams, enhance the participant experience, and would be a tremendous asset to the logistics of the tournament.

In addition to the USBA NC State Championship, we'd also be in a position to consider relocating our annual USBA National Championship to The Capital Athletic Pavilion as well. This event hosts on average 400 youth basketball travel teams each July over a 5-day period. Past participating teams have represented 30 states, as well as Canada, Puerto Rico, and The United Arab Emirates. The week-long tournament draws over 5,000 youth basketball players, their families, coaches, referees, tournament staff, and vendors to the host city – the majority needing hotel accommodations for the week and infusing the host economy via room nights, shopping, and dining.

We look forward to the ongoing development of The Capital Athletic Pavilion and are excited about a long-standing relationship between our organization and the venue. If we can be of any assistance, please don't hesitate to reach out via the contact information below.

Sincerely,

Blake Thompson  
United States Basketball Association  
Vice President for Basketball Operations  
843-475-7177  
[bthompson@usbahoops.com](mailto:bthompson@usbahoops.com)  
[www.usbahoops.com](http://www.usbahoops.com)



To Whom it May Concern,

Thank you for taking the time to read this letter. Phenom Hoop Report is a basketball event company that hosts around 30 events throughout the year. We host a varying degree of events, from camps to AAU tournaments to high school tournaments, each having thousands of kids and families walking through the doors.

Currently we host the majority of our events in Greensboro, NC. This past year we had around 25,000 kids and families, from all over the East Coast, walk through our doors. With the amount of teams that we have come to our events, we are very excited to have a major 14 court facility to operate. This allows us to have a better feel of running our events, cuts down more travel time for the many teams coming from out of the area, and cuts our overhead.

We are excited about the prospects to host several events at The Capital Athletic Pavilion in Raleigh, NC. It will give stability to our events, it will provide easy access to an airport and major highways, and do so in a city where we can point travelers to a lot of activities.

Thank you, and please don't hesitate if you have any questions.

Jamie Shaw  
Co Author  
Phenom Hoop Report  
[jamie@verbalcommits.com](mailto:jamie@verbalcommits.com)  
919 628 2662





BIG SHOTS is extremely excited to host numerous BIG SHOTS events in 2017 at the new CAP facility.

BIG SHOTS hosts 100+ youth basketball events nationally in 42 cities with Raleigh being a prime location in North Carolina for BIG SHOTS.

As we plan the schedule for BIG SHOTS 2017, facilities like the CAP are superbly valued not only for the tournament director in managing the tournament but for the teams, college coaches and parents as a convenience with the overall tournament experience and gaining exposure.

BIG SHOTS plans to host 6-7 events in Raleigh for 2017.

TENTATIVE BIG SHOTS RALEIGH 2017 EVENTS

April 1-2 BIG SHOTS NORTH CAROLINA TIP OFF

April 29-30 BIG SHOTS CAROLINA SPRING NCAA CERTIFIED

May 13-14 BIG SHOTS RALEIGH

June 3-4 BIG SHOTS RALEIGH JUNE CLASSIC

July 15-16 BIG SHOTS CAROLINA SUMMER NCAA CERTIFIED

Oct. BIG SHOTS RALEIGH NC TOP 100 FALL SHOWCASE

Think BIG!

Kevin Schneider  
BIG SHOTS VP/National Recruiting Director  
843.421.9914  
[kevin@bigshots.net](mailto:kevin@bigshots.net)  
@BigShotsNation  
[bigshots.net](http://bigshots.net)



Steve Sterrett

Wake County Basketball Association

8362 Six Forks Road, suite 104

Raleigh, NC 27615

Dear Steve

We are very excited to hear you are in the process of creating a sports facility in the Wake County area. As you know, there is a huge need for more space/facilities for youth events in North Carolina.

The NC AAU has in excess of 20,000 members. We need places to play. We have 15+ active sports in NC AAU with little access to facilities in your area. As soon as you have completed construction and ready to open, we feel we can start putting events there!

Just basketball and volleyball alone are in a huge facility crunch.

As you guys have been a very active and successful members of the union I have no doubt that we would intend to lend substantial support!

I could easily envision us attempting to use your facilities for several weekends in Spring and Fall.

Please keep us updated on your progress.

Sean Kilmartin  
Governor NC AAU  
(704) 341-2100



Mr Sterrett:

On behalf of Team USA Select, we wanted to express our level of interest in utilizing the new facility that we understand you have under development.

The purpose of this correspondence is to simply provide you an idea of the scope of activities that we have scheduled on an Annual basis, and would ideally like to conduct these at your premise.

- North Carolina Mini Camp

Typically held in late May. Full day event and would require at least two full courts. Historically have 25+ players and another 20 + Coaches/Scouts and player support attend.

- National Final Selection Camp

Typically held in mid June. Three day event requiring 4 to 5 full courts for the duration of those 3 days. Historically have 125 players, 50 Coaches/Scouts/internal staff and family support ratio is typically 1 to 1 on player count.

We would like to discuss options around Hotel accommodations in the immediate area.

**\*\*Other potential events**

- Global Professional League

There is currently a week long league that is held in Las Vegas and we are potentially going to partner with Mr. Reshaw to hold a duplicate event on the East Coast and Raleigh would definitely be a consideration.

This would be a week long event with ( 6 days) 150+ players and we would need 3 concurrent full courts for the duration of these days.

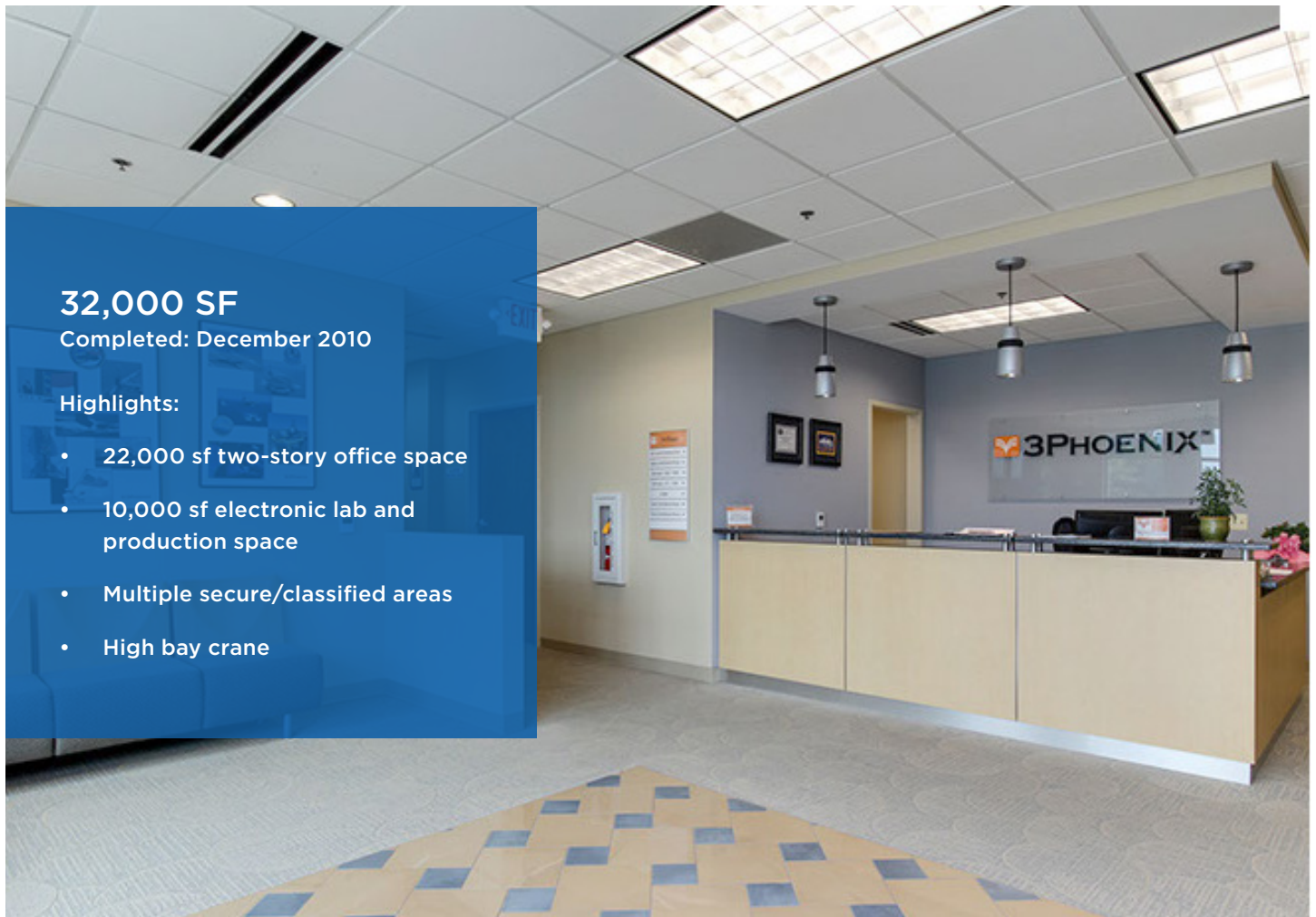
- AAU 3 on 3 tournament

Preliminary on this as well as we are doing this for the first time this year.

We are excited about the prospects of working with you, and we look forward to your response and updates regarding your project.

Ricky Pitts  
Associate Head Coach

### CASE STUDY | 3 PHOENIX WAKE FOREST, NORTH CAROLINA





## EXHIBIT C BROOKWOOD CAPITAL: SUCCESS STORIES

### CASE STUDY | AMERICAN TIRE DISTRIBUTORS NOVI, MICHIGAN

**125,060 SF**

Completion: May 18, 2016

Highlights:

- 4,485 Office build out
- 28 ft clear ceiling height
- High bay lights with motion sensors
- ESFR Fire protection system
- 17 dock positions
- 60 ft speed bay



*"As a former player and a parent of kids who have played in WCBA and Travel basketball, this complex will be one of the premier destination for travel tournaments in the country. The convenience of all courts under one roof is a dream scenario for players, coaches, parents and scouts."*

**Chris Corchiani**, Former NC State and NBA legend,  
current announcer for ESPN and CEO of DNJ Mortgage Company

*"This facility will have a great impact for youth sports in Raleigh, I have seen firsthand what a facility like this can do in a community. There is a considerable lack of court space in Raleigh available to attract basketball tournaments to the Triangle and excited to see that change."*

**Prentiss Baker**, Chairman Baker Roofing and co-founder of Proehlific Park in Greensboro

*"As a participating Director of the Wake County Basketball Program for over 15 years I can't say enough about the quality of the program. I was able to personally witness 1000's of young kids become involved in a youth program that not only taught them the best fundamentals of a basketball program but also emphasized sportsmanship and organization at the highest level. It was amazing to see such a large group of adult volunteers motivated to participate in such a well-organized program. Steve Sterrett has taken the leadership role in this program and has worked as hard as anyone I know to push the program to the next level. The ability to have control of a youth facility like the one he has been pursuing will be a major benefit to Wake County by helping grow the programs that have helped so many kids in the Raleigh area"*

**Todd Saieed**, CEO/President of DeWitt Carolinas and founding Board member of WCBA

*"With the size and number of courts in The CAP, Raleigh NC will become the base of our Tournament offerings in the Carolinas. We will Host several large Showcase tournaments attracting 200+ teams from all over the country. We are very excited to Partner with this venture"*

**Kevin Schneider**, VP of Big Shots

*"A 14 court facility will give us the ability to host over 200 teams for a weekend tournament. Phenom Hoops host several tournaments. If we had a bigger facility, we could easily have over 200 teams attending our tournaments. That's 200 teams (2000+ players) not counting coaches, parents that will need hotel rooms that will bring a boost to the economy in Raleigh. Also, the prestige factor of hosting an NCAA certified event live period where the top college coaches in the country attend."*

**Rick Lewis**, CEO and Founder of Phenom Hoop Report