Fact Sheet - Capital Improvement Board Operations

Venues

- The Capital Improvement Board (CIB) owns, operates or leases Conseco Fieldhouse, the Indiana Convention Center, Lucas Oil Stadium, Victory Field, Virginia Ave. Parking Garage and Capitol Commons, all located in Downtown Indianapolis.
  - **Conseco Fieldhouse**
    - 750,000 square feet
    - Construction began in 1997 and the arena opened in 1999
    - Approximately 18,165 seating capacity for Pacers basketball (other basketball can exceed 19,000), more than 20,000 for center stage events, 6,600 for theater setup
    - Conseco Fieldhouse replaced Market Square Arena as home of Pacers Sports & Entertainment (PS&E)
  - **Indiana Convention Center**
    - Opened in 1972
    - Undergoing expansion to be completed in December 2010
      - 566,600 sq. ft. exhibit hall space
      - 113,302 sq. ft. meeting room space
      - 62,173 sq. ft. ballroom space
  - **Lucas Oil Stadium**
    - Opened in 2008
    - Home of the Indianapolis Colts of the National Football League (NFL)
      - 1.8 million sq. ft.
      - 63,000 permanent seats
  - **Victory Field**
    - Opened in 1996
    - Home of the Indianapolis Indians of Minor League Baseball’s Triple-A International League
      - 12,500 permanent seats
      - Lawn seating for up to 2,000
  - **Virginia Ave. Parking Garage**
    - 2,400-space parking garage
  - **Capitol Commons**
    - Approximately 3.2-acre site built in 1986
      - Modified with construction of high-rise corporate headquarters facility in 2004
      - Includes open, public landscape park at surface level and subterranean parking garage

Operating Agreements

- The CIB currently has lease or sublease agreements for Conseco Fieldhouse, Lucas Oil Stadium, the Indiana Convention Center, Capitol Commons and the Virginia Ave. Parking Garage.
  - **Conseco Fieldhouse**
    - In 1997, the CIB approved new operating and financial agreements with Pacers Basketball, LLC (now Pacers Sports & Entertainment) that govern the use of Conseco Fieldhouse. The agreements cover a 20-year initial term, commencing in 1999, with 10 five-year extension options. Pacers Sports & Entertainment (PS&E) receives revenues from Fieldhouse operations, naming rights, signage advertising and broadcast revenues; the CIB is responsible for major repairs on the facility, while PS&E is responsible for making daily repairs to keep the facility operational. The agreement provides for targeted profitability for PS&E which, if not reached, requires the CIB reimburse certain operating expenses. In addition, PS&E remains obligated, upon early termination of the financial agreement, to repay the CIB for advances made through 1999 for utility and maintenance costs of the CIB’s previous arena facility, Market Square Arena. At the end of each NBA season during the initial 20-year term, 5 percent of the cumulative advances are forgiven. The financial agreement may be terminated after 10 years (but only if the CIB does not exercise its right of first refusal and if the operator has...
experienced a defined level of losses), and the operator must pay a mutually agreed-upon termination fee.

- Lucas Oil Stadium
  - In 2008, the CIB entered a lease agreement with the Indianapolis Colts providing use of Lucas Oil Stadium. Under the agreement, the CIB is to receive $250,000 annually from the Colts provided that the Colts play the requisite amount of games at the stadium. The lease agreement expires in August 2038.

- Victory Field
  - In 1994, the CIB entered into an agreement to lease certain real estate from the Indiana White River State Park Development Commission, whereupon the CIB constructed Victory Field, a professional baseball facility. Under the lease and a related agreement, the CIB agreed to sublease the facility to the Indianapolis Indians, a minor league baseball franchise. The lease is currently in effect and ends on the sooner of March 31, 2016 or payment of construction bonds.

- Indiana Convention Center
  - The CIB first entered into an agreement with Indianapolis Convention & Visitors Association, Inc. (ICVA) in 1967, and that agreement has been modified and restated since that time.
  - In 2006, the CIB entered into agreement with the ICVA, the term of which is through December 2011, whereby the CIB operates the Indiana Convention Center and provides support for the ICVA in consideration of the latter’s service as the official destination management organization of the Indianapolis region, advancing Indianapolis tourism and economic growth. The CIB compensates ICVA in consideration of these services and activities in support of the Convention Center.