



FOR IMMEDIATE RELEASE

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Events DC Announces Budget and Program for the Entertainment and Sports Arena (ESA)

The \$65 million arena and training complex will include 4,200 split-bowl seating configuration to maximize use as a performance venue

Washington, DC – August 2, 2016 – Events DC, the official convention and sports authority for the District of Columbia, announced today the budget and program for the Entertainment and Sports Arena (ESA). The project budget will increase by \$10 million from initial estimates in an effort to maintain its commitment to building a successful arena experience for District residents and visitors. The initial estimate of \$55 million was a preliminary cost projection that was done prior to hiring an architect to review the arena program and develop the conceptual design. Since April, Events DC and the project team, inclusive of the program management team, Brailsford & Dunlavey and the architect/engineer joint venture of Washington Arena Design Group, comprised of Rossetti and Marshall Moya Design have worked closely with the Office of Deputy Mayor of Planning and Economic Development and Monumental Sports & Entertainment to perform the following tasks:

- The development, reconciliation and negotiation of detailed programmatic requirements for the combined facility (training component and entertainment component/arena);
- A *Return on Design* financial analysis to validate critical programmatic requirements for a performance venue, inclusive of the minimum-required seating capacity and an appropriate seating-bowl configuration to optimize event programming – a critical component of Events DC's justification to invest and ultimately, operate the facility;
- The development of a conceptual design and detailed cost estimate of the conceptual design to evaluate a more accurate overall construction budget.

As a result of this analysis, a determination was made that the arena should consist of a seating capacity of 4,200 seats with a split-bowl seating configuration to validate use as a performance venue and basketball arena. Further, the budget for the project has been revised to \$65 million based on the final program and conceptual design. Within the \$10 million arena cost increase, \$7.5 million will account for programmatic needs and \$2.5 million will be dedicated for additional contingencies.

"These additional funds are mutually beneficial for all stakeholders, visitors as well as community members and maintain the original vision for the project – to build a world-capital worthy entertainment destination," said Max Brown, chairman of Events DC's Board of Directors. "This project will drive significant economic growth to an area of our city that deserves nothing but the best and that the rest of our city has had for years. It's time that Ward 8 participates in our economic prosperity."

Events DC will continue to incorporate input from the community during the community benefits agreement negotiation process which is currently underway. Additionally, we will also involve stakeholders as we meet aggressive CBE goals and facilitate a job training program.

"This project is consistent with our mission of creating premier event experiences that allow us to extend our event offerings for residents and visitors," said Gregory A. O'Dell, president and chief



executive officer of Events DC. “We believe the revised budget remains the appropriate investment to create the amazing arena experience we all want for the Ward 8 community and beyond.”

The joint venture, announced in the fall of 2015 will become the future practice facility for the Washington Wizards, home court of the Washington Mystics and a premier entertainment venue in the District. The facility is expected to attract more than 380,000 new residents and visitors per year to Congress Heights and generate hundreds of construction and permanent jobs for both the arena and Phase I infrastructure of the St. Elizabeths East Campus redevelopment. The arena is also expected to generate significant expansion of arts, cultural, entertainment and civic programming, including hosting many non-professional-basketball-related events each year.

Similar to its involvement in the successful completion of the Walter E. Washington Convention Center, Nationals Park and the Walter E. Washington Convention Center’s headquarter hotel, Events DC remains steadfast to deliver another world-class venue to a world-class city. This project will be a catalyst for new opportunities in Ward 8 and citywide as we create a destination within the District for residents and visitors to enjoy.

Construction is scheduled to begin in 2017 with completion in the fall of 2018.

About Events DC

Events DC, the official convention and sports authority for the District of Columbia, deliver premier event services and flexible venues across the nation’s capital. Leveraging the power of a world-class destination and creating amazing attendee experiences, Events DC generates economic and community benefits through the attraction and promotion of business, athletic, entertainment and cultural activities. Events DC oversees the Walter E. Washington Convention Center, an anchor of the District’s hospitality and tourism economy that generates over \$400 million annually in total economic impact, and the historic Carnegie Library at Mt. Vernon Square. Events DC manages the Stadium-Armory campus, which includes Robert F. Kennedy Memorial Stadium and surrounding Festival Grounds, the non-military functions of the DC Armory and Maloof Skate Park at RFK Stadium. Events DC also built and now serves as landlord for Nationals Park, the first LEED-certified major professional sports stadium in the United States. The most recent addition is Gateway DC, an innovative and versatile space featuring a covered and open-air pavilion in the center of a 1-acre park, conveniently located in the Congress Heights neighborhood of Washington, DC. For more information, please visit www.eventsdc.com or www.ESAontheRise.com and find us on social media – Facebook (Events DC), Twitter (@ConventionsDC and @DCSportsEnt) and Instagram (@EventsDC).

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