

Goodyear Signs MOU to Build Indians Ballpark Village

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The **City of Goodyear** today approved the fourth and final major agreement that will bring the **Cleveland Indians** back to the Cactus League and catalyze economic development surrounding its planned City Center.

The City Council signed a Memorandum of Understanding (MOU) with Goodyear Baseball LLC, an entity jointly owned by Goodyear-based development company Rose Properties Southwest and San Diego-based JMI Sports LLC, to manage the design, development and construction of the planned 10,000-seat ballpark and Spring Training complex.

The Spring Training complex will anchor a larger, 240-acre private development planned by Rose Properties Southwest in partnership with the Wood family, a fourth generation West Valley farming family and owners of the land.

The project, described as a "ballpark village," is expected to include Class A office space, retail shops, restaurants, loft-style housing, a hotel and a conference center.

According to Erik Judson, principal of JMI Sports, the project will be a sports and entertainment destination like no other in the Cactus or Grapefruit leagues.

"This project is breaking new ground in the development of Spring Training facilities," said Judson, adding, "It will be a great practice facility for the Cleveland Indians and much more than a ballpark for the citizens of the Valley."

The ballpark village will be a dynamic environment where people can live, work and play, according to John Ruggieri, managing director of Rose Properties Southwest. It will also be a major economic engine for the City of Goodyear, Ruggieri said.

"The City's investment of \$62 million has the potential to generate more than ten times that value in private investment, said Ruggieri, adding, "Our preliminary analysis indicates that there is demand for up to \$700 million of office, housing, hotel and retail development,

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which could bring more than \$100 million in tax revenues to Goodyear over the next 15 years."

Rose Properties Southwest will be solely responsible for the private development surrounding the ballpark and Spring Training facilities.

Ruggieri told the City Council that Rose Properties and Goodyear Baseball LLC are ready to begin design and construction of the entire ballpark village and have assembled a talented team of professionals to bring the project to fruition.

The team leaders include Ruggieri and three top executives from Rose Properties Southwest: Terrence Matula, vice president of mixed-use development; David Kautz, vice president of retail development; and Michael Schatz, director of construction management services. Supervising the ballpark development with Rose Properties as part of Goodyear Baseball LLC will be Judson and Kacie Renc, director of development, of JMI Sports LLC.

For the private development, international architecture and planning firm RTKL Associates will provide urban planning for the larger project on behalf of Rose Properties Southwest. CBRE of Phoenix will manage office leasing.

For the baseball facilities, HOK Sport will serve as lead architect and planner, while Barton Malow Company will manage the ballpark's construction.

The MOU adopted today also calls for the completion of the ballpark by February 1, 2009, and tasks Rose Properties Southwest with constructing the necessary infrastructure for the baseball facilities and the private development around the project.

Specific land plans and architectural designs will be developed over the coming months. Rose Properties has filed a rezoning application with the City to incorporate the ballpark and Spring Training facilities on the site.

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Rose Properties and the Wood family were selected by the City nearly one year ago to develop the 240-acre project on Estrella Parkway, near Yuma Road. In January, the Arizona Sports and Tourism Authority approved an agreement to reimburse the City of Goodyear for up to half of the cost of the \$75 million ballpark facilities. Goodyear voters previously approved the issuance of \$10 million in bonds for the construction of a spring training and recreation facility.

The Cleveland Indians trained in Tucson from 1947 to 1992. In the interim, they trained in Winter Haven, Fla. The team plans to use the Goodyear complex as a year-round facility for rehabilitation, teaching and training.

Rose Properties Southwest, LLC, is a privately-held real estate and investment company that specializes in land acquisition, land entitlement, development, and asset and property management. In addition to the Wood property in Goodyear, Rose Properties Southwest is currently developing two lifestyle centers, Rosewood Plaza in Litchfield Park and Pasadera in Avondale. In total, Rose Properties has interest in 41 properties in the West Valley.

JMI Sports LLC is a newly-formed company in the JMI family that evolved from the development of PETCO Park. San Diego-based JMI Sports offers a proven, comprehensive approach to planning, development and investment opportunities in and around major sports, entertainment and other public assembly venues.