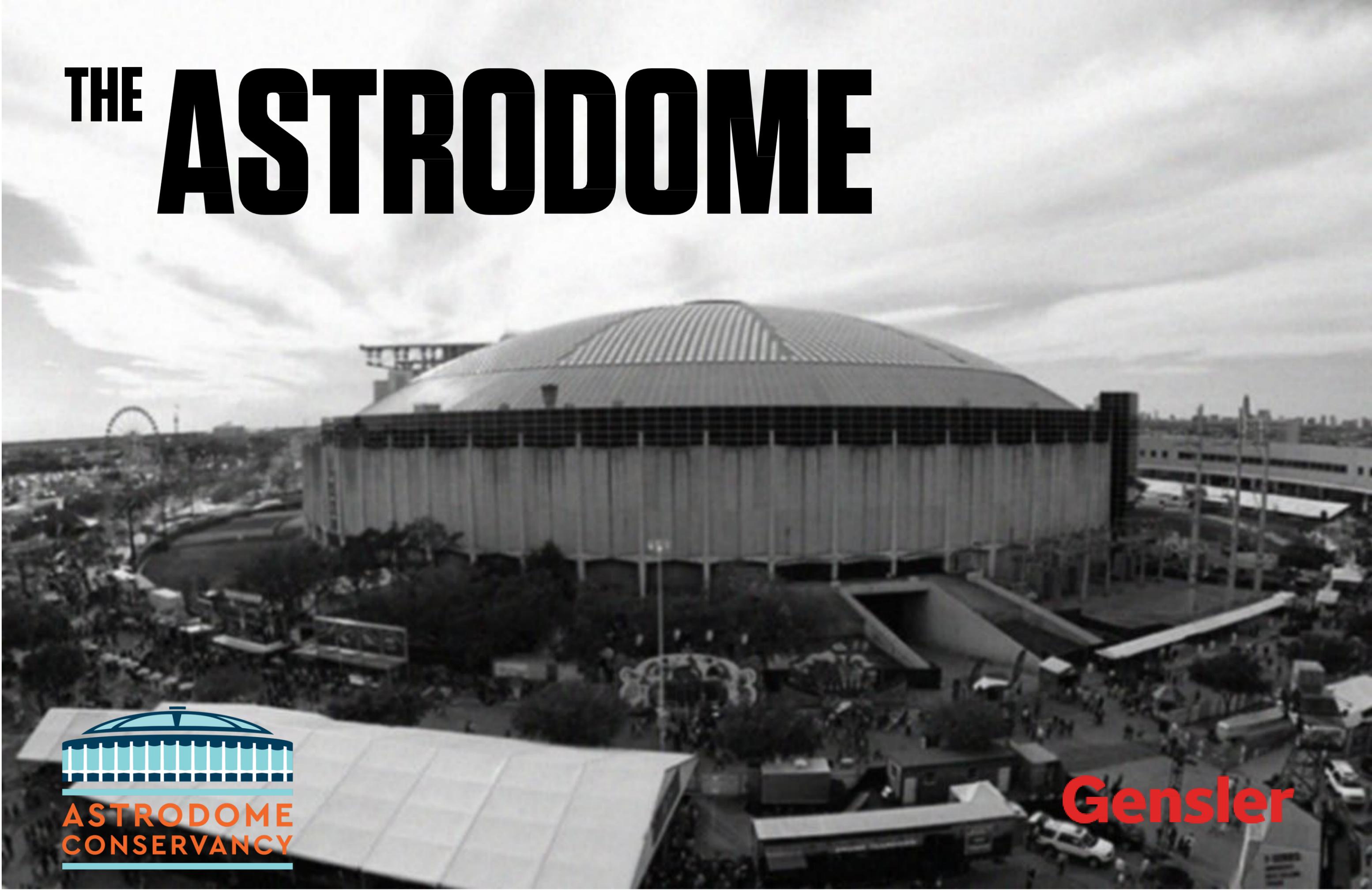
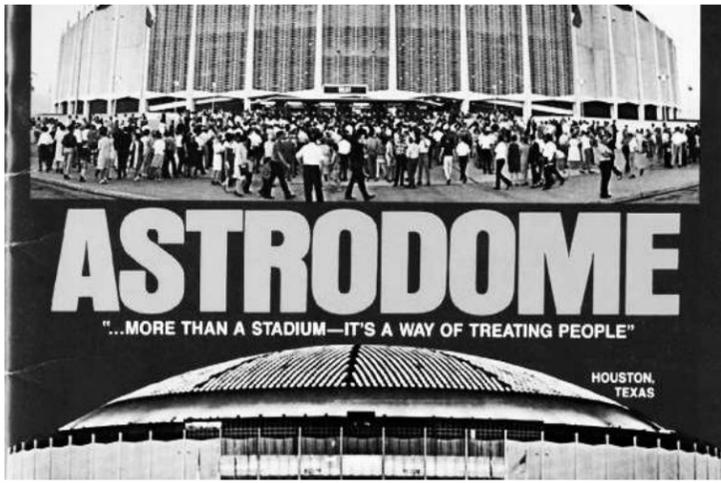


THE ASTRODOME



Gensler

VISION: ASTRODOME



WHY THE ASTRODOME?

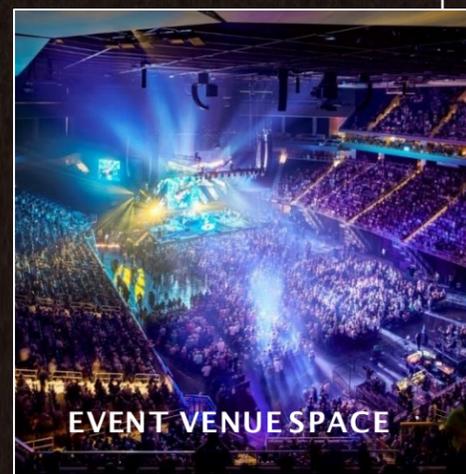
The Astrodome epitomized Houston's Mid-Century innovation, boldness, and "can-do" attitude.

The Astrodome - the "8th Wonder of the World" - is the world's first domed stadium and Houston's iconic landmark. It was revolutionary for its time in audacity, design, and engineering, and was a symbol of Houston and America's bravado. Home to the MLB Astros and the NFL Oilers, as well as the Houston Livestock Show & Rodeo, the Astrodome was at the heart of Houston life for more than four decades.





OFFICE & HEADQUARTERS



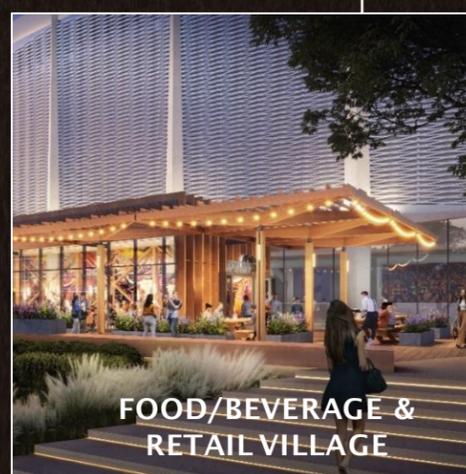
EVENT VENUE SPACE



TOURISM & VISITOR EXPERIENCES

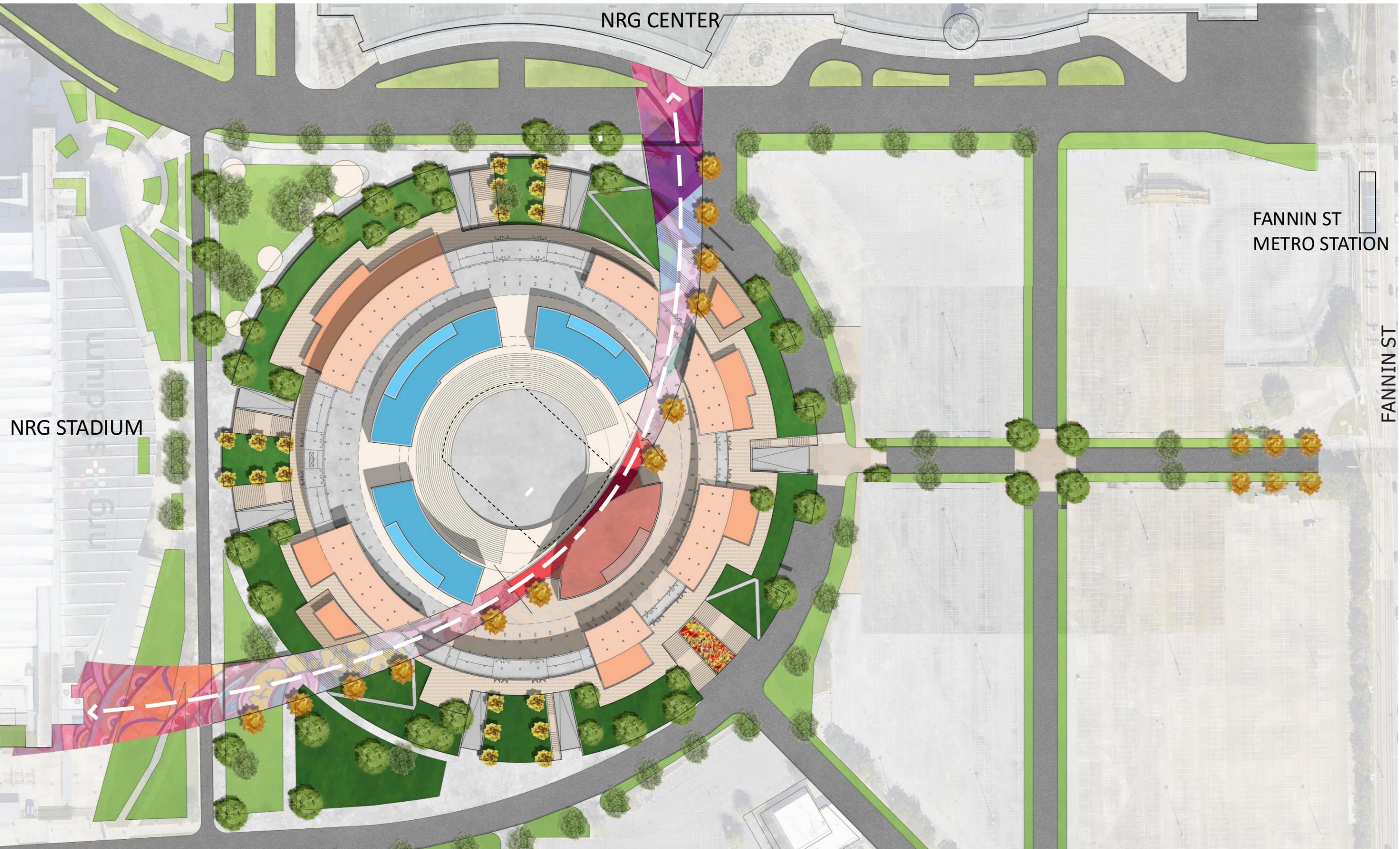


COMMERCIAL INSTITUTIONAL & CULTURAL TENANTS



FOOD/BEVERAGE & RETAIL VILLAGE

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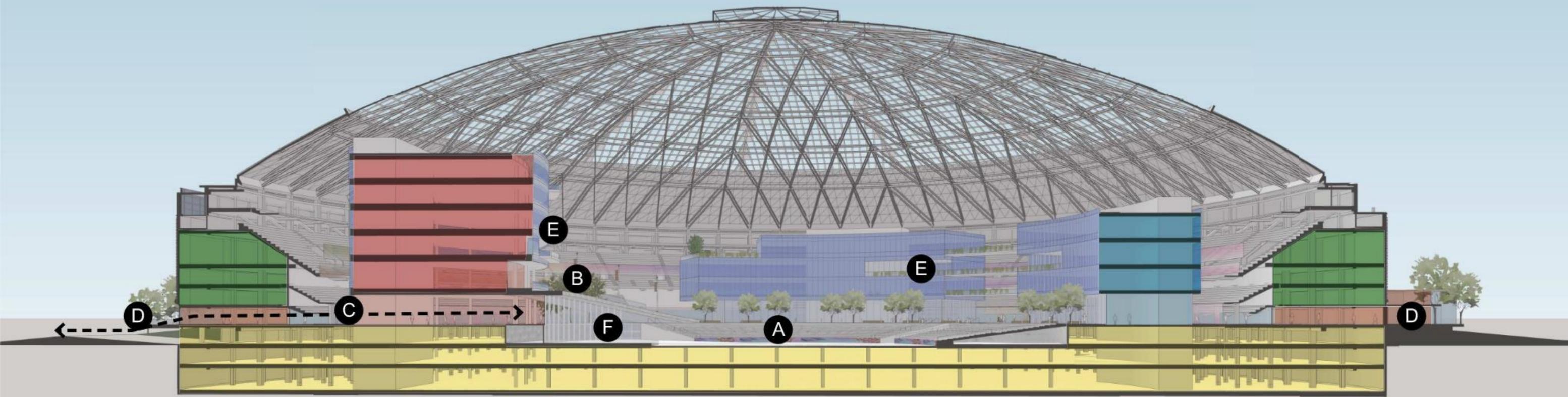
NRG CENTER

FANNIN ST
METRO STATION

NRG STADIUM

FANNIN ST

nrg stadium



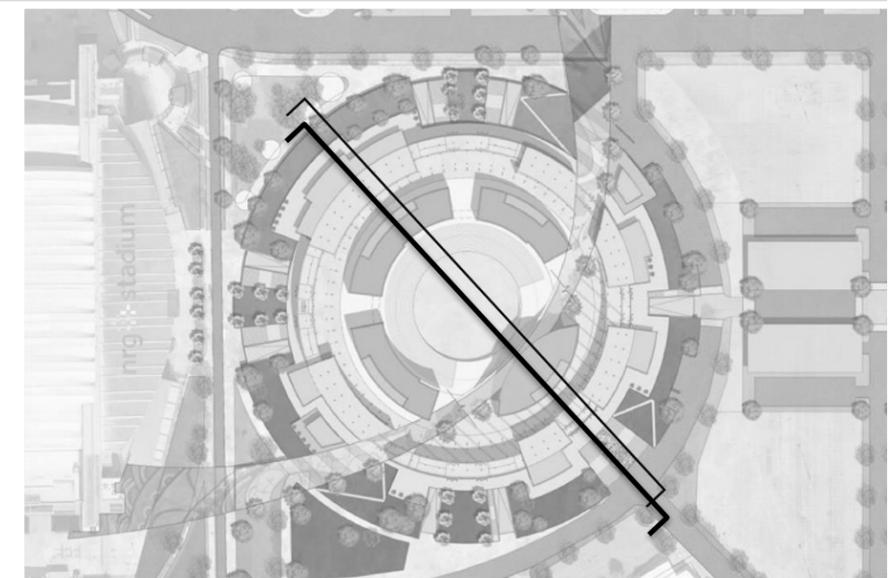
KEY NOTES

- A** ARENA
- B** ASTROSOME BLVD
- C** CULTURAL/MUSEUM
- D** FOOD & BEVERAGE
- D** BALCONIES/TERRACES
- E** STAGE
- F** FLEXIBLE SEATING BOWL

LEGEND

- OFFICE/MEETINGS/MUSEUM
- FOOD & BEVERAGE
- TENANTS / OFFICE/ HOTEL
- UTILITY / ENERGY STORAGE / MECH. SERVICES
- ANIMAL HANDLING/STORAGE/STAGING/PARKING

KEY PLAN



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Leveraging Public Investment

A \$270 million public investment is expected to attract over \$570 million in private investment, achieving a 2.1X return ratio on public investment.

Events Arena

~12,000 Seats & 120 event/year



Estimated

**Development Budget:
\$270M**

Commercial Development

Hotel, Office, Retail, Parking



Estimated

**Development Budget:
\$570M**

~1/3 of project costs

\$840M

~2/3 of project costs

Project Cost

**New Arena, Hotel, Office, Retail,
Entertainment Complex**

Attracting Private Investment Via Federal and State Capital

The Astrodome is the only facility at NRG Park eligible for substantial State and Federal tax credits which makes the project viable for private investment.

A project of this scale can **receive ~ \$300M in a state and federal cash infusion**, of which ~\$210M can be used for private development components.

<i>A</i>	Commercial Development Budget	\$570M
<i>B</i>	Federal and State Tax Credits (non-arena)	– \$210M
$C = A - B$	Private Investment (Equity & Debt)	= \$360M

Early Estimated Private Investment Returns:

>9% Stabilized Yield
>30% IRR



Project Scale: Opportunities for Incremental Growth

Astrodome redevelopment can be envisioned as an incremental process, layering in additional programs to maximize flexibility and feasibility. This approach allows for adaptive reuse, aligning with market demands and stakeholder interests while leveraging the structural and historical significance of the space.

A: Shell Rehab	Create a “cold, dark box” space, preserving the structure without active programming. Rationale: Demonstrates preservation costs (~\$100M) are comparable to demolition.
B: Retail Activation	Incorporate 100,000–150,000 SF of retail space to the main concourse. Impact: Establishes the Astrodome as a mixed-use destination and supports surrounding developments.
C: Structured Parking	Incorporate approximately 1,500 structured parking spaces. Benefit: Supports event parking needs while enhancing access to NRG Park.
D: Event Venue	Develop a venue with a capacity of 10-12,000 seats. Opportunity: Attract concerts, esports, and large-scale events to diversify programming and drive revenue.
E1: Hotel Integration	Build a ~300-key hotel with meeting space. Value: Enhances NRG Park’s appeal as a conference and tourism hub while generating year-round activity.
E2: Office Space	Introduce 100,000 SF of office space. Purpose: Attracts commercial tenants, offering steady revenue streams and daytime activation.
F: Upper Concourse	Bring the upper concourse up to code and program it with unique uses. Examples: Experiential attractions, cultural installations, and other uses to create a dynamic destination.

8 Reasons

to Redevelop and Repurpose

the 8th Wonder

Eight Reasons Why.

#1

**It houses the
County's new arena
at a \$270M savings**

- i. The County Design RFP calls for a new **\$350M** arena. This proposal meets that need and extends to host Tier-One national touring events.
- ii. The Astrodome can easily accommodate that scale facility and can be built for **\$80M** less than a new ground up area.
- iii. Historic Tax Credits further reduce Arena development costs by **\$90M**.
- iv. Putting the arena in the Astrodome also saves an additional **\$100M** in demolition costs avoided by preserving the Astrodome.
- v. It does not necessitate revenue kept on-site from hotel occupancy tax (HOT)...Though it can still contribute to generating new HOT revenue streams.

Eight Reasons Why.

#2

The Astrodome is the only NRG Park facility eligible for \$300 million in tax credits

- i. Federal historic tax credits of 20% and State tax credits of 25% provide nearly **\$300M** in project funding.
- ii. No other development or renovation at NRG park could access these funds.
- iii. This cash infusion obviates the need for accessing local public funds that can be used elsewhere at NRG Park.

Eight Reasons Why.

#3

It Attracts Significant Private Investment

- i. **\$570M** in private project investments (all of the program excluding the arena) is de-risked via **\$210M+** in historic tax credits and other federal and state tools.
- ii. Other federal financial tools for sustainability and Transit Oriented Development further increase private market investment viability.
- iii. There is noted market demand for experiential retail, hotel, and administrative office facilities.
- iv. Alternative uses for upper concourse spaces that leverage power load sent to building.

Eight Reasons Why.

#4

**It is a
Net-Positive for the
Rodeo
and the Texans**

- i. ~12,000 fixed-seat event venue provides opportunity for year-round rodeo entertainment
- ii. 1,500 integrated parking spaces available for Texans' VIPs and Rodeo guests
- iii. Improved gameday experiences with pre- and post-game activity
- iv. Livestock storage for March celebration
- v. Opportunity for inclusion of HQ offices
- vi. Opportunity to include a museum and celebration of rodeo and Texas culture
- vii. Design includes a path ("Rodeo Boulevard") that connects Rodeo events at the stadium to activity in NRG Center.
- viii. Hotel for teams, fans, Rodeo guests and visitors.
- ix. Vibrancy and activity improves Houston's ability to attract major events (Superbowl, Final Four, etc.)

Eight Reasons Why.

#5

It Generates Significant Economic Benefits

- i. **8,400** job-years (4,700 direct, 3,700 indirect) of employment through development. 2,100 workers per year on average during construction.
- ii. **\$1.65B** in direct and indirect economic activity generated through development.
- iii. **3,750** permanent jobs created (2,675 direct, 1,075 indirect).
- iv. **\$72M** in direct annual employment compensation.

Eight Reasons Why.

#6

**It Generates
Significant Fiscal
Benefits**

- i. **\$330M** in gross fiscal benefits to City, County, Metro and others via sales tax, HOT tax, and other payments
- ii. **\$237M** in net fiscal benefits to City, County, Metro and others after deducting associated public costs
- iii. **\$105M** in net present value of fiscal benefits as compared to \$0M in a “do nothing approach”
- iv. Proposed **~\$4.6M** in annual PILOT (Payment in Lieu of Taxes) generated for long-term maintenance of Astrodome

Eight Reasons Why.

#7

It is Sustainable

- i. Preservation of the 'Dome's structure has significant carbon capture benefits as carbon avoided by repositioning is 61% of the total replacement carbon.*
- ii. Preservation obviates the need to truck in 260,000 tons of soil to fill the hole.
- iii. It also eliminates 15,000 truck trips to remove the Dome's demolished structure.
- iv. Geothermal system can produce >3,000 tons of cooling/heating capacity and save \$1.7M per year in energy costs. *(5% yield on investment)*

*Source: Gensler, October 2024, Carbon Impact of Astrodome Preservation and Repositioning

Eight Reasons Why.

#8

**Preservation is
the Right Thing
to Do**

- i. The Astrodome is listed on the National Register of Historic Places for both its architectural and cultural significance by the US National Park Service; also designated and protected as a State of Texas Antiquities Landmark by the Texas Historical Commission.
- ii. The Dome is perhaps the greatest iconographic symbol of Houston's triumphant 20th century growth.
- iii. The Dome and its programming will connect future generations to the City's past.
- iv. Over 96% of Houstonians agree that the Dome should be preserved according to a recent poll.
- v. Houston has a growing appreciation of preservation via major projects like the Ion, Julia Ideson Library, Post HTX, Hermann Park Clubhouse, and River Oaks Theater.

VISION: ASTRODOME

