

WELCOME TO ASTRODOME MARKET DAY



Networking Hour Sponsored by:





ASTRODOME MARKET DAY

May 27, 2026

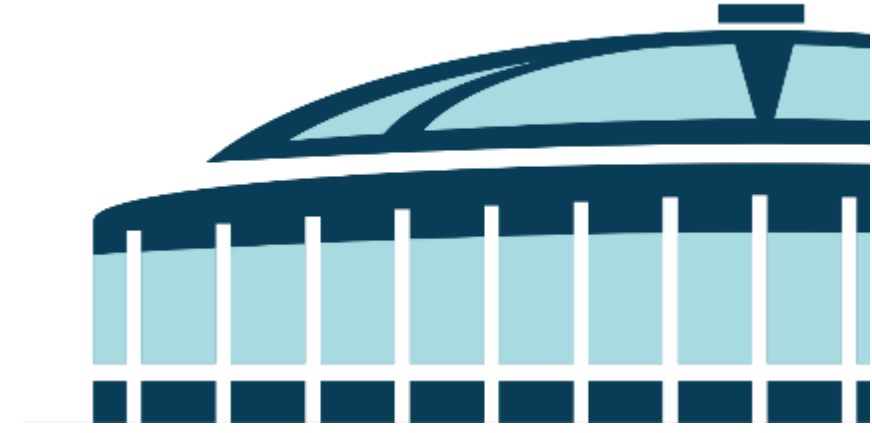


AGENDA



- 1. Introduction**
- 2. Market Overview**
- 3. Project Background**
- 4. Vision: Astrodome**
- 5. Site Details**
- 6. Project Framework**
- 7. Project Financials**
- 8. Next Steps**
- 9. Q&A**

INTRODUCTION



INTRODUCTIONS



Beth Wiedower Jackson

*Executive Director,
Astrodome Conservancy*



Phoebe Tudor

*Chairwoman,
Astrodome Conservancy*



Sana Dadabhoy

*Associate Vice President,
WT Partnership*

ASTRODOME CONSERVANCY

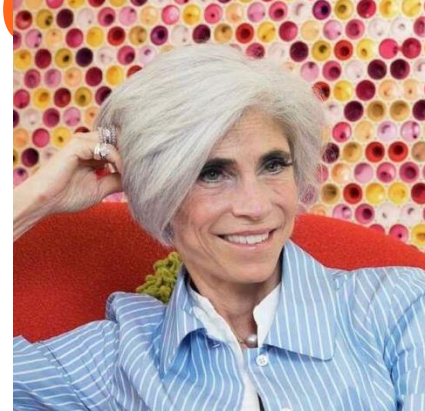
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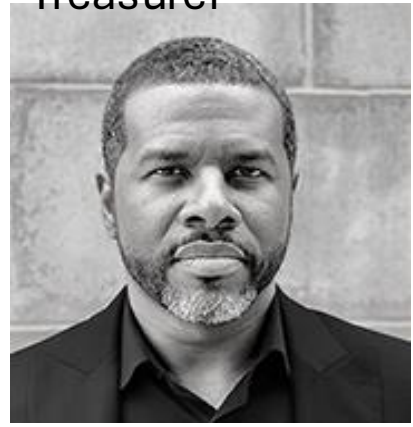
Heidi Cruz



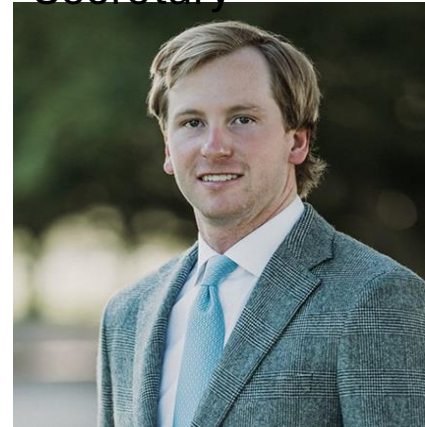
David Denenburg



Nick Hellyar



Daimian Hines



Mason Hunt



Franklin Jones



Susanna Kartye



Nic Phillips



Nicole Romano



Sally Anne Schmidt



Jose Solis



Ryan Soroka



Darcy Stewart



Mark Sullivan



Ann Taylor

THE ASTRODOME CONSERVANCY



MISSION

In 2016, the Astrodome Conservancy was founded as the champion of the landmark Astrodome on behalf of the people of Houston and Harris County. As a private, non-profit organization, our mission is to promote the Astrodome's legacy through preservation and development, advocate for public access, and create programming that inspires and engages.

VISION

The Astrodome Conservancy envisions a dynamic Astrodome accessible to all through creative programming, innovative partnerships, and economic development.

SUPPORT





MARKET DAY OBJECTIVES

This Market Day is an opportunity to listen and learn through informal market engagement, prior to a formal procurement.

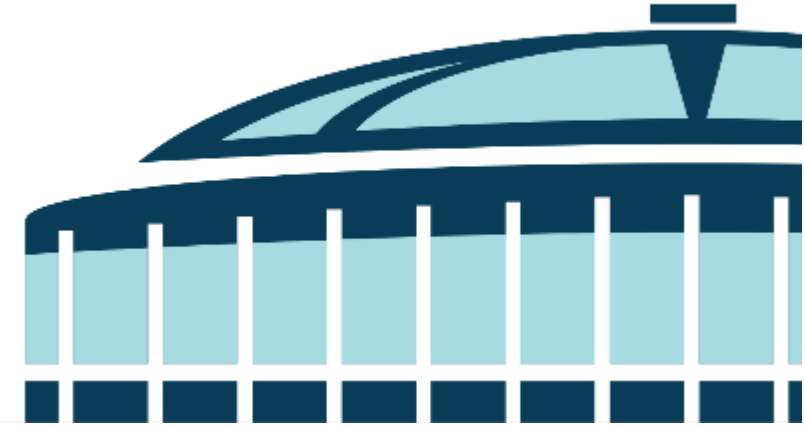
Feedback will inform the next phases of the project with real market input.

Goals for today include Market Sounding that yields clear, genuine, and reliable feedback on key elements of the Project, including:

- Adaptive reuse approach
- Capital expectations
- Operations insight
- Risks and opportunities
- Industry interest in submitting formal proposals

Attendees: Please register your attendance at the check-in desk and online to ensure receipt of event materials, responses, and next steps.

MARKET OVERVIEW



HOUSTON OVERVIEW



Population Growth

- The metro population reached ~7.9 million as of mid-2025, adding 126,720 residents in the 12-month period ending July 2025 for the #1 gain among all U.S. metros.
- Over the past decade, the metro has added 1.2 million people, growing from 6.7M to 7.9M, resulting in a population now larger than 37 U.S. states.
- Houston's 1.6% growth rate was the highest among the nation's 20 most populous metros, outpacing Phoenix, Atlanta, and Seattle.
- Median age is 34.4 years, significantly younger than the national median of 39.2, signaling a large working-age population driving housing and retail demand.

Economics

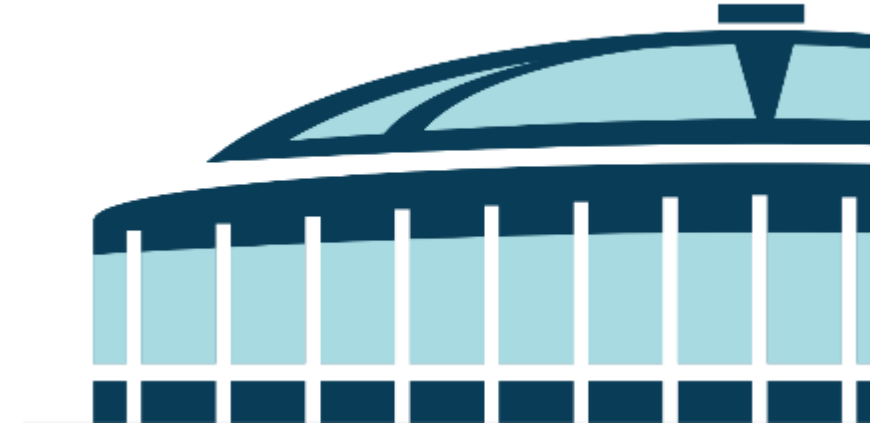
- Houston is the nation's fastest-growing major economy with a \$550B GDP.
- Home to 26 Fortune 500 headquarters, the 3rd most among U.S. metros (behind only New York and Chicago), led by ExxonMobil (#8, \$349.6B revenue), Chevron(#16), Phillips 66 (#28), and Sysco (#56).
- Cost of living remains 7.4% below the U.S. urban average, with no state income tax, creating a powerful draw for both employers and workers.

LOCAL OVERVIEW



- The Astrodome is positioned within a rapidly growing area, with household and the population growing 2.9% annually.
- With over 1.7 million residents projected within a 10-mile radius by 2030 and more than \$18 billion in consumer spending, the site benefits from a deep, expanding economic base.
- The surrounding population is both growing and well-educated, particularly in the immediate area, supporting a highly engaged audience for future mixed-use, entertainment, and experiential development.

PROJECT BACKGROUND



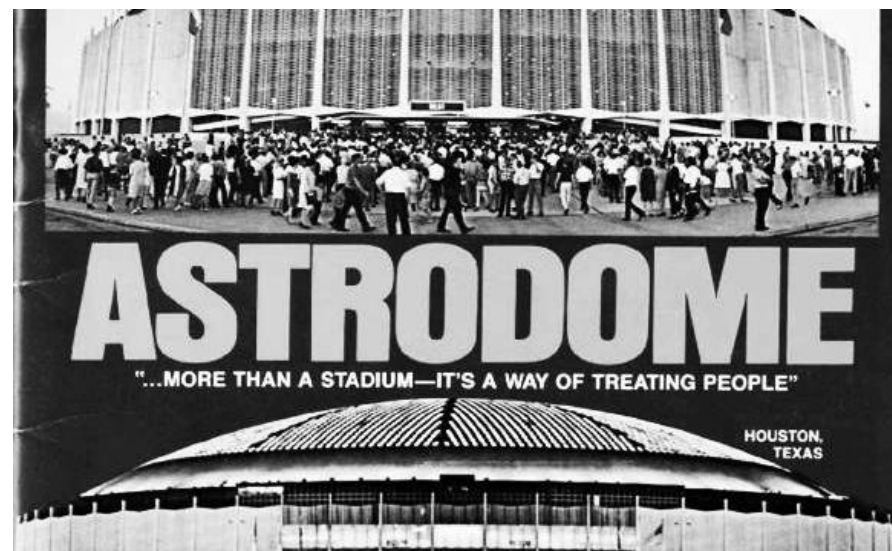
THE WORLD'S FIRST



The Houston Astrodome is known as the first modern domed stadium, preceded only by Rome's Colosseum.

Opened in April 1965, it was soon nicknamed “The 8th Wonder of the World” as the first fully enclosed, air-conditioned domed stadium.

The Astrodome instantly positioned Houston as a global leader in engineering, design, and entertainment. It became an international symbol of Houston’s innovation with groundbreaking technologies, including the now widely-used “Astroturf.”



A CULTURAL & CIVIC ICON



The Astrodome was home to major league sports including the MLB Houston Astros and the NFL Houston Oilers.

More than a stadium, the Astrodome has hosted globally significant events and served as a shared civic gathering place.



A LEGACY WORTH PRESERVING



Although it has been closed to the public since 2009, the Astrodome has been nationally recognized for its architectural and cultural significance. It was listed on the **National Register of Historic Places** in 2014 and designated a **Texas State Antiquities Landmark** in 2017.

2021's Future Dome community engagement campaign, with more than 7,000 respondents, showed **overwhelming public support** for preservation:

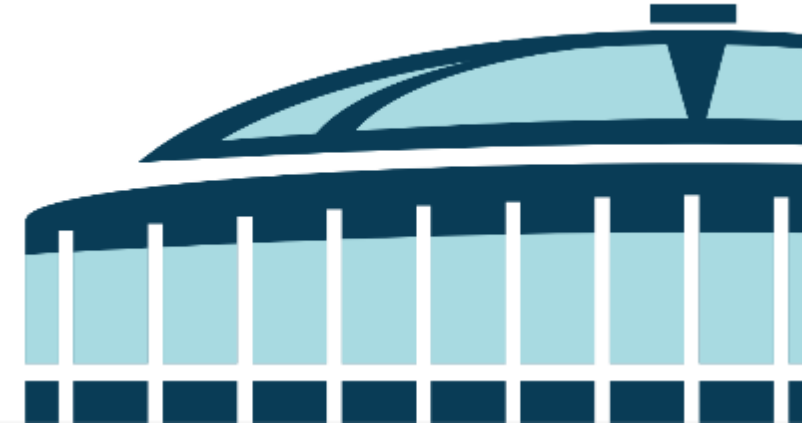
- *82% thought reuse of the dome was important*
- *Nearly 86% supported the use of taxpayer dollars for redevelopment with public benefit*

Community respondents preferred the following reuse ideas:

✓ Public Access ✓ Activity ✓ Events ✓ Honoring History

Additionally, recent polls by the Houston Business Journal showed that **96%** of Houstonians are in favor of repurposing the Astrodome, and a University of Houston Hobby School of Public Affairs study demonstrated a **majority** of Houstonians support a public-private partnership to renovate the Astrodome.

VISION: ASTRODOME



THE PRELIMINARY VISION



The Conservancy is seeking innovative, feasible concepts that respect the Astrodome's legacy while expanding its role as a flexible, year-round asset, creating a regional and national destination.

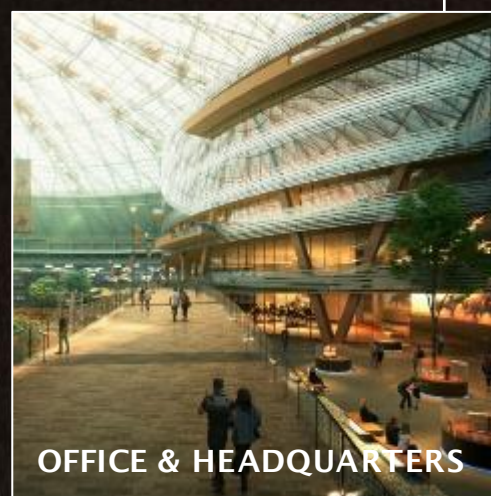
Proposals may be singular or mixed-use, permanent or adaptable over time.

Potential operations may include:

- Entertainment, live events, immersive programming
- Sports and wellness uses, exhibitions, education, museum-quality installations
- Entertainment destination, food hall concepts, experiential retail, office or innovation space
- Community gathering space
- Emergency management, disaster response staging, resiliency hub
- Specialized or niche uses i.e. premium parking
- A mix of civic space with real estate development components

The final scope is not yet fixed.

The materials present the program as flexible and discussion-oriented.



OFFICE & HEADQUARTERS



EVENT VENUE SPACE



TOURISM & VISITOR
EXPERIENCES



COMMERCIAL,
INSTITUTIONAL & CULTURAL
TENANTS



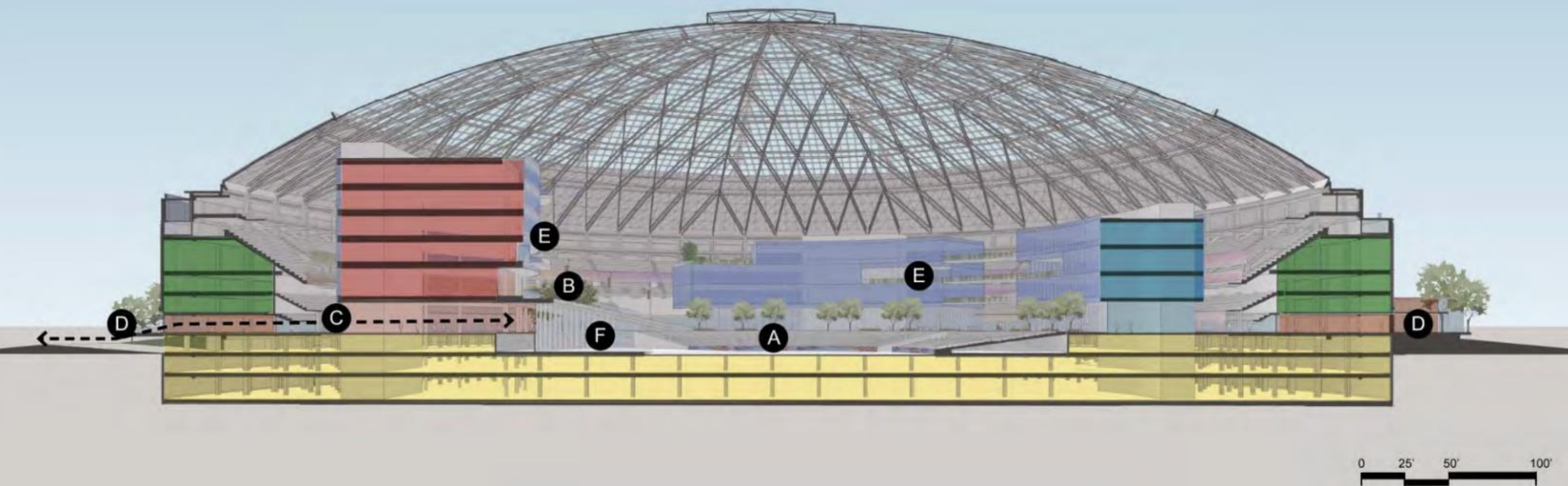
FOOD/BEVERAGE &
RETAIL VILLAGE

With decades of history, ongoing public support, and variety of new use opportunities,
the Astrodome is ready for its next chapter.

TENTATIVE POTENTIAL PROGRAM



Program	SF	Details
Hotel	195K	300 rooms, substantial event spaces
Office	150K	One or two anchor tenants
Event Venue	205K	12,000 seats
Restaurants	120K	Dozen+ venues
Other Retail	50K	Museum space, NRG complimentary retail
Boulevard	35K	Pedestrian pathway connecting NRG park destinations
Sub-Total	960K	
Future Development	290K	Unused upper concourses
Parking	488K	1,500 interior spaces
Total	1.75M	



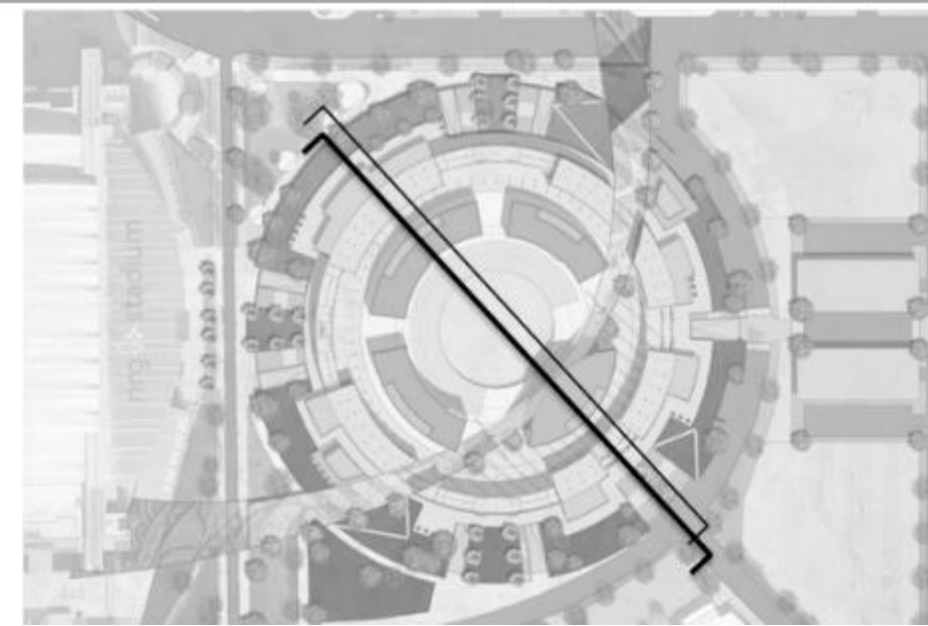
KEY NOTES

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

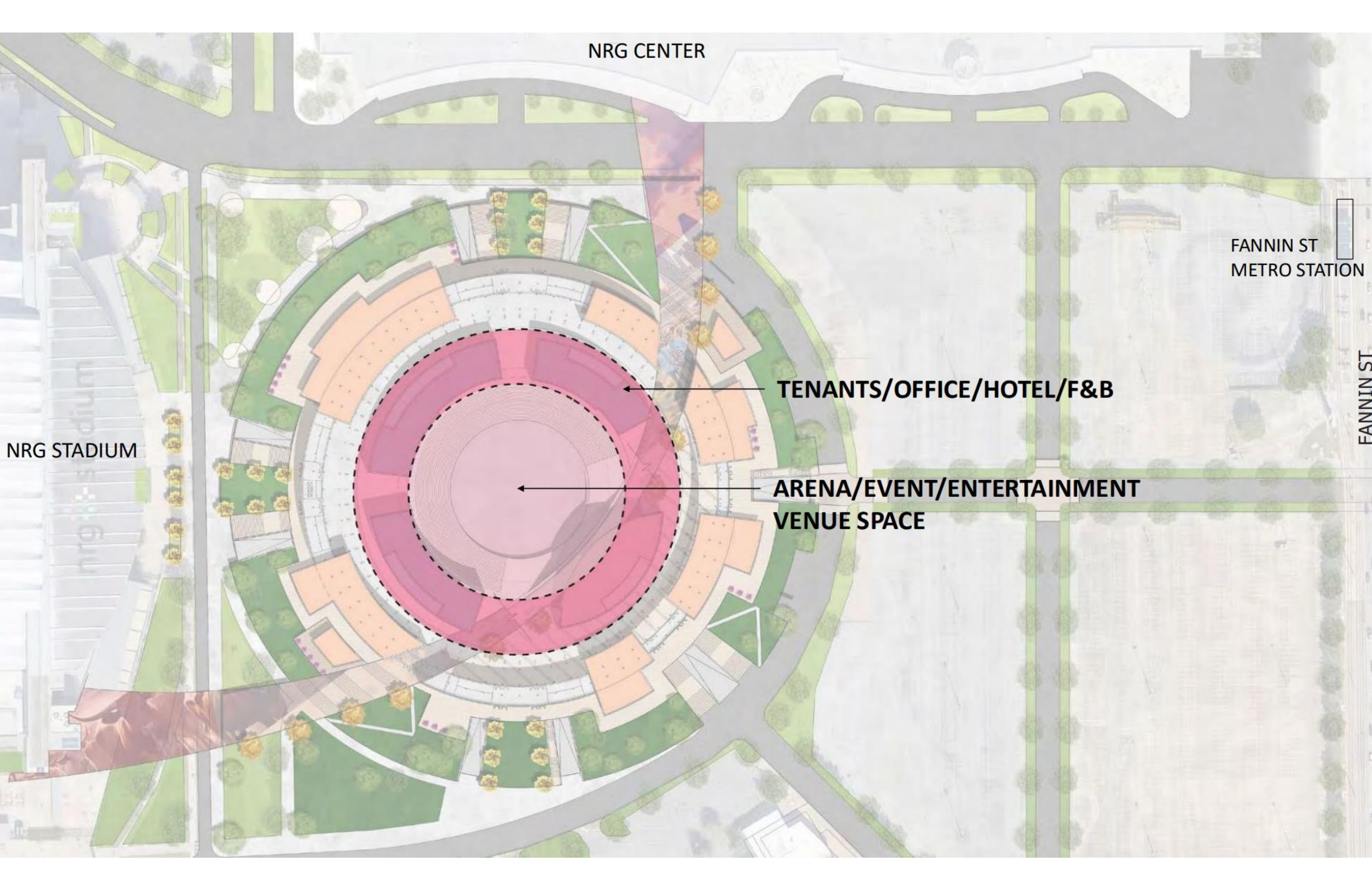
LEGEND

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

KEY PLAN







NRG CENTER

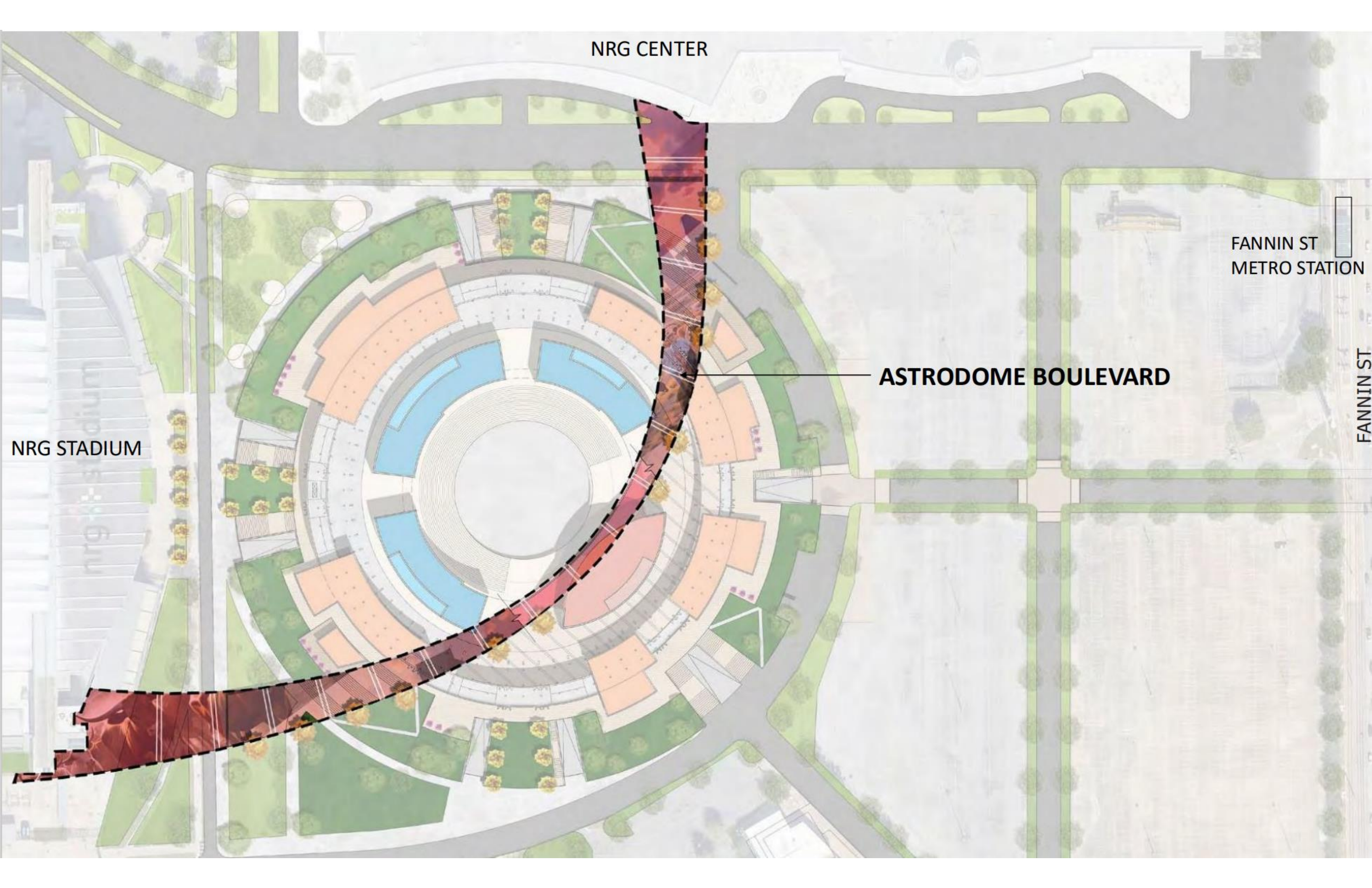
FANNIN ST
METRO STATION

TENANTS/OFFICE/HOTEL/F&B

ARENA/EVENT/ENTERTAINMENT
VENUE SPACE

NRG STADIUM

FANNIN ST



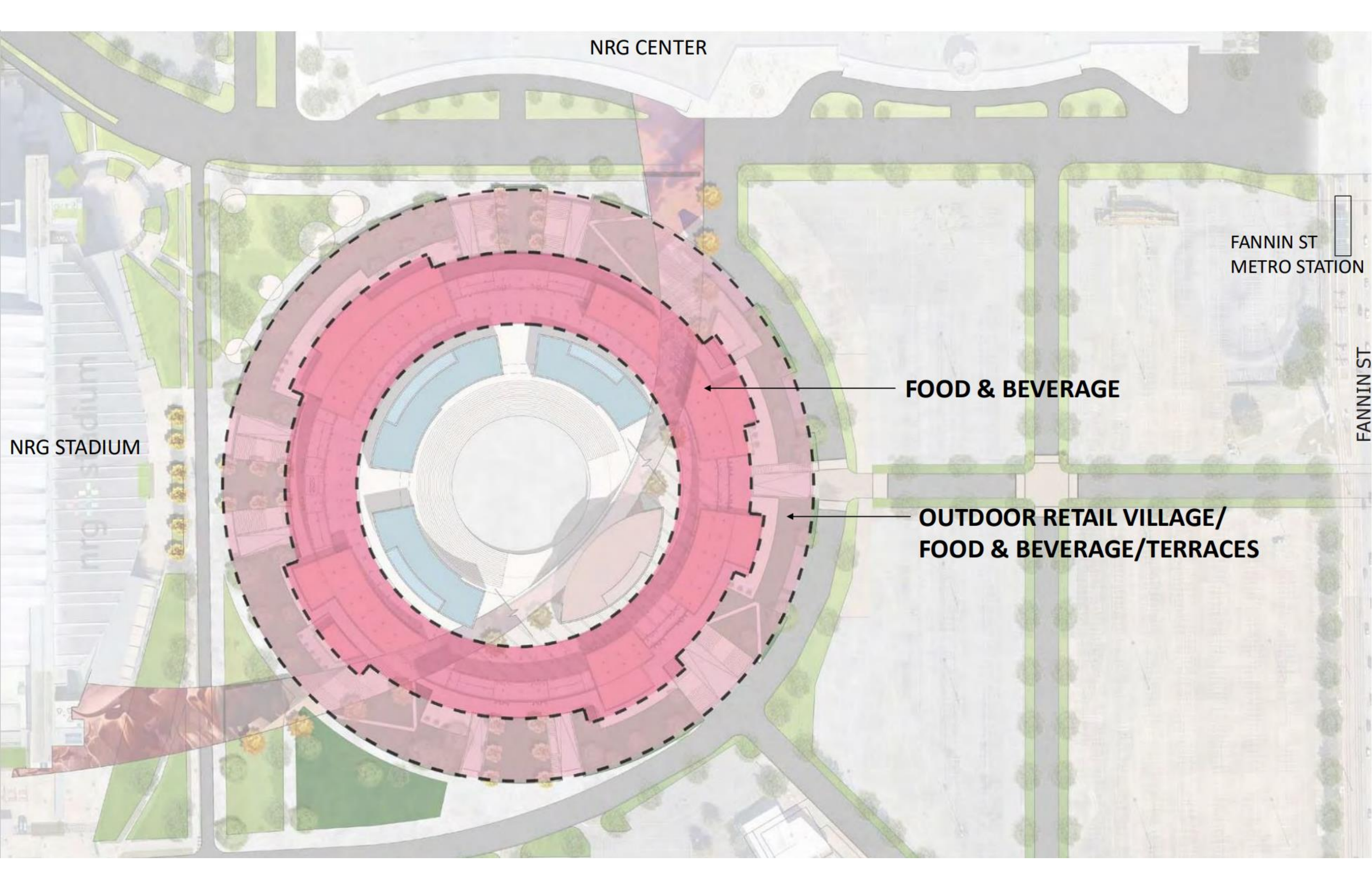
NRG CENTER

FANNIN ST
METRO STATION

ASTRODOME BOULEVARD

NRG STADIUM

FANNIN ST



NRG CENTER

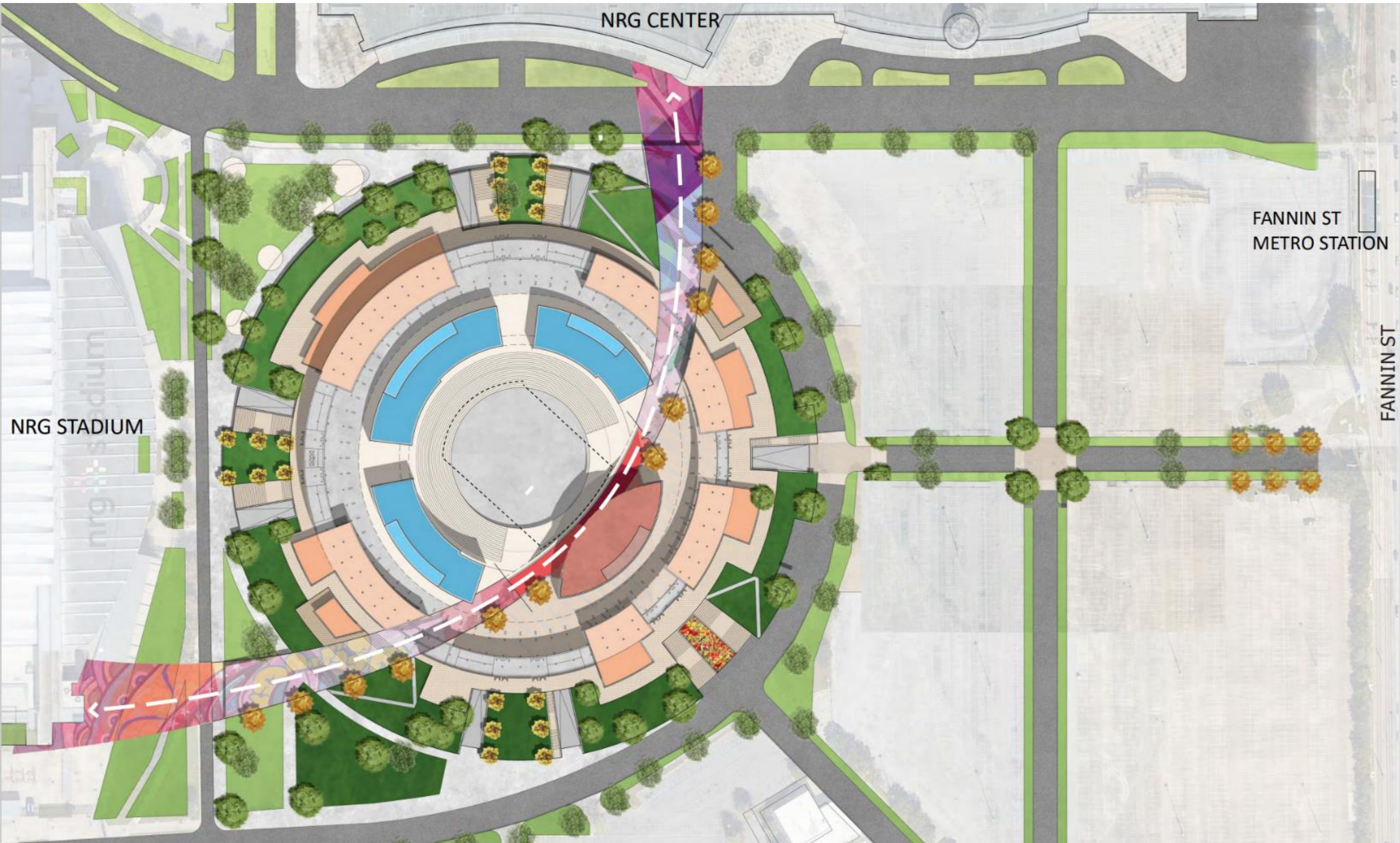
FANNIN ST
METRO STATION

FANNIN ST

NRG STADIUM

FOOD & BEVERAGE

OUTDOOR RETAIL VILLAGE/
FOOD & BEVERAGE/TERRACES

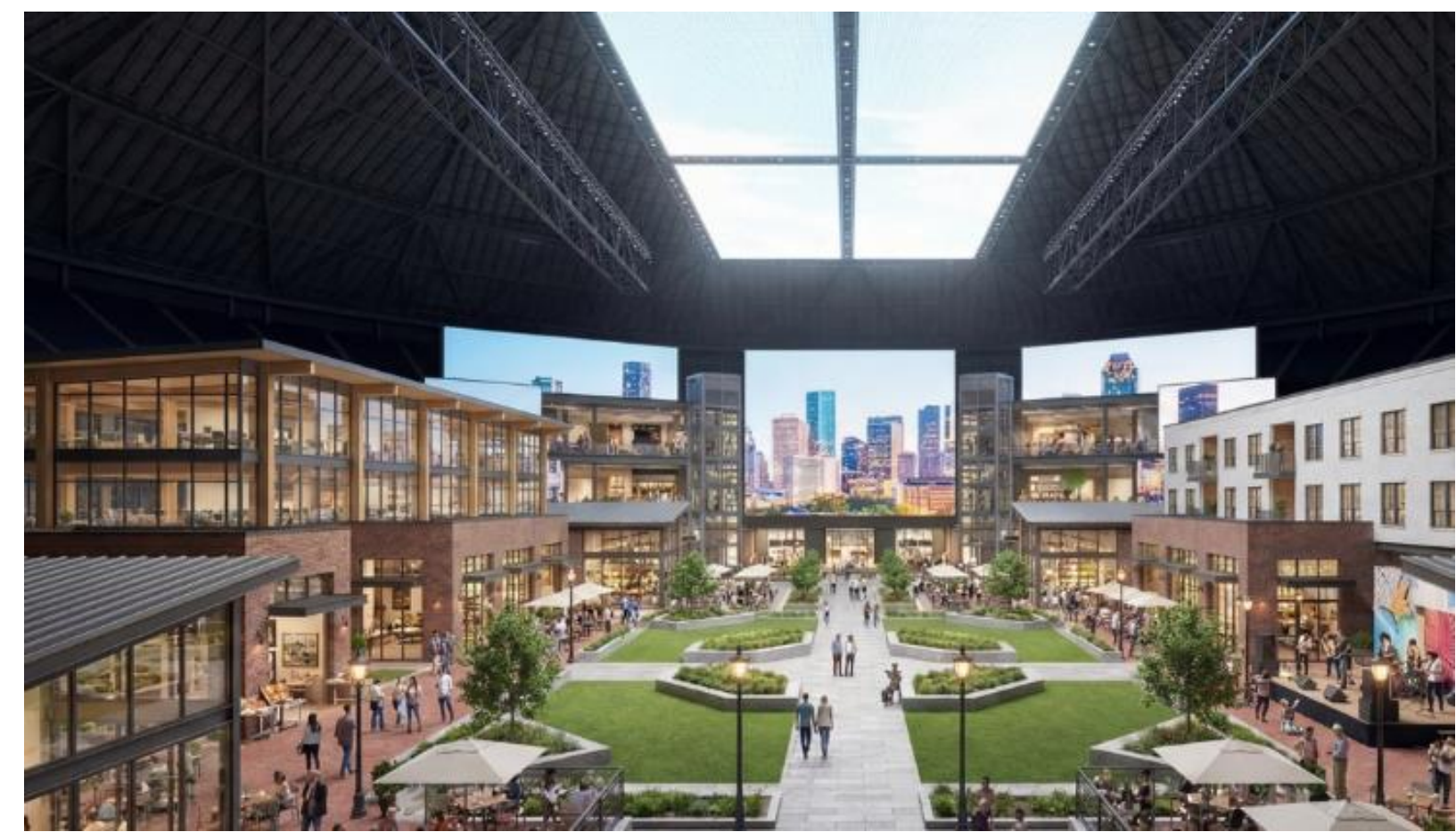
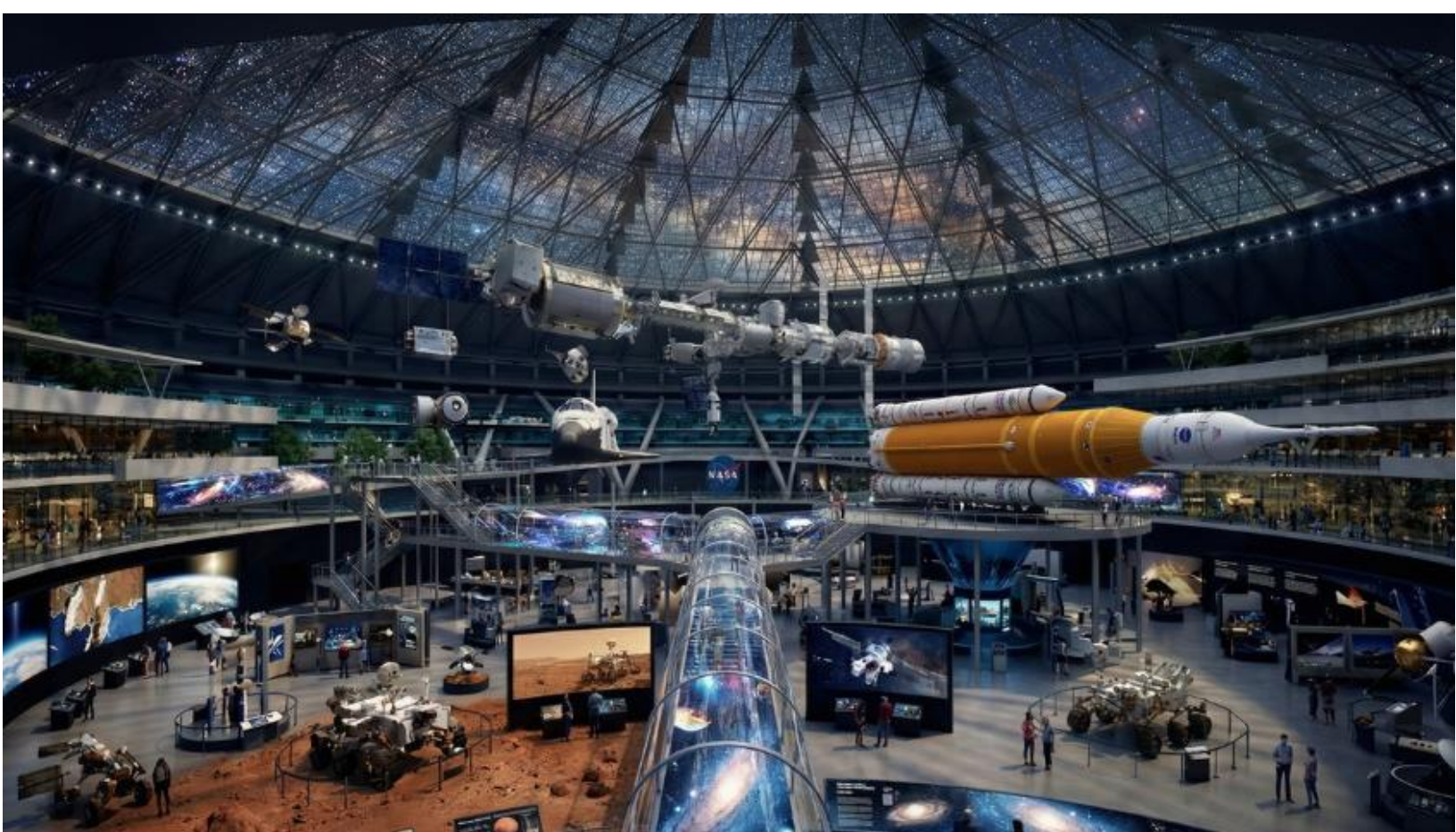


NRG CENTER

FANNIN ST
METRO STATION

NRG STADIUM

FANNIN ST



SPORTS-ADJACENT MIXED-USE



The Battery
Atlanta, GA



Downtown Commons
Sacramento, CA



Ballpark Village
St Louis, MO



LA Live!
Los Angeles, CA



The Star
Frisco, TX



Deer District
Milwaukee, WI



Texas Live!
Arlington, TX



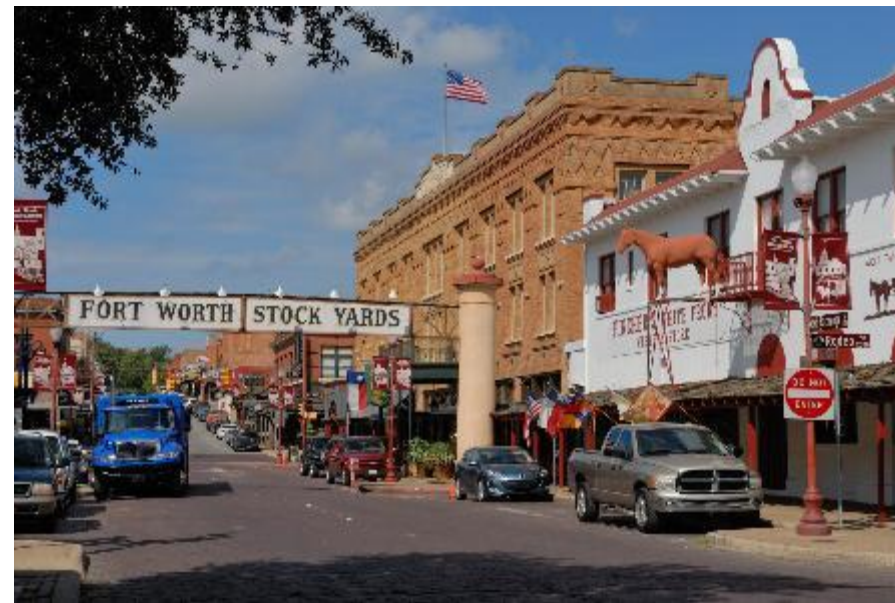
Armory Food & Event Hall
Seattle, WA

ADAPTIVE REUSE – AN OPPORTUNITY OF A LIFETIME



POST Houston **Houston, TX**

550K SF adaptive reuse of the 1962 Barbara Jordan Post Office. \$186.6M mixed-use hub: food hall, co-working, 5,000-cap music venue, art museum, and TX's largest rooftop park. LEED Gold; 95% historic structure preserved.
Visitors: ~2M+ annually (est.)
Revenue: 840 permanent jobs; catalyzed north downtown revitalization



Fort Worth Stock Yards **Fort Worth, TX**

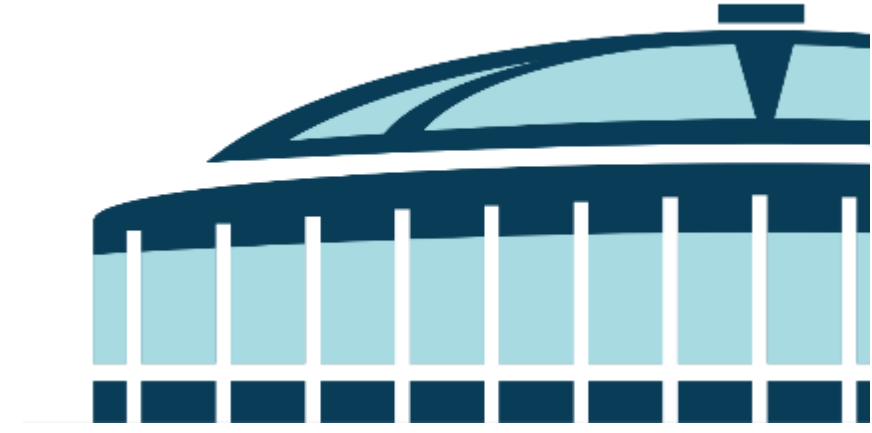
70-acre National Historic District. \$250M Phase 1 transformed WWI-era mule barns into 200K SF mixed-use Mule Alley plus the 200-room Hotel Drover. \$630M Phase 2 approved to nearly double the district. Ranked 5th nationally among leisure landmarks.
Visitors: 9M annually (up from 3M in 2014)
Revenue: \$285M in district sales; 1,173 events/year



The Pearl **San Antonio, TX**

22-acre adaptive reuse of the 1883 Pearl Brewery into a mixed-use village: restaurants, retail, Hotel Emma (143 rooms), CIA culinary campus, and 350+ residences. ULI Global Award of Excellence. \$49M+ in public incentives; now doubling its footprint.
Visitors: 3.4M annually (2023)
Revenue: \$10.6M in annual property taxes; 100% occupancy

SITE DETAILS



SITE CONTEXT & SURROUNDINGS



Located five miles southwest of Downtown Houston, the Astrodome anchors NRG Park just north of the I-610 South Loop and near the southern terminus of the METRORail line. The site is also directly south of the Texas Medical Center, the world's largest medical complex and one of the region's primary economic engines.



PROJECT SITE



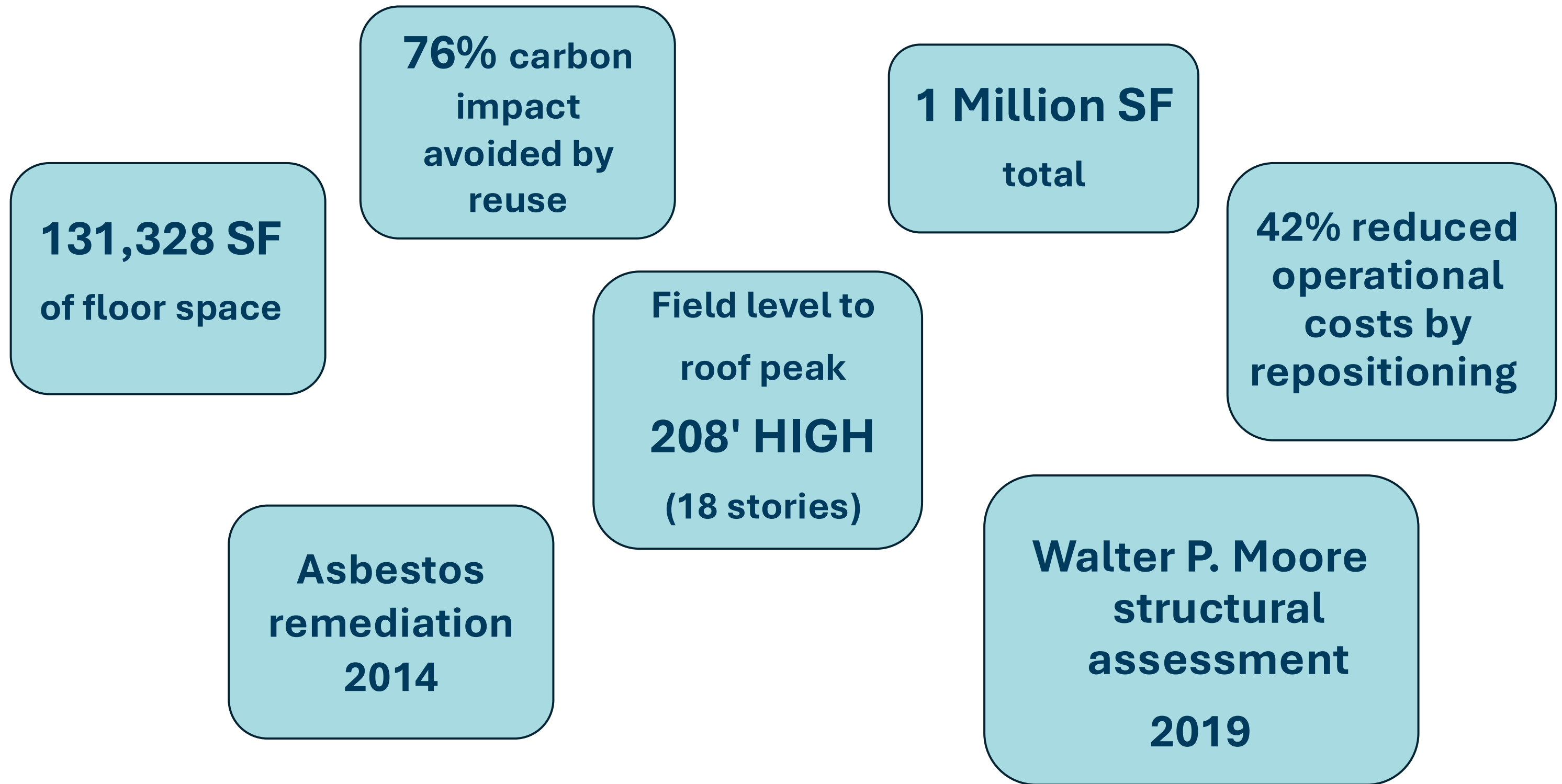
- The Astrodome is centrally located within NRG Park, alongside NRG Stadium, NRG Center, and NRG Arena.
- The 350-acre campus supports large-scale activation.
- Surrounding surface parking lots have capacity for up to 26,000 vehicles.

NRG PARK PROGRAMMING

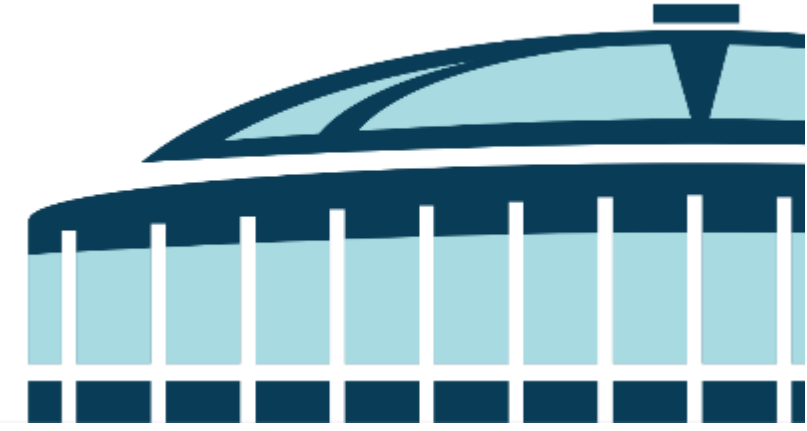


- Houston Texans (NFL)
 - 8-9 regular season home games + preseason and playoffs
- Houston Livestock Show & Rodeo
 - 23-day annual event draws 2.5-2.7M attendees
- Year-Round Events & Programming
 - NRG Park hosts 500+ events per year including concerts, conventions, trade shows, etc. Including performers like Taylor Swift, Beyonce, Bruno Mars, and AC/DC
- Global Events
 - A host venue for the 2026 FIFA World Cup
- Lease Status and Future Planning
 - Current leases with the Texans and HLSR expire in 2031-32
 - Renegotiations began in 2025 and are ongoing

INFRASTRUCTURE & ENVIRONMENTAL



PROJECT FRAMEWORK



THE OPPORTUNITY



- METRORail provides direct connectivity between NRG Park, Downtown, the Texas Medical Center, and Houston's primary activity corridor
- A gap in nearby, high-quality, mid to upper luxury hotel options
- Peak attendance strains existing parking, signaling an opportunity to introduce a more efficient and premium experience
- Limited retail points to the potential for a more dynamic, mixed-use environment
- Enhanced amenities and curated programming could reposition the site as a full-day, year-round destination
- The convergence of structural readiness, historic designation, public support and available financial incentives creates a once-in-a-generation moment with an iconic structure that is both ready for reinvestment and open to new purpose.

PROJECT PARAMETERS

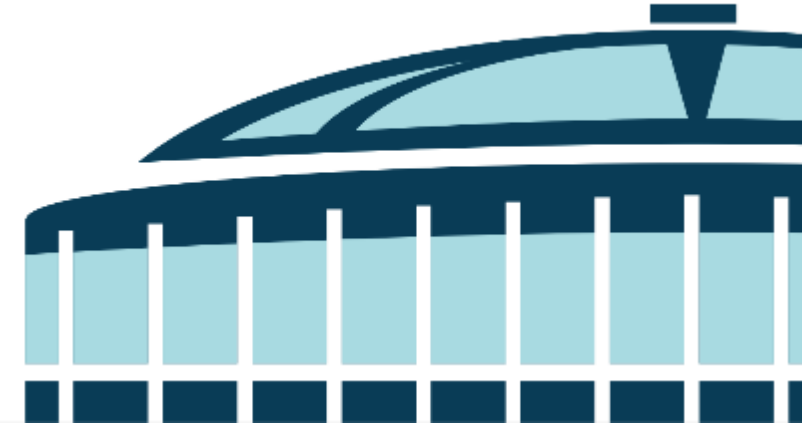


- Historic preservation and adaptive reuse
 - Preserve landmark elements
 - Enable productive reuse
 - Balance history with future value
- Financial and operational sustainability
- Public access and civic benefit
- Integration within NRG Park without impeding its core operations

FIXED
Public Ownership
Preservation

FLEXIBLE
Program
Phasing
Delivery Models

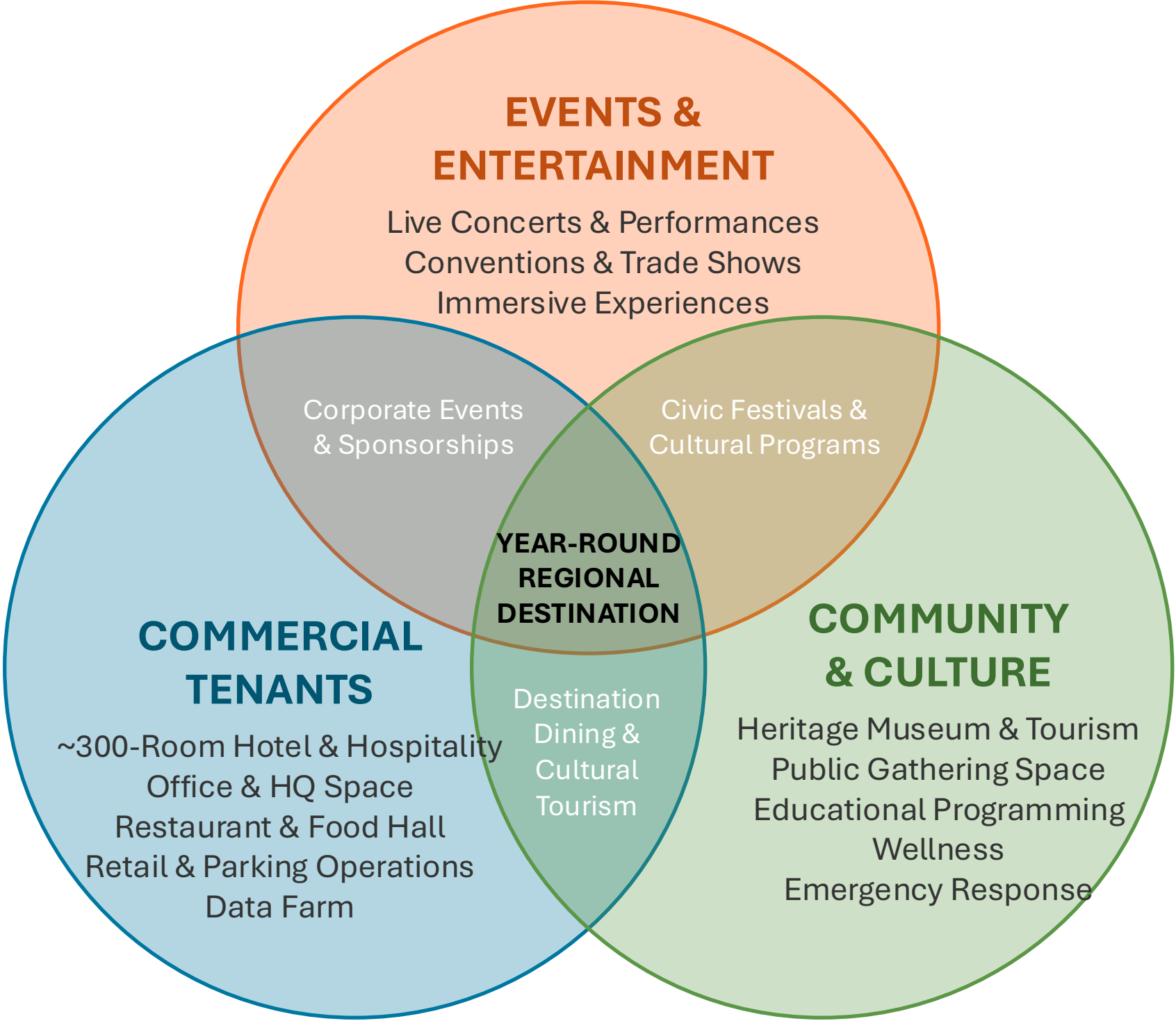
PROJECT FINANCIALS



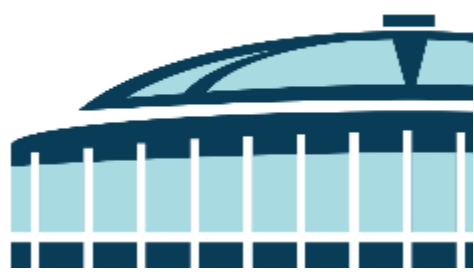
DEMAND DRIVERS



Seeking diversification through three intersecting demand categories:



REVENUE GENERATION



The arena is expected to generate **\$15-\$20 million annually** in bottom-line net revenue, leveraging multiple revenue streams including ticket sales, facility rentals, concessions, sponsorships, and corporate events, reducing risk and ensuring long-term financial sustainability.



Hotel	Office	Venue	Retail/F&B	Parking	Data Farm
Nightly room rentals	Standard long-term leases	Venue rental fee	Base rent plus percentage rent	Event parking	Shell space lease based on implied
Small events		Up-side ticket sales		Hotel parking	substantial power access
Food & Beverage		participation		Contracted monthly parking	
		Concessions			
		Merchandise			

DEVELOPMENT BUDGET

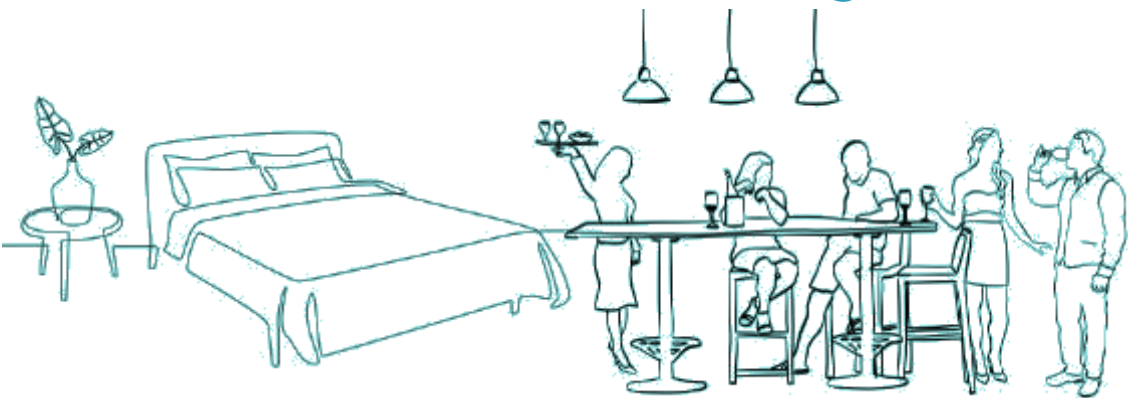
Events Arena
~12,000 Seats & 120 event/year



**Estimated
Development Budget:
\$270M**

~1/3 of project costs

Commercial Development
Hotel, Office, Retail, Parking



**Estimated
Development Budget:
\$570M**

~2/3 of project costs

\$840M

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

**as of Feb, 2025*



FINANCIAL INCENTIVES

The Conservancy has considered the following financial incentives:

Historic Tax Credits

- 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.
- The **Federal Program** offers up to **20%** of qualified rehabilitation expenditures.
- The **State Program** offers up to **25%** of qualified rehabilitation expenditures.
- To qualify for these tax credits, the property must be used for an income-producing purpose.
- A project of this scale can receive **~\$300M** in a state and federal cash infusion claimed over 5 years after project initiation, of which **~\$210M** can be used for private development components.

FINANCIAL INCENTIVES



PILOT (Payment in Lieu of Taxes) Program

- Favorable property tax treatment from County ownership, with a potential **~\$4.6M in annual PILOT** generated for long-term operations and maintenance of the Astrodome.

Full Tax Bill (if Privately Owned)

Assessed Value	\$870M
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<i>Jurisdiction</i>	<i>Rate</i>
Houston ISD	0.8683
Harris County	0.3501
Harris Co Flood Control	0.0311
Port of Houston Authority	0.0058
Harris Co Hospital District	0.1434
Harris Co Education Dept	0.0048
Houston Community College	0.0922
City of Houston	0.5192

Total Tax Rate	2.0148
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Total Tax Bill	\$17.5M
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Proposed Sizing of PILOT

Assessed Value	\$870M
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<i>Jurisdiction</i>	<i>Rate</i>
Harris County	0.3501
Harris Co Flood Control	0.0311
Harris Co Hospital District	0.1434
Harris Co Education Dept	0.0048

Total PILOT Rate	0.5293
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Total PILOT Generated	\$4.6M
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Assumes a \$921K in annual public service recovery payments.

FINANCIAL INCENTIVES



Carbon Credits

- By reusing the Astrodome, the project can quantify the avoided embodied carbon emissions as **verified carbon credits** that can be sold on voluntary markets, turning structural preservation into both an environmental benefit and a financial asset.

Carbon Credits	Square Footage	Credit
Existing Astrodome Embodied Carbon	130,922	MT CO2
Demolition Carbon	30,139	MT CO2
Carbon Emitted by In-Kind Construction to be Avoided	685,743	MT CO2
Total from Avoiding Destruction and New Construction	816,665	Tons of Credit
Must Deduct Carbon from Repositioning the Astrodome	165,990	Tons of Credit
Ultimate Credit Issuance Estimated Figure	650,675	Tons of Credit

AT \$10 PER TON = \$6.5 MILLION
AT \$50 PER TON = \$32.5 MILLION
AT \$100 PER TON = \$65 MILLION
AT \$150 PER TON = \$97.5 MILLION

FINANCIAL INCENTIVES



TIFIA & PACE Financing

- State and Federal debt tools like TIFIA Financing via the US Department of Transportation and PACE loans from the State of Texas can help provide lower interest financing options than the open market.
- TIFIA would require a local public partner (Ex: METRO) and would need to pass a viability review for its ability to generate increased public transportation usage.
- PACE financing would need to be proven out by the installation of sustainable building systems.

TOD

- Other federal financial tools for sustainability and Transit Oriented Development further increase private market investment viability.

TIRZ

- Proven source of infrastructure support and investment from public funds to encourage and support private investment in specific zones

ANTICIPATED SOURCES & USES

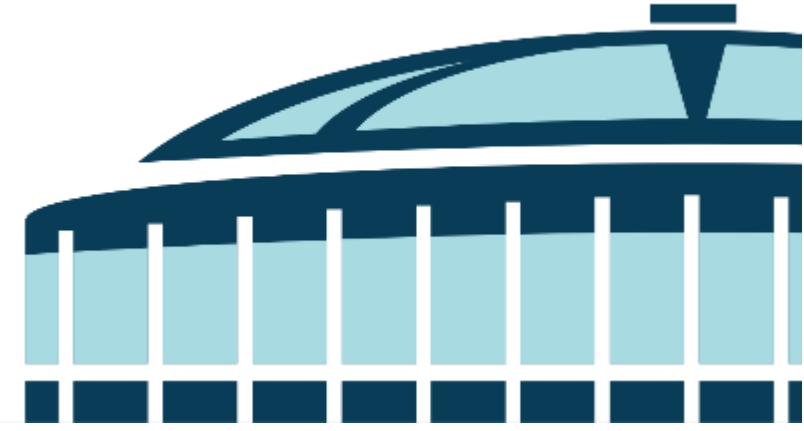


Sources			Uses By Program			Uses By Cost		
	<i>Total</i>	<i>%</i>		<i>Total</i>	<i>\$/SF</i>		<i>Total</i>	<i>\$/SF</i>
Equity	\$370 M	44%	Hotel	\$182 M	\$933	Land	\$0	\$0
GP	\$37 M	10%	Office	\$107 M	\$713	Hard	\$641 M	\$670
LP	\$333 M	90%	Event Venue	\$269 M	\$1,320	Soft	\$98 M	\$102
Debt	\$470 M	56%	Restaurants	\$100 M	\$834	Leasing & TI	\$48 M	\$50
Sr. Loan	\$420 M	89%	Other Retail	\$29 M	\$574	Financing	\$52 M	\$54
PACE Loan	\$50 M	11%	Data Farm	\$73 M	\$365			
			Parking	\$80 M	\$164			
Total Sources	\$840 M	100%	Total Uses	\$840 M	\$878**	Total Uses	\$840 M	\$878**
Tax Incentives*	\$323 M	38%	Tax Incentives*	\$323 M	\$337			
Total Sources less Tax Incentives	\$517 M		Total Sources less Tax Incentives	\$517 M				

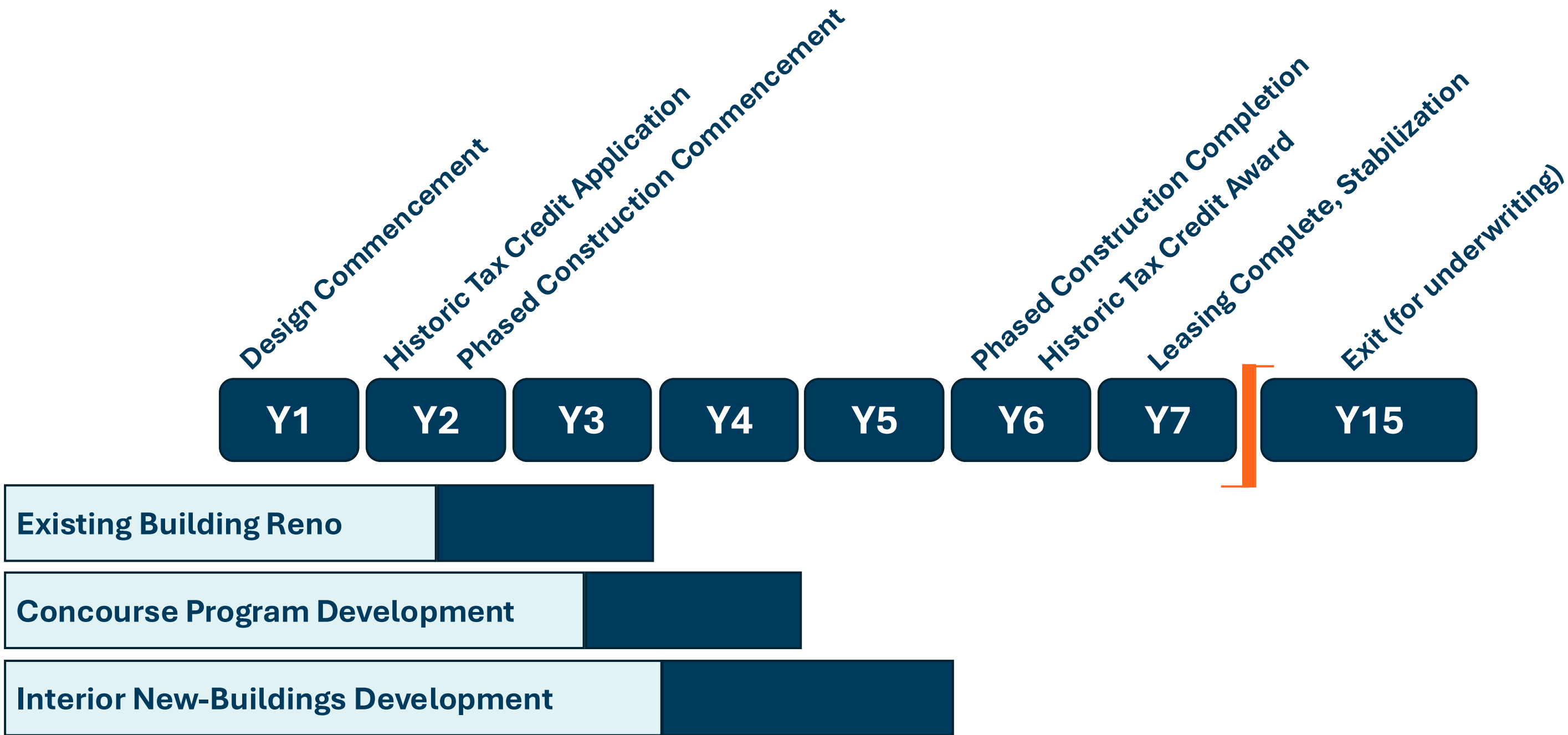
* Includes \$300M in historic tax credits and \$20M in EPA Act 179 sustainability tax incentives

** Assumes 956K SF of usable program (excludes mothballed upper concourses and parking)

NEXT STEPS



PROJECT TIMELINE



NEXT STEPS



Explore Concept and Revise Vision (as required)



One-on-One Interviews with Interested Stakeholders



Refine Concept and Financing Structure

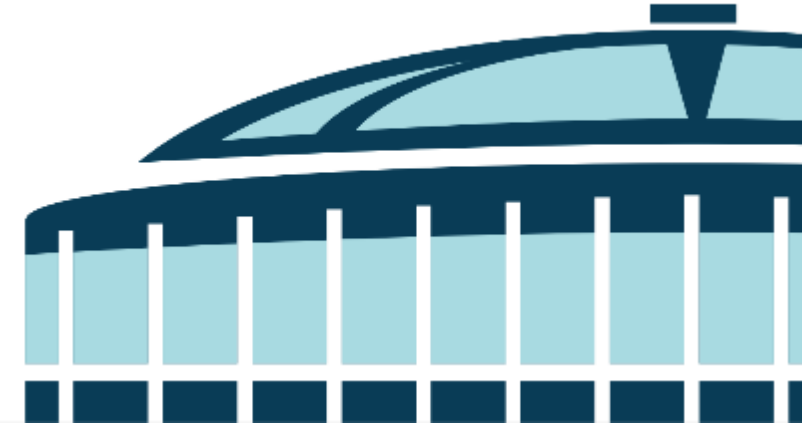


RFI Release: June 2026



Synthesize Input and Outline Solicitation Process

QUESTIONS & ANSWERS





ASTRODOME MARKET DAY

Thank You

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