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NEW YORK YANKEES AND TAMPA SPORTS AUTHORITY ANNOUNCE PLANS FOR COMPREHENSIVE RENOVATIONS TO STEINBRENNER FIELD

Over \$40 million project extends current agreement thru 2046

The New York Yankees and Tampa Sports Authority (TSA) have tentatively agreed to terms that would result in an extension of their current license agreements thru 2046 and a comprehensive renovation of George M. Steinbrenner Field. The proposed renovation plan is expected to exceed \$40 million and must receive approval from the TSA Board of Directors, Hillsborough County, the City of Tampa, Hillsborough Community College Board of Directors and the Hillsborough County Aviation Authority. The project will be funded equally by Hillsborough County (through the 4th cent Tourist Development Tax), the State of Florida's Spring Training Retention Program and the New York Yankees.

"The Steinbrenner family is extremely proud to have called Tampa Bay home for decades and extending the New York Yankees' agreement with the community through 2046 is very important to us," said Hal Steinbrenner, Yankees Managing General Partner. "We are excited to see these improvements to Steinbrenner Field, all of which will significantly improve the fan experience."

The improvements to Steinbrenner Field will include the addition of areas providing fans a 360° view of the field, via new outfield concourses. The addition of group and social gathering areas, plus additional shaded areas, will greatly enhance the overall fan experience. A vastly improved entrance will provide fans ease of access to the facility. Additional improvements include renovations to the Yankees Training Complex on Himes Avenue. The project would begin after receiving all the necessary approvals, with projected completion by spring training in March 2017.

The importance of spring training has been addressed by the State of Florida's Spring Training Retention Program. The Governors Office of Tourism, Trade and Economic Development estimated in 2010 that spring training in the state contributed \$ 750 million in annual sales (\$385 million from out of state), 9,205 jobs and paid over \$9.1 million in wages.

"The New York Yankees have been great partners in our community for decades and having these improvements and commitment thru 2046 will be a major economic benefit for our area ," said Tampa Sports Authority President/CEO Eric Hart. "I would like to thank the Hillsborough County administration and the New York Yankees for their efforts to ensure the continuation of this great partnership."

All documents pertaining to this project can be found at <http://www.tampasportsauthority.com/special-meetings-public-hearings-docs>.

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