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For Immediate Release

MECA ANNOUNCES PROCESS TO ENABLE FUTURE DEVELOPMENT AT PARKING LOT B

(OMAHA, Neb.) – The Metropolitan Entertainment & Convention Authority (MECA) announced today that it will begin working on an in-depth process to enable future development at the site that is currently parking Lot B, which is located between 10th and 12th Streets from Cass Street to Mike Fahey Street.

MECA operates CenturyLink Center Omaha and its parking lots under a 99-year lease with the City of Omaha. The Authority also manages TD Ameritrade Park Omaha. The City's Master Plan calls for the future development of Parking Lot B. Before Lot B can be developed MECA must identify and secure acceptable alternative solutions for parking, pedestrian corridors, and patron environments. In addition, MECA must identify and secure acceptable building requirements for Lot B. To that end, MECA has begun a three step process:

Step #1 – Parking, Pedestrians and Patrons

Lot B currently provides 849 parking stalls for TD Ameritrade Park Omaha and CenturyLink Center Omaha events. MECA will work closely with its tenants to ensure acceptable alternative parking solutions are created and available before development of Lot B takes place. In addition, MECA will work closely with these tenants to ensure safe and acceptable pedestrian corridors and patron environments are in place.

Step #2 – Parking Lot B Development Plan

Subject to the above step being achieved, MECA will lead and its board will ultimately determine a development plan for Lot B through collaborative and interactive processes with its tenants, the City of Omaha, and other geographic and financial stakeholders. The objective of this effort will be to arrive at specific development parameters (a/k/a covenants, conditions, and restrictions ("CC&Rs")) that will serve to define the development and uses on Lot B. Examples of these parameters will include restrictions on business uses, building height, parking ratios, the public cost of parking, and the prohibition of advertising banners. The development of Lot B will commence only after the selected CC&Rs have been recorded against the property and the requirements determined in Step #1 built and available for use by MECA and its tenants.

Step #3 – Promotion and Development of Lot B

With steps 1 and 2 complete, the City of Omaha and/or its selected representatives will lead and promote the development of Lot B.

About Us

The Metropolitan Entertainment & Convention Authority (MECA) is a 501(c)(3) non-profit organization that builds and manages public event venues in Omaha, Nebraska. The formal operations of MECA commenced on August 25, 2000 with the signing of a 99-year Lease and Development Agreement with the City of Omaha. The cost to build CenturyLink Center Omaha was \$291 million, funded through a public-private arrangement. The private sector contributed \$75 million and the public sector contributed \$216 million. CenturyLink Center Omaha opened in 2003.

In consideration of this unprecedented level of private support for a public arena, the 99-year agreement assigned MECA to exclusively operate the Facilities at its discretion. MECA is governed by a board of five appointed, independent directors and managed by a dedicated management team. Board members are appointed by the City of Omaha with appointments rotating between the City Council and the Mayor.

Another public-private arrangement was completed to create a new home for the College World Series. In 2009 MECA broke ground on TD Ameritrade Park Omaha, which opened in 2011. The stadium is home to the NCAA Division I Men's College World Series, the Creighton Bluejays men's baseball team, and host to numerous other events.

According to a recent economic study, CenturyLink Center Omaha has generated nearly \$5 billion in economic benefit for Omaha. The study indicated that taxpayers have not had to pay for the operations of CenturyLink Center Omaha. The proceeds from the economic benefits of CenturyLink Center Omaha received by the City of Omaha have exceeded the cost of the related bond debt. As a result, taxpayers have not been burdened with the cost of CenturyLink Center Omaha, which is a rarity in arena and convention facilities in the U.S.

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