



NEWS RELEASE

DALLAS COWBOYS TEAM WITH FRISCO INDEPENDENT SCHOOL DISTRICT, CITY OF FRISCO TO BUILD MULTI-USE, SPECIAL EVENTS AND SPORTS FACILITY; FRISCO NEW HOME OF COWBOYS WORLD CORPORATE HEADQUARTERS

(Frisco, TX - August 13, 2013) The City of Frisco, Texas and the Frisco Independent School District announced a partnership today with the Dallas Cowboys establishing Frisco as the future home of the Cowboys world corporate headquarters and training location. A multi-use special events and sports facility, to be developed on a footprint of approximately 20 acres, and the Cowboys world corporate headquarters on a footprint of approximately 5 acres, will be the centerpiece of additional mixed-use development on property surrounding the team's new location.

"This is an exciting day in the history of the Dallas Cowboys," said Jerry Jones, owner/general manager, Dallas Cowboys. "We are committed to cooperatively creating a development that will be a source of great pride for the City of Frisco, the FISD and the Dallas Cowboys. We know first-hand how world class facilities can create great interest, visibility and economic development. This is a community building partnership that will elevate and benefit all of the parties involved."

The complex will be developed on a 91 acre tract in Frisco on Collin County land located on the northwest corner of the Dallas North Tollway and Warren Parkway.

In addition to becoming the home to the NFL team's entire football operation, including administrative offices, coaches' offices and the Dallas Cowboys Cheerleaders, the complex will include a multipurpose, 12,000 seat, indoor stadium and two outdoor fields that will provide facilities for use by the Cowboys, City of Frisco and Frisco ISD football and soccer games and other sports, athletic, academic, fine arts and entertainment events.

"We're elated to partner the entire Dallas Cowboys organization and the Jones family," said Mayor Maher Maso. "Having a partner of this caliber is a perfect fit for our community. We're committed to creating unique, destinations that bring families together, promote business and tourism, attract major events and improve our overall quality of life while keeping our property taxes low. We welcome 'America's Team' to one of the fastest growing cities in the country."

The 25-year agreement calls for at least one week, per year, of the Cowboys official pre-season football training camp to be held in Frisco.

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The innovative partnership represents a \$115 million public investment by the City of Frisco and Frisco ISD. The agreement calls for the City of Frisco and its development corporations (*each funded by a half cent of Frisco's sales tax*) to contribute \$85 million (*City of Frisco, \$30 million; Frisco Economic Development Corporation, \$30 million; and Frisco Community Development Corporation \$25 million*). The Fisd contribution is \$30 million. Frisco and the school district are using tax increment finance districts to generate funding. The Cowboys will be responsible for any cost overruns.

"This partnership opportunity came at the exact right time in the growth of our school district," Dr. Jeremy Lyon, Superintendent of Schools, stated. "This will provide a world-class facility at the very moment we needed to plan for a stadium to address the district's needs as our 7th and 8th high schools (Independence High and Reedy High) open in the next two years. We could in no way duplicate a stadium of this caliber on our own, spending the same amount for construction. This public-private partnership better meets the needs of all of our programs with an ultimate savings to the taxpayers. We will pay only direct event costs, but will not incur ongoing maintenance and operation costs, resulting in a savings of \$250-300,000 annually."

The development agreement also calls for the Cowboys to manage and operate the publically owned facility; employ at least 150 full-time employees at the Frisco facility; and pay Frisco a lease payment of at least \$100,000 annually.

The Cowboys will share revenue resulting from facility sponsor naming rights and split parking fee revenues with Frisco.

The mixed use development will be built on approximately 66 acres remaining of the 91-acre tract. Planned uses for the development include approximately 1.2 million in corporate offices, 400,000 in retail and 51,000 in restaurants. A luxury hotel with approximately 480 rooms is also planned for the site.

The estimated economic impact over the next thirty years is \$23.4 billion. Employment impact is estimated at 4,500 new jobs at full development, and tax revenues of \$1.26 billion.

A timetable for breaking ground has not yet been established to allow for the planning and design of the development, although the fall of 2016 is projected as the timeframe for the Cowboys move to Frisco.

The Dallas Cowboys' current headquarters are located in the Valley Ranch section of Irving, Texas, a site that has been the team's training home since August of 1985.



SUPPLEMENTAL QUOTES

GEORGE PUREFOY, City Manager, City of Frisco

"We're excited and proud the Dallas Cowboys will move its team headquarters and training facilities to Frisco. This presents the opportunity to vastly increase tourism and exposure for Frisco. With the new indoor stadium, Frisco will be one of the premiere locations for high school football, soccer and other entertainment and conference events. The Cowboys also bring an additional dynamic for attracting more top retailers and office/hotel development to Frisco," said George Purefoy, City Manager.

"The project continues to highlight the ability of the Fisd, FEDC, FCDC, and Frisco through the Frisco Tax Increment Reinvestment Zone #1 to work together to bring superior projects and opportunities to the citizens of Frisco without incurring additional property tax increases on our citizens," said Purefoy.

JIM GANDY, President, Frisco Economic Development Corporation

"Bringing more jobs to Frisco is job number one for the Frisco Economic Development Corporation (FEDC). The Dallas Cowboys' world corporate headquarters and the full development of the 91-acre project have the potential to create more than 4,500 full time jobs in Frisco," said Jim Gandy, president of the Frisco Economic Development Corporation.

"A powerhouse brand like the Dallas Cowboys will attract other quality and specialty brands, creating a unique destination with approximately two million square feet of commercial space. This public-private partnership establishing the Dallas Cowboys in Frisco is as good as it gets. It's like winning the economic development 'super bowl'."

JEFF SNOWDEN, Chairman, Frisco Economic Development Corporation (FEDC)

"The Dallas Cowboys' world corporate headquarters and sports complex will be a tremendous asset to Frisco's future and to all of North Texas," said Jeff Snowden, chairman of the Frisco Economic Development Corporation Board. "The FEDC Board was unanimous in its approval of this unique mixed-use development that is expected to generate an 'economic ripple effect' of more than \$23 billion in new money in the regional economy over a 30-year period."

GARY CARLEY, Chairman, Frisco Community Development Corporation (FCDC)

"This project was a great opportunity for the Community Development Corporation to partner with the city, the Frisco Economic Development Corporation and the Frisco Independent School District to bring an iconic, global brand to the City of Frisco. We welcome the Jones family, the players, staff and administration of the Dallas Cowboys to our area. We look forward to a long, mutually beneficial relationship between the citizens of Frisco and 'America's Team,' said Gary Carley, chairman of the Frisco Community Development Corporation Board.

RENEE EHMKE, President, Fisd Board President

"This is another example of how great things happen when people come together to collaborate and partner for the good of the community," said Fisd Board President Renee Ehmke. The economic impact of this project will be phenomenal, but the varied experiences provided to our students due to this partnership will be unparalleled. We could not be more excited."



Supplemental Quotes (Continued)

MARLA ROE, Executive Director, Frisco Convention & Visitors Bureau

This is an exciting time for Frisco. The new, mixed-use entertainment complex, branded with an internationally recognized icon like the Dallas Cowboys, will bring a whole new dimension of visitation to Frisco! Current and new visitors alike will have a chance to watch Dallas Cowboys' training camp at least one week each year, and the new events that will come to Frisco to use this new facility will add to the economic impact of this entire project."

REX GLENDENNING, REX Real Estate

"It's hard to imagine a more dynamic and proactive public/private partnership than the City of Frisco and the Dallas Cowboys and we sincerely appreciate the opportunity to serve the city by bringing these two groups together," said Rex Glendenning, REX Real Estate. "The City of Frisco's leadership has lead to dynamic growth with quality developments. It's gratifying to see the Cowboys World Headquarters and Training Facility located only a stone's throw away from the Starwood Development that I sold to the Jones' family some twenty years ago. We couldn't be more excited".

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