Exhibit - A

Superlative

Phase I Asset Inventory & Valuation Report

City of Riverside

City Asset Assessment, Valuation and Naming Rights

DRAFT 8.01.2023

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1 Executive Summary

1.1 Introduction

In March 2023, the City of Riverside ("the City") commissioned The Superlative Group ("Superlative") to conduct a full asset inventory and valuation of marketable assets owned by the city, including facility Naming Rights, category partnerships and other revenue-generating opportunities.

This report presents the Fair Market Valuation of potential rights and benefits that can be delivered through a corporate partnership program for the city, as specifically identified by Superlative and city personnel during the Phase I process.

The key objectives of this exercise are to:

- Identify city assets which are most likely to deliver incremental revenue in order to further support the city's maintenance and development programs;
- Strengthen the alliance between the city, residents of Riverside and its surrounding communities; and
- Develop strategies specifically focused on generating revenue for the city.

This report presents the findings from Superlative's valuation process.

1.2 Background & Methodology

Sports and entertainment venues have traditionally attracted the highest value Naming Rights and sponsorship agreements because they allow corporate partners to reach substantial markets beyond venue attendees. However, the revenue-generating benefits of Naming Rights and corporate sponsorships have become increasingly prevalent in a wide range of sectors:

- Parks and Recreation Systems;
- Trail Systems;
- Aquatic Centers;
- Performing Arts Centers;
- Convention Centers;
- Outdoor Plazas; and
- Municipal Marketing.

The Superlative Group Valuation Methodology has been developed over time and through our experience of securing revenue-generating opportunities for clients across North America and Europe. Superlative uses a combination of impressions-based valuation of media exposure and benchmarking to generate valuations that will form the opening negotiating position with target companies during the sales process.

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1.3 Valuation Summary

Table 1.3.1 and 1.3.2 provides an overview of the proposed value range, term and total revenue potential for each City Asset identified for Naming Rights and Corporate Partnerships.

Table 1.3.1 – Valuation Summary

Asset	FMV	Value Range (Floor)	Value Range (Ceiling)	Term (Years)	Revenue Potential (Floor)	Revenue Potential (Ceiling)
Riverside Convention Center Naming Rights	$283,046	$250,000	$300,000	25	$9,114,816	$10,937,779
Main Library Naming Rights	$119,309	$100,000	$120,000	25	$3,645,926	$4,375,112
PRCSD System Corporate Partnership	$163,540	$150,000	$200,000	10	$1,719,582	$2,292,776
Fox Theater Presenting Sponsorship	$155,080	$130,000	$160,000	10	$1,490,304	$1,834,221
Library System Corporate Partnership	$140,387	$120,000	$150,000	10	$1,375,666	$1,719,582
Mission Inn & Spa Festival of Lights Presenting Sponsorship	$102,217	$90,000	$110,000	5	$477,822	$584,005
Box Theater Presenting Sponsorship	$39,882	$30,000	$50,000	10	$343,916	$573,194
Riverside Aerial Fireworks Show Presenting Sponsorship	$21,453	$20,000	$30,000	5	$106,183	$159,274
TOTAL	$1,024,914	$890,000	$1,120,000		$18,274,216	$22,475,942

1.4 Category Partnerships

Section 6 provides an overview of City-wide opportunities in the following sectors:

- Beverage
- Automotive
- Technology/Communications
- Healthcare/Insurance
- Energy/Lighting

1.5 Valuation & Sales Process

The Superlative Group recognizes that sponsorships should not compromise the public's perception of the City's integrity, impartiality, mission, image or values. We acknowledge that some park assets may have existing sponsors and commercial arrangements, and our intention is to develop a plan which complements existing partnerships, where they exist. This Valuation report forms the first stage of our phased valuation and sales process:

- Task 1 – Comprehensive Assets and Opportunity Inventory;
- Task 2 – Naming Rights and Sponsorship Valuation; and
- Task 3 – Activate strategic sales campaign.

This report focuses on Task 1 and Task 2 as identified above and presents the Phase I Asset Inventory and Valuation.

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2 Introduction

2.1 City of Riverside

Introduction

Riverside was founded in 1870 by John North and a group of Easterners who wished to establish a colony dedicated to furthering education and culture. Investors from England and Canada transplanted traditions and activities adopted by prosperous citizens: the first golf course and polo field in Southern California were built in Riverside. Riverside is the birthplace for the citrus industry in the state of California. By 1882, there were more than half a million citrus trees in California, almost half of which were in Riverside. The development of refrigerated railroad cars and innovative irrigation systems established Riverside as the wealthiest city per capita by 1895. As the city grew, a small guest hotel called the Mission Inn opened, and would go on to become a popular destination for presidents, royalty, and movie stars at the time. Between the first censuses in 1890 and 1900, the city's population grew by over 70%. The City's Office of Historic Preservation and City Council have made a commitment to preserving over 100 City Landmarks, 20 National Register Sites, and 2 National Landmarks in an effort to preserve it's past as a firm foundation for the future. Some of the City's other landmarks include Riverside National Cemetery, the Fox Performing Arts Center, Riverside Metropolitan Museum, the California Museum of Photography, the California Citrus State Historic Park and the Parent Washington Navel Orange Tree, one of the two original navel orange trees in California.

The City is located in Riverside County, California. Riverside has a population of 317,257, making it the 13th largest city in the state and 65th largest city in the country. Riverside spans 82 miles and is located at the center of the Inland Empire area of Southern California, which includes the western parts of the two counties that comprise the Riverside-San Bernardino area. Riverside is 10 miles southwest of San Bernadino and 53 east of Los Angeles. The largest employing industries in Riverside's economy include Retail Trade, Health Care & Social Assistance, and Construction. The City has an average household income of $85,486. The City's demographics are summarized in tables 2.1.1 and 2.1.2.

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Figure 2.1.1 – Demographics of Riverside, CA

Population Estimates	Riverside Population	Percentage of Riverside Population
Population		
Population Estimates, 2021	317,257	100%
Sex		
Female Persons	161,372	50.90%
Male Persons	155,885	49.10%
Race		
Hispanic or Latino	173,635	54.73%
White	87,848	27.69%
Black or African American	18,972	5.98%
Asian	22,620	7.13%
Median Age (Years)	**32.9**	
Persons under 5 years	18,401	5.80%
5 to 9 years	17,766	5.60%
10 to 14 years	21,573	6.80%
15 to 19 years	26,967	8.50%
20 to 24 years	33,312	10.50%
25 to 29 years	25,698	8.10%
30 to 34 years	25,381	8.00%
35 to 39 years	23,160	7.30%
40 to 44 years	21,256	6.70%
45 to 49 years	17,766	5.60%
50 to 54 years	18,718	5.90%
55 to 59 years	17,132	5.40%
60 to 64 years	15,863	5.00%
65 to 69 years	13,008	4.10%
70 to 74 years	9,518	3.00%
75 to 79 years	5,076	1.60%
80 to 84 years	3,173	1.00%
85 years and over	3,490	1.10%

Figure 2.1.2 – Housing Income of Riverside, CA

Housing Income and Housing	2022	2027
Median Household Income	$78,727	$89,595
Average Household Income	$103,513	$120,471
Households	97,235	99,577
Families	68,590	70,031
Owner Occupied Housing Units	53,228	54,406
Renter Occupied Housing Units	44,007	45,147

City Vision & Mission

Vision

Riverside is a city where every person is respected and cherished, where equity is essential to community well-being, where residents support one another, and where opportunities exist for all to prosper. In Riverside, everyone comes together to help the community, economy and environment reach their fullest potential for the public good.

Mission

Making life better every day.

Values

The City of Riverside is committed to providing high quality municipal services to ensure a safe, inclusive, and livable community.

Strategic Plan 2025

On October 20, 2020 the City Council approved the Envision Riverside Strategic Plan. The Strategic Plan is summarized in Figure 2.1.3.

Figure 2.1.3 – Envision Riverside 2025 Strategic Plan

The City has identified five themes in its 2025 Strategic Plan that should be reflected across all of its outcomes:[1]

Community Trust – Riverside is transparent and makes decisions based on sound policy, inclusive community engagement, involvement of City Boards & Commissions, and timely and reliable information. Activities and actions by the City serve the public interest, benefit the City's diverse populations, and result in greater public good.

Equity – Riverside is supportive of the City's racial, ethnic, religious, sexual orientation, identity, geographic, and other attributes of diversity and is committed to advancing the fairness of treatment, recognition of rights, and equitable distribution of services to ensure every member of the community has equal access to share in the benefits of community progress.

Fiscal Responsibility – Riverside is a prudent steward of public funds and ensures responsible management of the City's financial resources while providing quality public services to all.

Innovation – Riverside is inventive and timely in meeting the community's changing needs and prepares for the future through collaborative partnerships and adaptive processes.

[1] City of Riverside 2020 Strategic Plan

Sustainability and Resiliency – Riverside is committed to meeting the needs of the present without compromising the needs of the future and ensuring the City's capacity to persevere, adapt and grow during good and difficult times alike.

Governance

City Council consists of the Mayor and seven elected City Counselors, one representing each of Riverside's seven wards. Each Ward has approximately 1/7th of Riverside's population, or about 45,000 residents. The City Council appoints three Charter Officers: City Attorney, City Manager, and City Clerk. The Mayor of Riverside is Patricia Lock Dawson. The City Manager's Office is the liaison between the Mayor and City Council and members of the public. The Mayor and City Council provide strategy and policy direction to the City Manager, and the City Manager implements those strategies and policies by directing the efforts of 2,400 city staff.

Additional Statistics

Riverside is located in the state of California. In 2020, the state of California produced $2.26 Trillion in domestic trade and consumed $2.08 Trillion. By 2050, California is projected to produce $4.61 trillion in domestic trade, a 104% increase from 2020. California's largest interstate trade markets are Texas, Arizona, and Ohio.

2.2 Key Statistics

This section provides a brief overview of some of the main sources of impressions for Riverside.

City of Riverside

- Riverside City Households: 88,340
- E-mail Database: 318,000
- Website Visitors: 246,800
- Website Pageviews: 957,584
- Twitter Followers: 36,000
- Facebook Followers: 63,000
- Instagram Followers: 60,900
- YouTube Subscribers: 8,310

Riverside Convention Center

- Total Number of Groups FY18: 360
- Total Number of Groups FY19: 322
- Total Attendance FY18: 182,518
- Total Attendance FY19: 164,292
- Website Visitors: 250,800
- Twitter Followers: 856
- LinkedIn Followers: 226

Libraries

- Arlanza Attendance: 22,400
- Arlington Attendance: 30,700
- La Sierra Attendance: 35,600
- Main Attendance: 119,500
- Marcy Attendance: 33,400
- Orange Terrace Attendance: 55,600
- SPC. Jesus S. Duran Eastside Attendance: 39,000
- SSgt. Salvador J. Lara Casa Blanca Attendance: 29,800
- Total Library Programs: 1,508
- Library Program Attendance: 37,700
- Library Staff: 60

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- Library Website Pageviews: 3,772,950
- Online Services Database: 20,500
- Facebook Followers: 5,300
- Twitter Followers: 412
- Instagram Followers: 4,300
- YouTube: 38,044
- E-Mail Database: 91,100

Fox Theater

- Estimated Annual Attendance: 90,530
- Event Capacity: 1,646
- Twitter Followers: 2,704
- Instagram Followers: 28,800
- Facebook Followers: 52,000
- Website Visitors (Riverside Live): 24,000

Box Theater

- Annual Events: 60
- Attendance Range Per Event: 75 – 200
- Single Day Facility Rental : $852
- Multi-Day Facility Rental: $720
- Twitter Followers: 69
- Instagram Followers: 1,413
- Facebook Followers: 2,500
- Website Visitors: 1,500

PRCSD

- Stratton Community Center/Bordwell Park Visitors: 21,600
- La Sierra Senior Center Visitors: 51,500
- La Sierra Community Center Visitors: 17,750
- Joyce Jackson Community Center/Nichols Park Visitors: 25,250
- Renck Community Center/Hunt Park Visitors: 17,500
- Bourns Family Youth Innovation Center Visitors: 15,000
- Ysmael Villegas Community Center/Park Visitors: 37,500
- Orange Terrace Community Center Visitors: 45,500
- Dales Senior Center Visitors: 28,750
- Cesar Chavez Community Center/Bobby Bonds Park Visitors: 50,000
- Youth Opportunity Center Visitors: 11,250
- Ruth Lewis Community Center/Reid Park Visitors: 12,500
- Arlanza Community Center/Bryant Park Visitors: 46,250
- City Operated Pools Annual Attendance: 34,585
- Fairmount Park Golf Course Annual Attendance: 27,117
- PRCSD Special Events: 49,000
- Facebook Followers: 15,000
- Instagram Followers: 11,700
- Twitter Followers: 2,096

Mission Inn & Spa Festival of Lights

- FY19 Attendance: 750,000

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- Switch-On Ceremony Attendance: 85,000
- Attraction Display Attendance: 700,000
- Total Media Valuation: $2,750,000
- Social Media Impressions: 2,200,000
- Arts & Culture Annual Event Attendance (Riverside County): 1,220,806 Residents / 377,107 Non-Residents

Annual Average Daily Traffic Counts (AADT)

- Riverside Fwy 91: 192,000
- Main Street: 129,000
- Mission Inn Ave: 185,000
- Orange Street: 166,000
- Van Buren Blvd: 156,000
- Magnolia Ave: 193,000
- La Sierra Ave: 215,000
- University Ave: 253,000
- Madison St. 192,000

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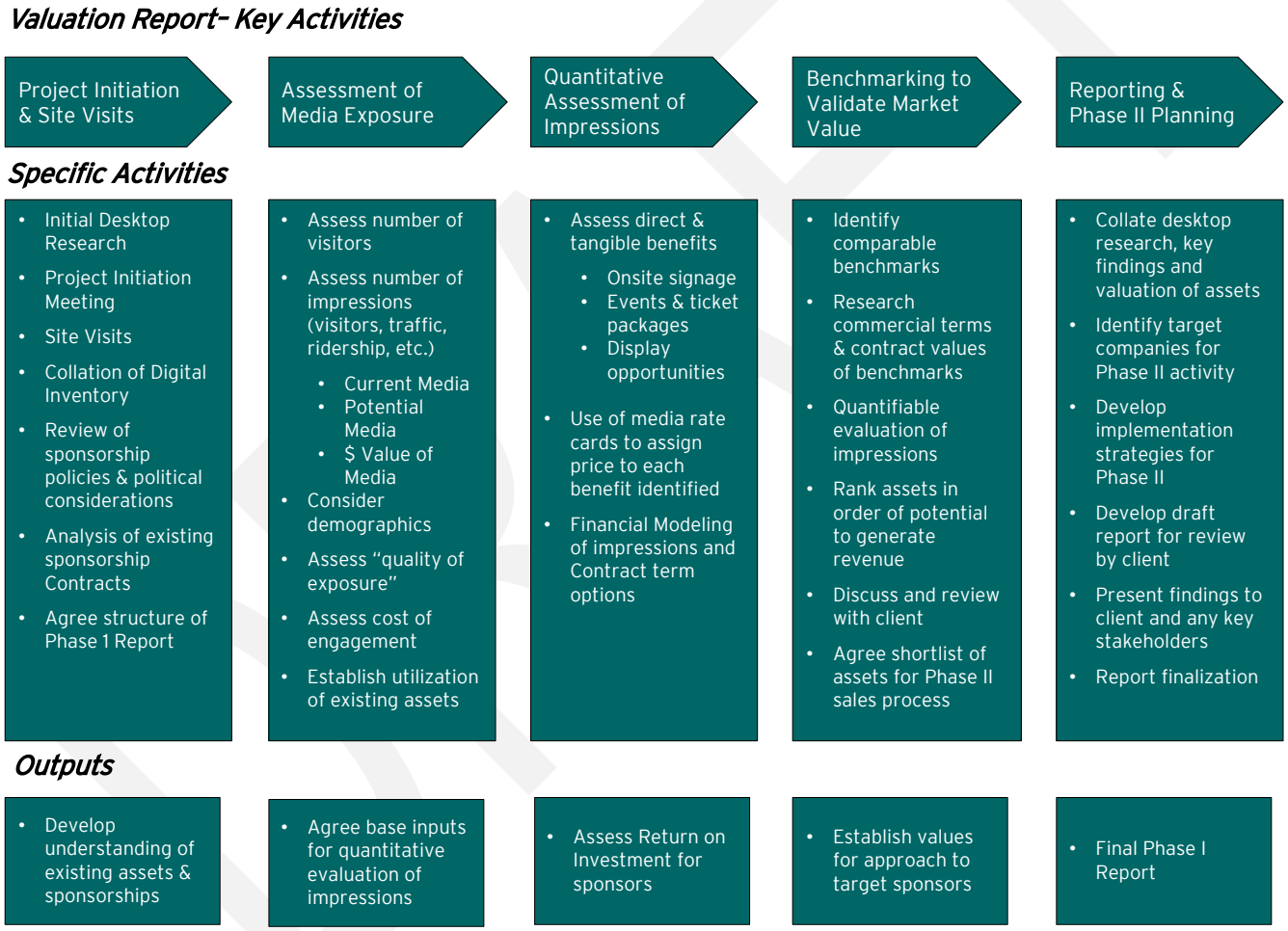
3 Background & Methodology

3.1 The Superlative Valuation Methodology

Due to the lack of a universally accepted valuation methodology for naming rights and partnership valuation, Superlative developed the following valuation methodology based on its experience in negotiating Naming Rights and sponsorship agreements. The diagram on the following page shows the key steps, specific activities, and outputs during implementation of a partnership marketing strategy.

Figure 3.1.1



Project Initiation & Desktop Research

Upon appointment as sales agents on any new engagement, Superlative carries out initial desktop research to review relevant documentation such as financial statement and strategic plans to gather contextual information such as major capital projects in the locality, specifics of the existing facilities and key statistics such as visitor numbers, drive-by traffic, media publications, hits on websites / communication channels. Our research team maintains a database which is used to compile key pricing and contractual data for all relevant Naming Rights and sponsorship initiatives.

Site visits are undertaken where relevant to view the assets being valued. A digital inventory is compiled for each location that is used during the valuation process and subsequently, during development of promotional materials during the sales process. Superlative gathers site maps to document key details such as number of existing signage and venue specifications. This information is used to identify commercial opportunities as part of the Phase I valuation process.

Assessment of Media Exposure

Assessment of media exposure requires an understanding of the number of impressions which a corporate sponsorship would deliver. This involves gathering traffic statistics for specific venues and consideration of impressions from roadside signage, aerial views and naming on radio traffic updates or other media channels. Local rates are gathered from radio stations and billboard advertisers in order to establish accurate local benchmarks.

With the gathered data, Superlative generates an initial model of impressions. Superlative takes the following factors into account when determining the appropriate amount of impressions a piece of signage or collateral would receive:

Valuation Factors

- Sign Size – has a direct impact on visibility. Within a given market, advertising space carries a different value depending upon the number of impressions, which are used to calculate advertising rates. An impression indicates the number of times an advertisement is seen by pedestrians, motorists and transit riders.
- Location – Rates are higher in high demand areas. Billboards in New York City will carry some of the highest rates in the nation. Location also dictates the demographics of the audience. Airport advertising rates are high due to the premium demographics of air travelers.
- Rotation – In the case of digital advertising inventory, rates are based on the length of each advertisement. Rotations can range from 8 seconds to 30 seconds (depending on average wait time in a given location) with OOH advertising agencies aiming to maximize the number of advertisers on each digital ad board.
- Demand – Premium units and high-traffic transit stations in the heart of cities may have a long list of advertisers waiting to display their message. The proximity of certain ads to airports, shopping centers and other attractions also increases demand and price. Further, other events and timing make outdoor inventory more "precious" and can impact rates, such as large sporting events or beach adjacent inventory in the summer months.
- Population – Audience size will influence your billboard cost.

Sponsorship Rates

A sponsorship or naming rights buyer will typically invest in a naming opportunity based on a cost per thousand impressions (CPM) or cost per 30 seconds (CP:30) calculation for broadcast exposure. CPMs or CP:30s for naming rights or advertising programs vary due to location and the type, duration and quality of exposure. While an average CPM for a national television advertisement may be $28, a 30-second advertisement during the 2021 Super Bowl typically cost around $5.5 million, with CPMs in the range of $60 - $80. CPM values can vary considerably across the nation. As a result, Superlative applies local media rates to each project. Superlative made conservative assumptions in comparing these values to current and suggested sponsor exposure on facilities and assets (e.g., main identity signage).

The CPM value includes assessment of the demographics of the target audience and the quality of exposure to that audience. For example, sporting venues tend to be patronized by 18 to 34-year-old males, which is a "premium audience" in terms of the potential revenue for sponsors generated by this audience. Accordingly, sponsors wishing to gain exposure to this audience would target sports venues. The target demographic for other venues may be considerably different and hence, this must be taken into consideration as part of the valuation.

The following table sets out the average historic media rates from the Superlative database.

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Table 3.1.2 Traditional Media Rates

Traditional Media Rate Card	Average CPM	Cost per Impression
TV	$28.00	$0.0280
Magazines	$17.00	$0.0170
Newspaper	$17.00	$0.0170
Cable	$12.00	$0.0120
Social Media	$10.76	$0.0108
Radio	$7.00	$0.0070
Internet	$3.60	$0.0036
Mobile	$2.23	$0.0023
Average	$12.20	$0.0120

Average across USA (exchange wire)

Further, Table 3.1.3 below shows current out-of-home media rates for the Riverside-San Bernadino-Ontario, CA CBSA considered as part of this study.

Table 3.1.3 Riverside, CA OOH Media Rates

CBSA	DMA 18+ Population	Media Type	4-Week Rate Per Face	4-Week Total Rate	CPP	CPM
Riverside-San Bernadino-Ontario, CA (CBSA)	4,121,000	Bulletins	$4,875	$39,000	$195	$5.41
Riverside-San Bernadino-Ontario, CA (CBSA)	4,121,000	Posters	$1,500	$30,000	$150	$4.58

The quality of exposure is determined by how prevalent the sponsor's branding is during the exposure period and the impact that this placement will have on the target demographic.

Quantitative Evaluation of Impressions

Superlative uses financial modeling to assess the dollar value of impressions from the sponsorship (e.g. wayfinding signs, recognition on websites). Superlative assigns a CPM-based value to each component available for naming rights, based on the strength and reach of exposure for a possible partner associated with each branding opportunity.

In developing these values, Superlative uses a template financial model it has developed over time and adjusted the model to fit the saleable components. Superlative's values are presented in Section 5 of this report.

Benchmarking to Validate Market Value

The Superlative Group identifies sector benchmarks (or comparables) for each opportunity, researching commercial and contract values.

In order to confirm that an impression-based valuation is appropriate and accurate, Superlative investigated the prices paid for similar properties and assets in similar markets. When evaluating benchmark comparisons, Superlative considers the prestige of each asset, likely partner interest, and geographic reach of each sponsorable asset. Superlative takes into account the geographic reach of a partnership opportunity as a whole, on a local, regional and/or national basis, but also the geographic reach of each individual asset. For example, an individual piece of signage within the interior of a property would have a local reach, while recognition on publications and/or signage within a transit car would reach a far broader audience. Assets are then ranked in order of potential to generate revenue to establish priorities for the sales process. A full list of the benchmarks considered by Superlative as part of its analysis can be found below in Section 5.

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4 Site Overview

4.1 Introduction

This section of the Asset Inventory & Valuation Report provides a summary of Riverside facilities, sites and programs considered by this study for Naming Rights and corporate partnerships.

4.2 Riverside Convention Center

The Riverside Convention Center was transformed in 2014 and consists of an exhibit hall, ballrooms, meeting rooms and kitchen. The facility has more than 65,000 square feet of usable indoor meeting space, upper concourse, lower concourse and an outdoor event plaza with nearly 9,500 square feet of rentable space.

Figure 4.2.1 Convention Center Building Façade

Figure 4.2.2 Entrance Signage

Figure 4.2.3 Event Space

4.3 Riverside Public Library System

The Riverside Public Library supports the circulation of a collection of more than 496,694 items to over 328,416 borrowers. The Library delivers its services through the Main Library and seven neighborhood branches: Arlanza, Arlington, SSgt Salvador J. Lara Casa Blanca, SPC Jesus S. Duran Eastside, La Sierra, Marcy and Orange Terrace.

The Riverside Public Library System enhances quality of life in our communities by:

- Promoting opportunities to engage in reading and encourage information literacy.
- Providing exceptional customer service in a welcoming environment.
- Partnering with local community groups, schools and businesses to promote use of our services, resources, and facilities to generate support for our libraries.
- Recognizing and serving the diverse needs and expectations of our changing communities.
- Providing access to global information by incorporating current and emerging technologies.
- Creating public awareness of the library as a community gathering place for educational, cultural, and recreational activities.

Mission

The mission of the Riverside Public Library is to be the cultural and learning center for the community, encouraging the joy and wonder of reading, the wisdom of diverse ideas, and the power of lifelong learning.

Vision

To be the foremost promoter of self-directed life-long learning. We spark curiosity and provide tools for discovery.

Existing Partnerships

The city of Riverside executed a Memorandum of Understanding with the Riverside Public Library Foundation in 2022. The Riverside Public Library Foundation was formed as a non-profit in 1997 with the purpose of raising funds to ensure the continued excellence of the public library system for City residents. The Foundation serves as a support and fundraising group for the library and is currently working on a 5-year campaign to raise $10 million by offering Naming Rights to interior spaces within the new Main Library. Donors can have their names over areas such as the Children's Area, the Reading Room, the study rooms, book stacks, and on the donor wall. Spaces that have already been named include the Molly Carpenter Innovation Center, the Maxine Tate Carnegie Reading Room, adult and children's book stacks, and names on the donor wall. Contributions from the campaign will be deposited into a Riverside Public Library Foundation fund for ongoing technology, materials, online resources, and special project needs for all Riverside Public Library locations. Funds are intended to augment the City of Riverside Public Library's annual General Fund budget.

The city of Riverside executed a Memorandum of Understanding with Friends of the Riverside Public Library in 2022. Friends of the Riverside Public Library was formed as a non-profit in 1983 and raises funds by selling books across all library locations. The partnership has allowed the organization to contribute funds to support the Riverside Public Library's annual Summer Reading Program. Friends of the Riverside Public Library also run the Bookstore at the Main Library.

Figure 4.3.1 Arlanza Library

Figure 4.3.2 Arlington Library

Figure 4.3.3 Casa Blanca Library

Figure 4.3.4 Eastside Library

Figure 4.3.5 Marcy Library

Figure 4.3.6 Orange Terrace Library

Figure 4.3.7 La Sierra Library

Figure 4.3.8 Main Library Facing University Ave

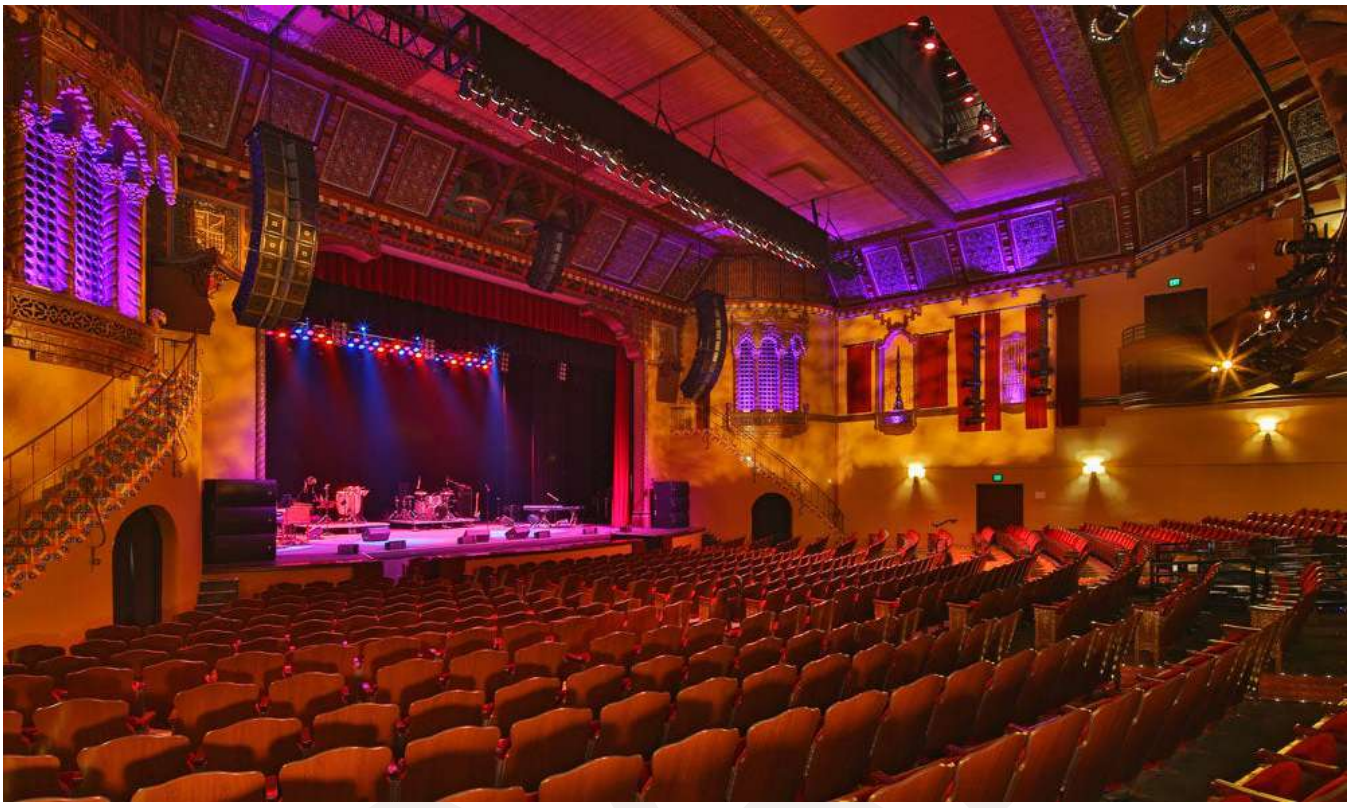
Figure 4.3.9 Main Library Facing Mission Inn Ave

4.4 Riverside Arts and Culture

The Riverside Fox Theater was named after its founder William Fox and first opened in 1929. The Fix has a rich history and is a community staple in Riverside. The theater has a capacity of 1,550. The City of Riverside's Arts & Culture initiative put $35 million into the Fox's renovation and restoration which took place from 2004 to 2010.

Figure 4.4.1 Fox Theater Building Façade

Figure 4.4.2 Fox Theater Interior



The Box can seat 200-225 people. Amenities include black velour drapes, dressing room area, tech control booth, one ladder, lobby, box office, promenade, basic stage lighting system, standard house plot and a basic sound system.

Figure 4.4.3 The Box Building Façade

Figure 4.4.4 The Box Seating

Figure 4.4.5 The Box Promenade

Figure 4.4.6 Lobby

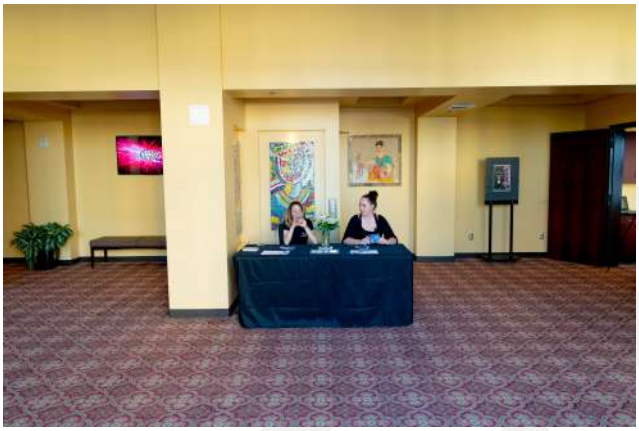


Figure 4.4.7 The Box Promenade

4.5 Parks, Recreation, and Community Services

The City of Riverside Parks, Recreation and Community Services Department (PRCSD) is a nationally recognized and award-winning department. The PRCSD provides innovative recreational experiences and social enrichment opportunities to address the changing needs for people of all ages and cultures.

In February of 2020, the City of Riverside announced its Comprehensive Park, Recreation, & Community Services Master Plan. The City has plans for the Riverside Gateway Parks including sites along the Santa Ana River Trail in Riverside, California. Once complete, these sites will contribute to the Santa Ana River Parkway and Open Space system, a regional vision for a trail and greenway along the Santa Ana River.

The City also announced its Trail Master Plan 2030 accounting for gaps and opportunities to enhance its trail system as the city has grown by nearly 100,000 residents in its last 20 years. The plan outlines steps to address the system's safety, connectivity, and accessibility.

Figure 4.5.1 La Sierra Senior Center

Figure 4.5.2 Arlanza Community Center/Bryant Park

Figure 4.5.3 Orange Terrace Community Center

Figure 4.5.4 Cesar Chavez Community Center

Figure 4.5.5 Aquatics Complex

Figure 4.5.6 Fairmount Park Golf Course

4.6 City Special Events and Programs

Mission Inn & Spa Festival of Lights

The Festival of Light has been a community event for 31 years. It is one of the nation's largest holiday lights collections, voted "Best Public Lights Display" by USA Today. The FOL has been a tradition since 1992 and over 500,000 people come to see the lights each year.

Figure 4.6.1 Festival of Lights

Riverside City Fireworks Show

The City of Riverside has a large fireworks show each year for community members to come and celebrate Independence Day. Fireworks are illegal in the city of Riverside due to safety concerns and the threat of fires. This celebration is a tradition amongst many Riverside residents.

Figure 4.6.2 Fireworks Show Promotional Graphic

5 Asset Database

5.1 Introduction

This section of the report provides an overview of the Asset Database, which identifies and values the Naming Rights and Corporate Sponsorship opportunities available to the City. Superlative studied numerous sources provided by City personnel, obtained through original research and referenced from Superlative's proprietary database in order to determine a baseline level of total impressions that Naming Rights and corporate partners could receive. Superlative made prudent assumptions as to the number and frequency of rotations of signage inventory where necessary. Superlative also takes the following factors into account when determining the appropriate amount of impressions a piece of signage or collateral would receive:

Valuation Factors

- Sign Size – has a direct impact on visibility. Within a given market, advertising space carries a different value depending upon the number of impressions, which are used to calculate advertising rates. An impression indicates the number of times an advertisement is seen by pedestrians, motorists and transit riders.
- Location – Rates are higher in high demand areas. Billboards in New York City will carry some of the highest rates in the nation. Location also dictates the demographics of the audience. Airport advertising rates are high due to the premium demographics of air travelers.
- Rotation – In the case of digital advertising inventory, rates are based on the length of each advertisement. Rotations can range from 8 seconds to 30 seconds (depending on average wait time in a given location) with OOH advertising agencies aiming to maximize the number of advertisers on each digital ad board.
- Demand – Premium units and high-traffic billboards may have a long list of advertisers waiting to display their message. The proximity of certain ads to ports, airports, shopping centers and other attractions also increases demand and price. Further, other events and timing make outdoor inventory more "precious" and can impact rates, such as large sporting events or beach adjacent inventory in the summer months.
- Population – Audience size will influence signage cost.

Superlative then applies modified CPM rates to each sponsorship asset and weighs them against external benchmarks for prices paid for similar assets in order to determine its reasonable saleable value.

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5.2 Riverside Convention Center

The following table provides an overview of the potential benefits and values which would be included in Naming Rights partnership for the Riverside Convention Center.

Table 5.2.1 Naming Rights Benefits

Asset	Riverside Convention Center
Asset Description	Naming Rights
Partnership Benefits	Sponsor Signage Exposure • Sponsor ID on Convention Center Exterior Marquee - Main Street Entrance • Sponsor ID on Convention Center Exterior - 3rd Street Parking Lot • Sponsor ID on Convention Center Exterior - West Side Facing Marriott • Sponsor ID on Bell Tower Entrance Doors • Sponsor ID on Plaza Entrance Doors • Sponsor ID on Directional Signage (off-premise) Sponsor Signage Exposure on Building Interior • Sponsor ID on Primary Building Entrance/Exit • Sponsor ID on Entry Rugs • Sponsor ID on Interior Wayfinding Signage (on-premise) • Sponsor ID on Facility Maps • Sponsor ID on Television Consoles Sponsor Exposure on Digital Advertising and Branding • Sponsor ID on Associated Website(s) • Sponsor ID on Associated Social Media Account(s); monthly posts • Sponsor ID on Direct Mail Pieces • Sponsor ID in E-Newsletters and E-Blasts • Sponsor ID on Convention Center Credentials/Tickets, as applicable Sponsor Use of Venue • Sponsor Ability to Utilize Convention Center; est. TBD times per year • Sponsor Receives Tickets/Passes to Annual Center Events; est. TBD amount of tickets/passes • Sponsor Ability to Activate at the Convention Center Sponsor Exposure in Media Buys • Sponsor ID on Relevant Media Exposure
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 25 years. The draft agreement should include a CPI escalator.

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Table 5.2.2 Riverside Convention Center Fair Market Value

Sponsor Signage Exposure on Building Exterior	Weighted Impressions	Annual Benefit
Sponsor ID on Convention Center Exterior Marquee - Main Street Entrance	11,520,320	$62,325
Sponsor ID on Convention Center Exterior - 3rd Street Parking Lot	7,911,381	$42,801
Sponsor ID on Convention Center Exterior - West Side Facing Marriott	8,812,931	$47,678
Sponsor ID on Bell Tower Entrance Doors	658,939	$3,018
Sponsor ID on Plaza Entrance Doors	624,258	$2,859
Sponsor ID on Directional Signage (off-premise)	20,996,625	$39,054
Sponsor Signage Exposure on Building Interior	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Primary Building Entrance/Exit	277,448	$1,271
Sponsor ID on Entry Rugs	624,258	$2,859
Sponsor ID on Interior Wayfinding Signage (on-premise)	1,473,943	$6,751
Sponsor ID on Facility Maps	780,323	$3,574
Sponsor ID on Television Consoles	1,300,538	$13,526
Sponsor Exposure on Digital Advertising and Branding	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Associated Website(s)	225,720	$2,347
Sponsor ID on Associated Social Media Account(s); monthly posts	64,920	$370
Sponsor ID on Direct Mail Pieces	530,040	$11,290
Sponsor ID in E-Newsletters and E-Blasts	1,272,000	$13,229
Sponsor ID on Convention Center Credentials/Tickets, as applicable	130,054	$596
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Convention Center; est. TBD times per year	-	$10,000
Sponsor Receives Tickets/Passes to Annual Center Events; est. TBD amount of tickets/passes	-	$2,500
Sponsor Ability to Activate at the Convention Center	-	$5,000
Sponsor Exposure in Media Buys	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Relevant Media Exposure	-	$12,000
TOTAL	57,203,696	$283,046

Naming Rights Revenue Potential

The Fair Market Value of quantitative benefits for the Riverside Convention Center ranges between $250,000 and $300,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, Naming Rights for the Convention Center could generate between $9.1 million and $10.9 million over a 25-year term.

5.3 Libraries

The following tables provide an overview of the potential benefits and values which would be included in Naming Rights Agreement for the Main Library and a Corporate Partnership across the City's system of public Libraries.

Table 5.3.1 Main Library Naming Rights Benefits

Asset	Main Library
Asset Description	Naming Rights
Partnership Benefits	Sponsor Signage Exposure on Building Exterior • Sponsor ID on Main Library Exterior - Mission Inn Ave • Sponsor ID on Main Library Exterior - Main University Ave • Sponsor ID on Main Library Exterior - Back • Sponsor ID on Directional Signage (off-premise) Sponsor Signage Exposure on Building Interior • Sponsor ID on Primary Building Entrance/Exit • Sponsor ID on Entry Rugs • Sponsor ID on Interior Wayfinding Signage (on-premise) • Sponsor ID on LED Consoles Sponsor Exposure on Digital Advertising and Branding • Sponsor ID on Associated Website(s) • Sponsor ID on Associated Social Media Account(s) • Sponsor ID on Wi-Fi Landing Page • Sponsor ID on E-Newsletters • Sponsor ID in Facility Announcements/Press Releases • Sponsor ID on Hwy 91 Electronic Video Billboard Sponsor Exposure on Library Programs • Sponsor ID on Print Collateral/Marketing Materials

	• Sponsor ID on E-Mail Blasts to Riverside Library Database • Sponsor ID on Mutually Agreed Giveaway Item to Program Participants Sponsor Use of Venue • Sponsor Ability to Utilize Libraries; est. TBD times per year • Sponsor Ability to Activate at the Library; est. TBD times per year Sponsor Exposure in Media Buys • Sponsor ID on Relevant Media Exposure
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 25 years. The draft agreement should include a CPI escalator.

Table 5.3.2 Main Library Fair Market Value

Sponsor Signage Exposure on Building Exterior	Weighted Impressions	Annual Benefit
Sponsor ID on Main Library Exterior - Mission Inn Ave	6,228,425	$33,677
Sponsor ID on Main Library Exterior - Main University Ave	8,487,045	$45,890
Sponsor ID on Main Library Exterior - Back	47,800	$258
Sponsor ID on Directional Signage (off-premise)	2,102,210	$3,910
Sponsor Signage Exposure on Building Interior	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Primary Building Entrance/Exit	645,300	$2,958
Sponsor ID on Entry Rugs	358,500	$1,643
Sponsor ID on Interior Wayfinding Signage (on-premise)	358,500	$667
Sponsor ID on LED Consoles	179,250	$1,864
Sponsor Exposure on Digital Advertising and Branding	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Associated Website(s)	943,238	$9,810
Sponsor ID on Associated Social Media Account(s)	132,637	$757
Sponsor ID on Wi-Fi Landing Page	89,625	$170
Sponsor ID on E-Newsletters	136,650	$1,421
Sponsor ID in Facility Announcements/Press Releases	91,100	$2,733
Sponsor ID on Hwy 91 Electronic Video Billboard	4,555,200	$0
Sponsor Exposure on Library Programs	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Print Collateral/Marketing Materials	89,625	$356
Sponsor ID on E-Mail Blasts to Riverside Library Database	273,300	$2,842
Sponsor ID on Mutually Agreed Giveaway Item to Program Participants	11,400	$52
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Libraries; est. TBD times per year	-	$2,500
Sponsor Ability to Activate at the Library; est. TBD times per year	-	$5,000
Sponsor Exposure in Media Buys	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Relevant Media Exposure	-	$2,800
TOTAL	24,729,805	$119,309

Naming Rights Revenue Potential

The Superlative Group estimates that the Fair Market Value for Naming Rights to the Main Library ranges between $100,000 and $120,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, Naming Rights could generate between $3.6 and $4.4 million over a 25-year term.

Table 5.3.3 Library System Corporate Partnership Benefits

Asset	Library System
Asset Description	Corporate Sponsorship
Partnership Benefits	**Sponsor Signage Exposure on Building Exterior** • Sponsor ID on Library Exterior - Street Facing **Sponsor Signage Exposure on Building Interior** • Sponsor ID on Primary Building Entrance/Exit • Sponsor ID on Entry Rugs • Sponsor ID on LED Consoles **Sponsor Exposure on Digital Advertising and Branding** • Sponsor ID on Associated Website(s) • Sponsor ID on Associated Social Media Account(s) • Sponsor ID on Wi-Fi Landing Page • Sponsor ID on E-Newsletters • Sponsor ID in Facility Announcements/Press Releases • Sponsor ID on Hwy 91 Electronic Video Billboard **Sponsor Exposure on Library Programs** • Sponsor ID on Print Collateral/Marketing Materials • Sponsor ID on E-Mail Blasts to Riverside Library Database • Sponsor ID on Mutually Agreed Giveaway Item to Program Participants **Sponsor Use of Venue** • Sponsor Ability to Utilize Libraries; est. TBD times per year • Sponsor Ability to Activate at the Library; est. TBD times per year **Sponsor Exposure in Media Buys** • Sponsor ID on Relevant Media Exposure
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 10 years. The draft agreement should include a CPI escalator.

Table 5.3.4 Library System Fair Market Value

Sponsor Signage Exposure on Building Exterior	Weighted Impressions	Annual Benefit
Sponsor ID on Library Exterior - Street Facing	16,542,823	$89,447
Sponsor Signage Exposure on Building Interior	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Primary Building Entrance/Exit	658,800	$3,019
Sponsor ID on Entry Rugs	1,098,000	$5,032
Sponsor ID on LED Consoles	274,500	$2,855
Sponsor Exposure on Digital Advertising and Branding	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Associated Website(s)	1,509,180	$15,695
Sponsor ID on Associated Social Media Account(s)	132,637	$757
Sponsor ID on Wi-Fi Landing Page	274,500	$522
Sponsor ID on E-Newsletters	273,300	$2,842
Sponsor ID in Facility Announcements/Press Releases	182,200	$5,466
Sponsor ID on Hwy 91 Electronic Video Billboard	4,555,200	$0
Sponsor Exposure on Library Programs	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Print Collateral/Marketing Materials	274,500	$1,090
Sponsor ID on E-Mail Blasts to Riverside Library Database	273,300	$2,842
Sponsor ID on Mutually Agreed Giveaway Item to Program Participants	113,100	$518
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Libraries; est. TBD times per year	-	$2,500
Sponsor Ability to Activate at the Library; est. TBD times per year	-	$5,000
Sponsor Exposure in Media Buys	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Relevant Media Exposure	-	$2,800
TOTAL	26,162,040	$140,387

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Revenue Potential

The Superlative Group estimates that the Fair Market Value for a Corporate Partnership across Riverside's public library system ranges between $120,000 and $150,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, a corporate partnership across the public library system could generate between $1.4 and $1.7 million over a 10-year term.

5.4 Fox Theater & Box Theater

The following tables provide an overview of the potential benefits and values which would be included in a Presenting Sponsorship Agreement for the Fox Theater and Box Theater. This sponsorship would be positioned as the Fox Theater presented by [COMPANY].

Table 5.4.1 Fox Theater Presenting Sponsorship Rights Benefits

Asset	Fox Theater
Asset Description	Presenting Rights
Partnership Benefits	Sponsor Signage Exposure on Building Exterior • Sponsor ID on Fox Theater Exterior Marquee - Mission Inn Ave • Sponsor ID on Fox Theater Exterior Marquee - Market Street • Sponsor ID on Fox Theatre LED Board - Mission Inn Ave/Market Street • Sponsor ID on Directional Signage (off-premise) • Sponsor ID on Exterior Window Banners • Sponsor ID on Exterior Shadowboxes Sponsor Exposure on Building Interior • Sponsor ID on Primary Building Entrance/Exit • Sponsor ID on Signage Near Stage • Sponsor ID on Interior Wayfinding Signage (on-premise) • Sponsor ID on Facility Maps • Sponsor ID on Event Staff Uniforms Sponsor Exposure on Digital Advertising and Branding • Sponsor ID on Associated Website(s) • Sponsor ID on Associated Social Media Account(s) • Sponsor ID on E-Newsletters • Sponsor ID in Facility Announcements/Press Releases • Sponsor ID on Hwy 91 Electronic Video Billboard Sponsor Use of Venue • Sponsor Ability to Utilize Fox Theater; est. TBD times per year • Sponsor Receives Tickets/Passes to Annual Theater Events; est. TBD amount of tickets/passes • Sponsor Ability to Activate at the Theater during Shows; est TBD times per year Sponsor Exposure in Media Buys • Sponsor ID on Paid Media Exposure • Sponsor ID on Earned Media Exposure Sponsor Exposure in Additional Marketing Materials • Sponsor ID on Theater Tickets/Passes
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 10 years. The draft agreement should include a CPI escalator.

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Table 5.4.2 Fox Theater Fair Market Value

Sponsor Signage Exposure on Building Exterior	Weighted Impressions	Annual Benefit
Sponsor ID on Fox Theater Exterior Marquee - Mission Inn Ave	6,651,585	$35,965
Sponsor ID on Fox Theater Exterior Marquee - Market Street	6,208,146	$33,568
Sponsor ID on Fox Theatre LED Board - Mission Inn Ave/Market Street	443,439	$4,341
Sponsor ID on Directional Signage (off-premise)	1,755,650	$3,266
Sponsor ID on Exterior Window Banners	135,795	$622
Sponsor ID on Exterior Shadowboxes	199,166	$913
Sponsor Signage Exposure on Building Interior	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Primary Building Entrance/Exit	181,060	$830
Sponsor ID on Signage Near Stage	90,530	$415
Sponsor ID on Interior Wayfinding Signage (on-premise)	226,325	$421
Sponsor ID on Facility Maps	18,106	$34
Sponsor ID on Event Staff Uniforms	226,325	$421
Sponsor Exposure on Digital Advertising and Branding	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Associated Website(s)	43,200	$449
Sponsor ID on Associated Social Media Account(s)	901,843	$5,147
Sponsor ID on E-Newsletters	954,000	$9,922
Sponsor ID in Facility Announcements/Press Releases	265,020	$7,951
Sponsor ID on Hwy 91 Electronic Video Billboard	-	
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Fox Theater; est. TBD times per year	-	$5,000
Sponsor Receives Tickets/Passes to Annual Theatre Events; est. TBD amount of tickets/passes	-	$10,000
Sponsor Ability to Activate at the Theater during Shows; est TBD times per year	-	$5,000
Sponsor Exposure in Media Buys	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Paid Media Exposure	-	$20,000
Sponsor ID on Earned Media Exposure	-	$10,426
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Theater Tickets/Passes	209,865	$390
TOTAL	18,510,055	$155,080

Revenue Potential

The Superlative Group estimates that the Fair Market Value for Presenting Rights to the Fox Theater ranges between $130,000 and $160,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, the Fox Theater could generate between $1.5 and $1.8 million over a 10-year term.

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Table 5.4.3 Box Theater Corporate Partnership Benefits

Asset	Box Annex Theatre
Asset Description	Presenting Rights
Partnership Benefits	Sponsor Signage Exposure on Building Exterior • Sponsor ID on Box Theater Exterior Marquee • Sponsor ID on Main Entry Doors Sponsor Exposure on Building Interior • Sponsor ID on Primary Theater Entrance/Exit • Sponsor ID on Signage Near Stage • Sponsor ID on Interior Wayfinding Signage (on-premise) • Sponsor ID on TV Monitors Sponsor Exposure on Digital Advertising and Branding • Sponsor ID on Associated Website(s) • Sponsor ID on Associated Social Media Account(s) • Sponsor ID in Facility Announcements/Press Releases Sponsor Use of Venue • Sponsor Ability to Utilize the Box Annex Theater; est. TBD times per year Sponsor Exposure in Media Buys • Sponsor ID on Paid Media Exposure
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 10 years. The draft agreement should include a CPI escalator.

Table 5.4.4 Box Theater Fair Market Value

Sponsor Signage Exposure on Building Exterior	Weighted Impressions	Annual Benefit
Sponsor ID on Box Theater Exterior Marquee	5,271,900	$28,505
Sponsor ID on Main Entry Doors	16,500	$76
Sponsor Signage Exposure on Building Interior	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Primary Theater Entrance/Exit	8,250	$38
Sponsor ID on Signage Near Stage	24,750	$113
Sponsor ID on Interior Wayfinding Signage (on-premise)	44,550	$83
Sponsor ID on TV Monitors	24,750	$257
Sponsor Exposure on Digital Advertising and Branding	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Associated Website(s)	4,050	$42
Sponsor ID on Associated Social Media Account(s)	11,946	$68
Sponsor ID in Facility Announcements/Press Releases	132,510	$3,975
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize the Box Annex Theater; est. TBD times per year	-	$3,408
Sponsor Exposure in Media Buys	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Paid Media Exposure	-	$3,316
TOTAL	5,539,206	$39,882

Revenue Potential

The Superlative Group estimates that the Fair Market Value for a Presenting Sponsorship to the Box Theater ranges between $30,000 and $50,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, the Box Theater could generate between $344,000 and $573,000 over a 10-year term.

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5.5 Parks, Recreation, and Community Services

The following tables provide an overview of the potential benefits and values which would be included in a Corporate Partnership Agreement with the Parks, Recreation and Community Services system of parks, trails, and indoor spaces.

Table 5.5.1 Parks, Recreation, and Community Services Sponsorship Rights Benefits

Asset	Parks, Recreation, and Community Services
Asset Description	Corporate Sponsorship
Partnership Benefits	Park System Sponsor Signage Exposure • Sponsor ID on Park Entrance Signs • Sponsor ID on Baseball/Softball/Tennis Fence Scrim • Sponsor ID on Wayfinding Signage • Sponsor ID on Park Maps • Sponsor ID on Light Pole Banners Sponsor Exposure in Additional Marketing Materials • Sponsor Ad/ID in Location Guides; printed quarterly • Sponsor ID on Hwy 91 Electronic Video Billboard Sponsor Use of Venue • Sponsor Ability to Utilize Park Facilities for Company Events/Activations; est. TBD times per year Trail System Sponsor Signage Exposure • Sponsor ID on Trail Wayfinding Signage • Sponsor ID on Trail Maps Sponsor Exposure in Additional Marketing Materials • Sponsor Ad/ID in Location Guides; printed quarterly City Pools Sponsor Signage Exposure • Sponsor ID on Pool Entrance Signage • Sponsor ID on Interior-Facing Fence Scrim Sponsor Use of Venue • Sponsor Ability to Utilize Aquatic Facilities for Company Events; est. TBD times per year • Sponsor Receives Membership/Seasonal Passes to Aquatic Facilities; est. TBD amount of tickets/passes Golf Course Sponsor Signage Exposure • Sponsor ID on Interior Clubhouse Signage • Sponsor ID on Scorecard • Sponsor ID on Golf Cart Signage Sponsor Use of Venue • Sponsor Ability to Utilize Golf Courses for Company Events; est. TBD times per year • Sponsor Receives Membership/Seasonal Passes to Golf Courses; est. TBD amount of tickets/passes Camp Programs Sponsor Exposure in Promotional Materials • Sponsor ID on Print Collateral/Marketing Materials • Sponsor ID on E-Mail Blasts and Promotional Marketing Outreach to Riverside E-Mail Database • Sponsor ID on Camp T-Shirts PRCSD Digital Media and Additional Marketing Materials • Sponsor ID on Website • Sponsor ID on Social Media; monthly posts

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	• Sponsor ID in E-Newsletter; monthly Sponsor Recognition in Associated Media • Sponsor ID on Paid Media • Sponsor ID on Earned Media
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 10 years. The draft agreement should include a CPI escalator.

Table 5.5.2 Parks, Recreation, and Community Service Fair Market Value

Park System		
Sponsor Signage Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Park Entrance Signs	14,798,656	$67,778
Sponsor ID on Baseball/Softball/Tennis Fence Scrim	950,875	$4,355
Sponsor ID on Wayfinding Signage	380,350	$707
Sponsor ID on Park Maps	304,280	$566
Sponsor ID on Light Pole Banners	1,141,050	$5,226
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor Ad/ID in Location Guides; printed quarterly	228,210	$2,643
Sponsor ID on Hwy 91 Electronic Video Billboard	-	$0
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Park Facilities for Company Events/Activations; est. TBD times per year	-	$5,000
Trail System		
Sponsor Signage Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Trail Wayfinding Signage	3,423,150	$15,678
Sponsor ID on Trail Maps	3,879,570	$7,216
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor Ad/ID in Location Guides; printed quarterly	228,210	$2,643
City Pools		
Sponsor Signage Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Pool Entrance Signage	207,510	$950
Sponsor ID on Interior-Facing Fence Scrim	352,767	$1,616
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Aquatic Facilities for Company Events; est. TBD times per year	-	$2,500
Sponsor Receives Membership/Seasonal Passes to Aquatic Facilities; est. TBD amount of tickets/passes	-	$2,500
Golf Course		
Sponsor Signage Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Interior Clubhouse Signage	138,297	$633
Sponsor ID on Scorecard	81,351	$151
Sponsor ID on Golf Cart Signage	73,216	$335
Sponsor Use of Venue	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Utilize Golf Courses for Company Events; est. TBD times per year	-	$10,000
Sponsor Receives Membership/Seasonal Passes to Golf Courses; est. TBD amount of tickets/passes	-	$5,000
Camp Programs		
Sponsor Exsposure in Promotional Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Print Collateral/Marketing Materials	228,210	$906
Sponsor ID on E-Mail Blasts and Promotional Marketing Outreach to Riverside E-Mail Database	286,200	$2,976
Sponsor ID on Camp T-Shirts	39,339	$180
PRCSD Digital Media and Additional Marketing Materials		
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Website	239,396	$2,490
Sponsor ID on Social Media; monthly posts	310,997	$1,775
Sponsor ID in E-Newsletter; monthly	265,020	$2,756
Sponsor Recognition in Associated Media		
Sponsor Media Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID in Paid Media	-	$2,300
Sponsor ID in Earned Media	-	$14,566
TOTAL	27,556,654	$163,540

Revenue Potential

The Superlative Group estimates that the Fair Market Value for a Parks, Recreation, and Community Services system-wide partnership ranges between $150,000 and $200,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, the system could generate between $1.7 and $2.3 million over a 10-year term.

5.6 Special Events

The following tables provide an overview of the potential benefits and values which would be included in a Presenting-Level Sponsorship to city-operated special events. Superlative analyzed the Mission Inn & Spa Festival of Lights and the annual Riverside city Fireworks Show.

Table 5.6.1 Mission Inn & Spa Festival of Lights

Asset	Mission Inn & Spa Festival of Lights
Asset Description	Presenting Rights
Partnership Benefits	Sponsor Signage Exposure • Sponsor ID on signage placements in prominent areas of Festival for the entire event • Sponsor ID on the Entertainment Stage Banner with Business Name & Logo for duration of the event • Sponsor ID on Attraction Display Banners with Business Name & Logo for Duration of the Event • Sponsor ID on Directional Map(s) Sponsor Exposure in Addition Marketing Materials • Sponsor ID on Press Releases • Sponsor ID on Event Website • Sponsor ID on Social Media • Sponsor ID on Produced Posters & Flyers promoting the event • Sponsor Recognition during Switch-On Ceremony Sponsor Media Exposure • Sponsor ID on all associated Traditional Media Exposure Sponsor Activation • Sponsor Ability to Activate at the Event; each day with a mutually agreed space in two (2) locations of the event
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 5 years. The draft agreement should include a CPI escalator.

Table 5.6.2 Mission Inn & Spa Festival of Lights Fair Market Value

Sponsor Signage Exposure	Weighted Impressions	Annual Benefit
Sponsor ID on signage placements in prominent areas of Festival for the entire event	2,700,000	$12,366
Sponsor ID on the Entertainment Stage Banner with Business Name & Logo for duration of the event	637,500	$3,449
Sponsor ID on Attraction Display Banners with Business Name & Logo for Duration of the Event	700,000	$3,787
Sponsor ID on Directional Map(s)	375,000	$698
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Press Releases	159,000	$4,770
Sponsor ID on Event Website	143,638	$1,494
Sponsor ID on Social Media Posts	1,665,000	$9,502
Sponsor ID on Produced Posters & Flyers promoting the event	159,791	$732
Sponsor Recognition during Switch-On Ceremony	85,000	$421
Sponsor Media Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on all associated Traditional Media Exposure	-	$55,000
Sponsor Activation	**Weighted Impressions**	**Annual Benefit**
Sponsor Ability to Activate at the Event; each day with a mutually agreed Space in two (2) locations of the event	-	$10,000
TOTAL	6,624,929	$102,217

Revenue Potential

The Superlative Group estimates that the Fair Market Value for a Presenting Sponsorship to the Mission Inn Festival of Lights ranges between $90,000 and $110,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, the sponsorship could generate between $478,000 and $584,000 over a 5-year term.

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Table 5.6.3 Riverside Aerial Fireworks Show

Asset	Riverside Aerial Fireworks Show
Asset Description	Presenting Rights
Partnership Benefits	Sponsor Signage Exposure • Sponsor ID on signage placements in prominent areas of the Park during the Event • Sponsor ID on the Entertainment Stage Banner with Business Name & Logo for duration of the event Sponsor Exposure in Addition Marketing Materials • Sponsor ID on Press Releases • Sponsor ID on Event Associated Website(s) • Sponsor ID on Social Media Posts • Sponsor ID on Produced Posters & Flyers promoting the event • Sponsor PA recognition throughout the event • Sponsor ID on Directional Map(s) Sponsor Media Exposure • Sponsor ID on all associated Traditional and Earned Media Exposure Sponsor Activation • Sponsor ability to Activate at the event; mutually agreed location and space
Term of Sponsorship	Proposed Term of this opportunity will be a minimum of 5 years. The draft agreement should include a CPI escalator.

Table 5.6.4 Riverside Aerial Fireworks Show Fair Market Value

Sponsor Signage Exposure	Weighted Impressions	Annual Benefit
Sponsor ID on signage placements in prominent areas of the Park during the Event	133,560	$612
Sponsor ID on the Entertainment Stage Banner with Business Name & Logo for duration of the event	27,030	$146
Sponsor Exposure in Additional Marketing Materials	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on Press Releases	318,000	$9,540
Sponsor ID on Event Associated Website(s)	79,799	$830
Sponsor ID on Social Media Posts	186,840	$1,066
Sponsor ID on Produced Posters & Flyers promoting the event	33,154	$152
Sponsor PA recognition throughout the event	159,000	$787
Sponsor ID on Directional Map(s)	15,900	$30
Sponsor Media Exposure	**Weighted Impressions**	**Annual Benefit**
Sponsor ID on all associated Traditional and Earned Media Exposure	-	$3,291
Sponsor Activation	**Weighted Impressions**	**Annual Benefit**
Sponsor ability to Activate at the event; mutually agreed location and space	-	$5,000
TOTAL	953,283	$21,453

Revenue Potential

The Superlative Group estimates that the Fair Market Value for a Presenting Sponsorship to the Riverside Aerial Fireworks Show ranges between $20,000 and $30,000 per annum. Assuming inclusion of an annual CPI escalator of 3.0%, the sponsorship could generate between $106,000 and $159,000 over a 5-year term.

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5.7 Summary

Table 5.7.1 provides an overview of the Naming Rights and Corporate Partnership opportunities analyzed. Based on the outlined rights and opportunities considered, the City of Riverside could generate $890,000 annually and over $22.5 million over the respective terms of each scenario provided.

Table 5.7.1 Valuation Summary

Asset	FMV	Value Range (Floor)	Value Range (Ceiling)	Term (Years)	Revenue Potential (Floor)	Revenue Potential (Ceiling)
Riverside Convention Center Naming Rights	$283,046	$250,000	$300,000	25	$9,114,816	$10,937,779
Main Library Naming Rights	$119,309	$100,000	$120,000	25	$3,645,926	$4,375,112
PRCSD System Corporate Partnership	$163,540	$150,000	$200,000	10	$1,719,582	$2,292,776
Fox Theater Presenting Sponsorship	$155,080	$130,000	$160,000	10	$1,490,304	$1,834,221
Library System Corporate Partnership	$140,387	$120,000	$150,000	10	$1,375,666	$1,719,582
Mission Inn & Spa Festival of Lights Presenting Sponsorship	$102,217	$90,000	$110,000	5	$477,822	$584,005
Box Theater Presenting Sponsorship	$39,882	$30,000	$50,000	10	$343,916	$573,194
Riverside Aerial Fireworks Show Presenting Sponsorship	$21,453	$20,000	$30,000	5	$106,183	$159,274
TOTAL	$1,024,914	$890,000	$1,120,000		$18,274,216	$22,475,942

The Phase I Asset Inventory and Valuation study will continue to evaluate municipal marketing assets controlled by the City. Additional city-facilities that are being considered and researched by the project team include the Riverside Metropolitan Museum and Riverside Municipal Airport. The FMV of assets and exposure opportunities of these facilities will be provided in the Final Draft version of this report.

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5.8 Benchmarks

Table 5.8.1 provides details for Naming Rights Agreements for City-Owned facilities. These benchmarks have been sourced from Superlative's proprietary database of partnership agreements in determining a Fair Market Value for assets.

Table 5.8.1 Performing Arts Benchmarks

Facility	City	Sponsor	Year	Term	Total Fee	Total Annual Fee
DTE Energy Music Theatre	Clarkston, MI	DTE Energy	2001	10	$10,000,000	$1,000,000
Susquehanna Bank Center	Camden, NJ	Susquehanna Bank	2008	15	$10,000,000	$666,667
Charter One Pavilion	Chicago, IL	Charter One Financial	2005	5	$2,500,000	$500,000
1-800-ASK-Gary Amphitheatre	Tampa, FL	1-800-Ask-Gary	2010	3	$1,125,000	$375,000
Blue Hills Bank Pavilion	Boston, MA	Blue Hills Bank	2013	10	$3,000,000	$300,000
Michigan Lottery Theater at Freedom Hall	Sterling Heights, MI	Michigan Lottery	2016	3	$900,000	$300,000
Red Hat Amphitheatre	Raleigh, NC	Red Hat Software	2012	5	$1,117,500	$223,500
Stuart & Mimi Rose Music Center at the Heights	Huber Heights, OH	Stuart & Mimi Rose	2015	20	$4,000,000	$200,000
Capital Region/MU Health Care Amphitheater	Jefferson, MO	Capital Region and MU Health Care	2021	5	$375,000	$75,000
Porter Health Amphitheater	Valparaiso, IN	Porter Health System	2011	3	$202,500	$67,500
Huntington Bank Community Alley	Youngstown, OH	Huntington Bank	2019	10	$500,000	$50,000
Northside Hospital-Cherokee Amphitheatre	Woodstock, GA	Northside Hospital	2016	10	$300,000	$30,000
Highmark Amphitheater at Liberty Park	Erie, PA	Highmark Blue Cross Blue Shield	2016	5	$150,000	$30,000
DriveHubler.com Amphitheater at Youngs Creek Park	Franklin, IN	Bradley Cevrolet and Hubler Automotive Group	2020	10	$250,000	$25,000
Idaho Central Credit Union Amphitheater	Coeur d'Alene, ID	Idaho Central Credit Union	2021	10	$40,000	$4,000
Average				**8**	**$2,297,333**	**$256,444**

Key Takeaways

- The Fox Theater has an annual value range between $130,000 - $160,000. With the inclusion of a 3.0% annual escalator over a 10-year term, The Fox Theater has an average annual value of over 183,000. That places the Fox Theater towards the middle of benchmark facilities provided in Table 5.8.1.
- The term length for agreements studied in the benchmarks range predominantly between 3 – 10 years, with the high end at 20 years. Superlative recommends approaching the market for Presenting Sponsorship rights to the Fox Theater with a minimum of a 10-year term.

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Table 5.8.2 Park and Recreation Complex Benchmarks

Facility	Location	Sponsor	Year	Term (Years)	Total Fee	Total Annual Fee
Dick's Sporting Goods Sportsplex at Graham Park	Cranberry Township, PA	Dick's Sporting Goods	2009	10	$2,000,000	$200,000
UW Health Sports Factory	Rockford, IL	UW Health	2015	10	$1,900,000	$190,000
HealthEast Sports Center	Woodbury, MN	HealthEast	2017	14	$1,764,000	$126,000
Scheels Overland Park Soccer Complex	Overland Park, KS	Scheels All Sports	2015	5	$625,000	$125,000
State Farm Sports Village	Bakersfield, CA	State Farm	2011	5	$500,000	$100,000
Youngsville Sports Complex	Youngsville, LA			5	$435,000	$87,000
Bryan Multi-Sports Complex	Goldsboro, NC	Bryan Foundation	2018	10	$300,000	$30,000
Aera Park	Bakersfield, CA	Aera Energy	2009	15	$250,000	$16,667
Dakota Community Bank & Trust Soccer Field	Mandan, ND	Dakota Community Bank & Trust	2018	N/A	$125,000	N/A
Scheels Press Box at Veterans Memorial Ballpark	Mandan, ND	Scheels All Sports	2018	N/A	$50,000	N/A
Jonathan Byrd's Fieldhouse at Grand Park	Westfield, IN	Jonathan Byrd's	2015	10	N/A	N/A
Scheels USA Youth Sports Complex	Appleton, WI	Scheels All Sports	2013	10	N/A	N/A
OrthoCarolina Sportsplex	Charlotte, NC	OrthoCarolina	N/A	N/A	N/A	N/A
West Tennessee Healthcare Sportsplex	Jackson, TN	West Tennessee Healthcare	N/A	N/A	N/A	N/A
Average				**9**	**$794,900**	**$109,333**

Key Takeaways

- The Naming Rights benchmarks provide examples of partnerships completed around individual facilities. The standard term length for these types of partnerships have ranged between 5-15 years.
- While the high end of these examples are larger and more trafficked than any one individual facility in the park system, the annual value ranges compare very closely to the FMV for a system-wide partnership across the PRCSD. The FMV of PRCSD system partnership ranges between $150,000 - $200,000 annually.

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Table 5.8.3 Convention Center Benchmarks

Facility	Location	Sponsor	Year	Size (sq. ft.)	Total Benefit	Term	Annual Benefit
Raising Cane's River Center	Baton Rouge, LA	Raising Cane's	2016	206,181	$3,870,000	10	$387,000
Alliant Energy PowerHouse	Cedar Rapids, IA	Alliant Energy	2020	50,000	$3,600,000	12	$300,000
Mechanics Bank Theater and CC	Bakersfield, CA	Mechanics Bank	2014	88,000	$3,500,000	10	$350,000
Cox Convention Center	Oklahoma City, OK	Cox Communications	2003	1,000,000	$2,420,000	7	$345,714
MassMutual Center	Springfield, MA	MassMutual	2003	100,000	$5,000,000	15	$333,333
Alliant Energy Center	Madison, WI	Alliant Energy	2020	300,000	$4,400,000	10	$440,000
Duke Energy Center	Cincinnati, OH	Duke Energy	2010	750,000	$9,000,000	30	$300,000
TD Convention Center	Greenville, SC	TD Bank	2007	400,000	$3,000,000	10	$300,000
Community Choice Credit Union Center	Des Moines, IA	Community Choice	2009	55,000	$2,500,000	10	$250,000
Ford Park	Beaumont, TX	Southeast Texas Ford	2003	59,000	$1,250,000	5	$250,000
Cox Business Center	Tulsa, OK	Cox Communications	2013	310,625	$2,200,000	10	$220,000
Sanford Center	Bemidji, MN	Sanford Health	2010	185,000	$2,000,000	10	$200,000
Old National Events Plaza	Evansville, IN	Old National Bank	2013	280,000	$5,250,000	30	$175,000
Bank of Springfield Center	Springfield, IL	Bank of Springfield	2017	65,000	$1,500,000	10	$150,000
Van Dyk Mortgage Convention Center	Muskegon, MI	Van Dyk Mortgage	2020	100,000	$1,500,000	10	$150,000
Central National Bank Center	Enid, OK	Central National Bank	2016	73,000	$1,300,000	10	$130,000
Average				**251,363**	**$3,268,125**	**12**	**$267,565**

Key Takeaways

- The Riverside Convention Center has an annual value range between $250,000 - $300,000. With the inclusion of a 3% annual escalator over a 25-year term, the facility has an average annual value of over $437,000. That would place the Riverside Convention Center second in average annual value amongst the examples provided in Table 5.8.3.
- At 70,000 square feet of total event space, The Riverside Convention Center ranks 13/17 in square footage amongst the industry benchmark examples. The projected average annual value of $437,000 would outpace Riverside's ranking in square footage as compared to other benchmark facilities.

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6 Qualitative Benefits

6.1 Qualitative Benefits

Qualitative benefits add value to a Naming Rights partnership but fall outside traditional media platforms and are often difficult to quantify. The qualitative benefits represent the premium value a partnership demands over alternative marketing investments. Qualitative benefits are classified into five broad categories as identified in Table 6.1.1.

Table 6.1.1 City of Riverside Qualitative Benefits

Intangible Benefit	Scorecard (1 – 10)
Prestige of Property	8
Value of Audience	10
Partnership Activation	9
Partnership Protection	10
Geographic Reach	8.5
Total Score	45.5/50

Prestige of Property (8/10)

Riverside has a population of 317,257, making it the 13th largest city in the state and 65th largest city in the country. The City shares a rich history and distinction as the origin of the citrus industry in California. The City's made a commitment to preserving over 100 City Landmarks, 20 National Register Sites, and 2 National Landmarks in an effort to preserve it's past as a firm foundation for the future. The Riverside Arts and Culture initiatives have been lucrative for the City attracting over 1.2 million special event attendees per year. The City has several plans for its PRCSD to create more connective and accessible parks and trails for its residents. Newly built or highly historic facilities in major socioeconomic markets receive the highest scores for prestige of property. These factors have the ability to apply incremental intangible value to a brand partnership. Superlative scored Prestige of Property 8/10.

Value of Audience (10/10)

Riverside reaches a multi-cultural audience and highly targeted demographic of young families and college-aged students. The City has grown by nearly 100,000 residents over the last 20 years. The City of Riverside is ranked the 14th most educated city in the U.S. Most key industry categories are looking to target younger audiences and families to build brand affinities and establish consistent spending habits with future long-term customers. Riverside provides access to this target demographic of consumers with 33% of its population between 20-39 years of age and a projected average household income of $120,000 by 2027. Superlative scored Value of Audience a perfect 10/10 for its demographics and growth trajectory.

Partnership Activation (9/10)

Sponsorship Activation is defined by a partner's ability to engage a consumer audience with experiential brand touch points. These are traditionally composed of in-person or virtual events that offer brand representatives a chance to maximize visibility, establish positive brand associations, distribute product information, and build consumer relationships. Riverside provides a variety of highly trafficked locations for activation across its parks, city-operated facilities, and events. Partnership activation is traditionally restricted by low consumer traffic volume or facility restrictions that would prevent a partner's ability to have an on-site physical presence, but here it is not. Superlative has scored activation a 9/10.

Partnership Protection (10/10)

Riverside controls the right to offer partners exclusivity in their respective categories. Category exclusivity prevents competitive brands in the same industry as an existing partner from the sponsorship benefits associated with the City. Category exclusivity is generally measured by the premium brands are willing to pay to block out the brand presence of market competitors. Based on the current plans to offer category exclusivity to new City sponsors, Sponsorship Protection received a score of 10/10.

Geographic Reach (8.5/10)

The City of Riverside is the 65th largest city in the nation. Geographic reach is defined by a property's ability to reach a consumer audience locally, regionally, and nationally. The City of Riverside has established itself as a market for tourists attracting over 377,000 non-resident visitors for its Arts & Culture events and national historic landmarks. 49% of the City's performing arts event attendees come from outside of Riverside. The City has received regional and national media recognition in recent years for its Mission Inn & Spa Festival of Lights and opening of "The Cheech" Chicano Art Museum. While a mid-sized market, the City of Riverside continues to grow and attract out-of-market visitation for its historic sites and cultural attractions. Geographic reach received a score of 8.5/10.

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7 Category Partnerships

7.1 Introduction

This section of the Asset Inventory will identify potential categories for Corporate Partnership opportunities with the City of Riverside. Category Partnerships are an important part of any corporate sponsorship program. They allow companies to correlate their brand to that of a City in a way that is unique when compared to traditional advertising opportunities or a Naming Rights agreement. These sponsorships could increase revenues for the City, offset budgets and provide valuable services to employees, faculty, visitors and students. Opportunities could include, but are not limited to:

- Beverage Pouring Rights;
- Automotive;
- Technology/Communications;
- Healthcare/Insurance;
- Energy/Lighting.

These sponsorships will be interdependent in terms of available inventory, quality of impressions and category exclusivity. This means that for each category, the value delivered decreases proportionately to the number of categories available for sale. In addition, Category Partnerships can be directly affected by any Naming Rights sale, since the Naming Rights sponsor may want to consume the sponsorship category for its industry (each category can only be used once).

Proposed Entitlements and Valuation

Prior to the sales phase for Category Partnerships, the City should develop the appropriate collateral material and proposals for each category that it approves to take to market. These proposals will provide an outline for the prospective sponsors to review as part of determining if the Category Partnership is something of interest. The entitlements in each package will include the quantitative and qualitative benefits outlined herein, together with specific sponsorship activation opportunities.

At a generic level, entitlements may include:

- Category Partner name, logo and sponsor designation on selected City materials including the website, brochures and marketing collateral.
- Category Partner may receive signage in mutually agreed areas of City facilities with the opportunity to change the message at specified times during the year. Any costs associated with signage placement will be incurred by sponsor.
- Category Partner may be given the opportunity to conduct market research, provide sampling/couponing promotions and other mutually agreed events during the year. All costs associated with the events will be incurred by sponsor.
- The City and Category Partner will develop a joint press release and associated public relations campaign announcing the sponsorship.
- Preferred pricing, discounts and in-kind value for Category Partner products and services purchased or utilized by the City.

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7.2 Beverage Pouring Rights

This partnership is built on the need for category exclusivity. We expect a beverage partner to have the ability to sell their products at vending machines located at any City-operated public facility. Additionally, all beverage vending machines, fountains and other point of sale locations will be branded with sponsor's brand. The beverage partnership has significant potential if combined with additional City procurement efforts. The standard beverage agreement consists of a sponsorship in conjunction with pouring rights. A brand like Pepsi or Coca-Cola could utilize the City's sports facilities to showcase their sports drinks like Gatorade or PowerAde.

Examples of similar locations and facilities include:

- City of Miami Beach and Coca-Cola have a 10-year agreement for $7 million as the official non-alcoholic beverage partner of the City of Miami Beach;
- Cook County (IL) and Pepsi have a 10-year agreement worth $4.1 million as exclusive soft-drink provider within all Cook County government facilities;
- Grand Park Sports Campus in Westfield, IN receives $2 million over 10 years from PepsiCo;
- EPIC Waters Indoor Water Park in Grand Prairie, TX has a 5-year, $150,000 per year deal with PepsiCo that also includes a $50,000 signing bonus in year one and $25,000 in year six and seven (if renewed).

Proposed Approach

Superlative's position is that the City would be best served treating Exclusive Beverage Agreements less like sponsorships, and more like vendor relationships. In order to maximize revenue from beverage companies, asking brands to bid against each other has proven to produce the best results. These Exclusive Partnerships would include a guaranteed minimum fee, signing bonus, and product rebates, among other benefits. The Superlative Group proposes a procurement process structured as follows:

Evaluation Process

In support of its financial and operational objectives, each respondent should provide a detailed proposal to outline its Exclusive Beverage Partnership Plan. The document should be structured to reflect the following sections:

1. Partnership Plan – including sales and revenue objective for the partnership, innovative distribution channels and marketing plans;
2. Product Plan – including product scope, equipment and service proposals;
3. Pricing Proposal – respondents are required to provide detail of annual sponsorship fees, signing bonuses, commissions and additional financial compensations;
4. Service Plan – respondents are required to provide detail of the proposed service arrangements;
5. References – respondents are required to provide detail of three references.

After a thorough review, the City would enter into a contract with the successful vendor. Based on market benchmarks, the length of the contract should be a minimum of three to five years, or longer. If the City is unable to negotiate and sign a contract with the selected vendor, they reserve the right to seek an alternative vendor. Proposals should clearly identify benefits that the bidder will offer to the City. To ensure equal comparisons, all proposals should clearly address the following benefits, which are standard within Pouring Rights agreements.

1. Annual Sponsorship Fee;
2. Signing Bonus;
3. On-going compensation in the form of rebates, volume incentives, bonuses, etc.;
4. Marketing initiatives to support the City's facilities;
5. Other creative value-added benefits such as expanded marketing outreach on the City's behalf, etc.

Structuring proposals in this manner allows for itemized comparisons between bids, and more accurate analysis of which proposals fit the City's objectives.

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7.3 Automotive

Automotive companies have played active roles in Naming Rights and Category Sponsorships, the most notable of which is the Mercedes-Benz Superdome in New Orleans. An automotive partner for the City may want their vehicles to be the "Official Vehicle of the City of Riverside". Local automotive groups are prime targets for automotive partnerships.

The Partner may also want the following elements incorporated into the package:

- All vehicles (support, transport, etc.) will be of the Partner's brand;
- Exclusive/reserved parking spaces at City facilities for brand vehicle owners; and
- Vehicle displays, with the option of allowing delegates an interactive experience with the vehicles (i.e., the ability to get into the vehicles and interact with the features as well as speak to an educated brand individual who is on-site during popular events).

Partnerships between municipal venues and automotive partners include:

- Jeep – City and County of Denver
  - Official Vehicle of Red Rocks Amphitheatre/Naming Rights to Summer Event Season
  - 3 years – $150,000 per year
- Echo Park Automotive – Douglas County, CO School District
  - Naming Rights to Echo Park Stadium (High School football stadium)
  - 5 years - $500,000 total donation
- Hare Chevrolet – Town of Noblesville, IN
  - Naming Rights to Hare Stadium (High School football stadium)
  - 10 years - $125,000

7.4 Technology/Communications

Because many major telecommunications companies (e.g., Verizon, T-Mobile) have rebranded themselves in recent years as "technology companies", entitlements, rights and benefits included in an Official Technology Partnership may include wireless service, computers and other products and services, depending on where the City or the Partner set limitations on the definition of "technology". This may be decided by the limitations of the products produced by the potential Partner.

Sample package elements could include:

- Partner could supply necessary technology equipment for the City, including computers, servers, computer monitors and other services or products in high visibility locations with Sponsor ID visible. Ideally, all of these products could be provided by a single Technology Partner;
- A product-offering display area within City facilities. This area could include a wide array of product offerings from the Partner and attendees would have the ability to interact and sample the various products. A staff member may be on-hand to assist and educate consumers on all products and to assist in any sales; and
- Enhanced (and free) Wi-Fi services within City facilities. This opportunity would allow the Wireless provider significant exposure through an online registration page to sign up for the Wi-Fi and selected signage opportunities.

Examples of Telecom partners with governmental properties include:

- U.S. Cellular – Town of Medford (OR) Department of Parks and Recreation
  - Naming Rights to 132-acre athletic complex (11 synthetic turf fields and 1,300-seat stadium field) to become US Cellular Community Park
  - 6 years - $650,000 total
- Midcontinent – City of Sioux Falls, SD
  - Naming Rights to Spellerberg Park Swimming Pool to become MidCo Aquatic Center

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- 10 years - $2.2 million total

7.5 Healthcare/Insurance

A health care or insurance partner could be the "Official Healthcare Partner of Riverside" or the "Official Insurance Partner of Riverside". Insurers will typically provide an incentive for each inquiry or quote of its products and services to the City since insurance contracts are aleatory and coverage is not guaranteed.

Recent examples of Healthcare systems partnering with municipal organizations include:

- HealthEast – Town of Woodbury, MN
  - Naming Rights to HealthEast Sports Center (indoor facility with 150+-acre athletic complex)
  - 14 years - $1.8 million

- Prairie Lakes Health Care – Town of Watertown, SD
  - Naming Rights to Prairie Lakes Wellness Center (100,000- Square Foot Athletic & Community Facility)
  - 25 years - $2.2 million total

- WakeMed Health Systems – Town of Cary, NC
  - Naming Rights to WakeMed Soccer Park (150-acre athletic complex including four fields and a 7,000-seat soccer-specific stadium)
  - 3 years – $1 million total

- UW Healthcare – City of Rockford, IL
  - Naming Rights to UW Health Sports Factory (100,000 square foot indoor athletic facility)
  - 10 years - $1.9 million

- Mercyhealth – City of Rockford, IL
  - Naming Rights to Mercyhealth Sportscore 2 (180-acre sports complex)
  - 10 years - $2.0 million

- Sioux Valley Hospitals and Health System – Sioux Falls, SD School District
  - Official Sports Medicine Provider at State HS championship tournaments
  - 5 years – $520,000

7.6 Energy/Lighting

Energy companies are increasingly using Category Sponsorships to increase awareness of their brands, showcase products and promote diversification into solar and other renewable energies. Potential also exists to showcase renewable energy technologies (e.g., solar panels) from solar energy providers. Official Lighting Partnership could help offset maintenance and purchasing expenses and provide additional marketing revenue in support of City events and programs.

Examples of energy partnerships with Municipal programs and events include:

- NRG – Minneapolis Convention and Visitors Bureau
  - Community Partner
  - $100,000 per year
- DTE Energy – City of Detroit
  - Sponsor of Annual Christmas Tree Lighting in Campus Martius Park
- Sacramento Municipal Utility District – Sacramento Nature Conservancy
  - Conservation Sponsor of Rancho Seco Recreational Area, Amanda Blake Memorial Wildlife Refuge and Howard Ranch Trail (1,800 total acres)

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8 Risks and Contractual Issues

8.1 Overview

This section of the report provides an overview of potential risks and limitations that may impact the marketability of the assets and benefits of the City. The section below provides an overview of the main clauses that should be included in the draft Naming Agreement or Corporate Sponsorship agreement.

8.2 Risk Register

A risk register will be developed to identify, monitor and mitigate key risks and limitations associated with the Corporate Sponsorship / Naming Rights project. Project risks will fall under the following categories.

Reputational Risks

Risk	Risk Rating	Mitigation Factor(s)
Public trust may be damaged by Sponsorships that are aesthetically displeasing, politically oriented, inconsistent with the City's mission and core services, or otherwise inappropriate or offensive to the audience.	Low	All proposed sponsorships must comply with existing and proposed signage guidelines. The City Sponsorship Policy provides further clarity regarding acceptable target sponsors.

Legal Risk

Risk	Risk Rating	Mitigation Factor(s)
Lack of clarity regarding objectives and definitions of Naming Rights and Corporate Sponsorships.	Low	Thorough review of definitions by The Superlative Group, the City, and target sponsor legal departments.
Lack of clarity regarding other legal aspects of the Agreements, such as definition of specific benefits, licenses to use Trademarks and Service Marks, Artworks and Signage costs, and resolution of disputes between the City and any Naming Sponsor.	Low	Inclusion of a detailed Schedule of Rights and Benefits as an Appendix to the Sponsorship Agreement. Signage designs and renderings should be agreed and included where possible.

Economic Risks

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Risk	Risk Rating	Mitigation Factor(s)
Economic failure of a Naming Rights or Sponsorship partner during the term of an agreement.	Low	The City should carry out financial Due Diligence on any Naming Rights partners prior to signature of any major agreement. This would include review of Group Financial Statements and third party assessments (e.g. Dun & Bradstreet reports).
Concern that a Naming Rights partnership does not provide adequate return for the proposed schedule of benefits.	Low	Value ranges for all Naming Rights and Corporate Sponsorships should be agreed before progressing with the sales phase. The City (or its sales agent) should withdraw from negotiations with target companies when negotiations reach the floor of the value range.

Policy Risks

Risk	Risk Rating	Mitigation Factor(s)
Lack of political backing for proposed Naming Rights partnerships.	Low	Engagement with the City representatives and other key departmental stakeholders.
Divergence of support between the City and other Stakeholders.	Low	Structured and regular communication channels at key stages of the sales process.

Signage Regulations

Risk	Risk Rating	Mitigation Factor(s)
Compliance with applicable City signage regulations reduces Naming Rights Sponsorship inventory, which reduces the Naming Rights value range.	Low	Signage designs should be developed and reviewed in parallel with the sales program.
Review and approval of design of signs exposed to highways/thoroughfares leads to delays in the valuation and / or sales process.	Low	Meetings with the Parish and/or the local DOT should be planned as soon as possible.

Project Delay

Risk	Risk Rating	Mitigation Factor(s)
Risk that delays to construction of City facilities have a detrimental impact on the Naming Rights sales program.	Low	As long as construction remains on schedule, the risk of delay is considered to be low.

All risks should be logged, monitored and updated as part of the monthly reporting procedure. The Superlative Group will work directly with key stakeholders within the City administration to mitigate and eliminate these risks whenever possible.

9 Conclusions

9.1 Introduction

Table 9.1.1 provides an overview of the proposed value range, term and total revenue potential for each City Asset identified for Naming Rights and Corporate Sponsorships. Based on the outlined rights and opportunities considered, the City of Riverside could generate $890,000 annually and over $22.5 million over the respective terms of each scenario provided.

Table 9.1.1 – Valuation Summary

Asset	FMV	Value Range (Floor)	Value Range (Ceiling)	Term (Years)	Revenue Potential (Floor)	Revenue Potential (Ceiling)
Riverside Convention Center Naming Rights	$283,046	$250,000	$300,000	25	$9,114,816	$10,937,779
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TOTAL	$1,024,914	$890,000	$1,120,000		$18,274,216	$22,475,942

9.2 Category Partnerships

Superlative recommends that the following city-wide partnerships are pursued.

- Beverage
- Automotive
- Technology/Communications
- Healthcare/Insurance
- Energy/Lighting

9.3 Valuation & Sales Process

The Superlative Group recognizes that sponsorships should not compromise the public's perception of the City's integrity, impartiality, mission, image or values. We acknowledge that some park assets may have existing sponsors and commercial arrangements, and our intention is to develop a plan which complements existing partnerships, where they exist. This Valuation report forms the first stage of our phased valuation and sales process:

- Task 1 – Comprehensive Assets and Opportunity Inventory;
- Task 2 – Naming Rights and Sponsorship Valuation; and
- Task 3 – Activate strategic sales campaign.

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A Documents Provided by City of Riverside

General Information
CA City of Riverside Arts Economic Study One Page Summary
CA City of Riverside Arts Economic Study Customized Report
2017-18 City of Riverside Festival of Lights Economic Impact Report
Library Strategic Planning and Economic Development Summary
Riverside Public Library Foundation Summary
Literacy Legacy Program Brochure
Riverside Public Library Foundation MOU Literacy Legacy Naming Rights Contract
Riverside Public Library Foundation & Bremenstuhl Agreement
Dwight Tate and Kathy Wright and RPLF Donation & Naming Rights Agreement
Doris Wyona Gillum Naming Rights Agreement
Kathy and Gary Christmas Naming Rights Agreement
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