

PROJECT – IP CAMPIN SENCIA

Thematic focus	Culture, recreation, and sports.	
Sector	Hotel and Tourism Infrastructure	
Entities/Areas	City of Bogotá, via the District Institute of Recreation and Sports (IDRD).	
Contributing partner	Private	
Strategy of the National Development Plan to which it aims	Not specified	
ODS to which it aims	Not specified	
Description of Project	Purpose of the project	To execute the final studies and designs, secure financing, manage social and environmental aspects, and oversee the construction, enhancement, operation, maintenance, administration, and economic utilization of the El Campín sports complex in Bogotá D.C., including its eventual reversion.
	Objectives	A new multipurpose stadium with a capacity for 45,000 spectators, a hotel with at least 100 rooms, an auditorium that will host the Bogotá Philharmonic Orchestra, an underground parking lot, a sports clinic, and around 60,000 square meters of leasable commercial areas will be built.
	Geographic Area of Influence	Bogotá D.C.
	It is included within the goals of the PND:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	Structuring Phase	Formulation and socialization.
	Goal: (km), (panels etc)	Renovation of the Campín sports unit.
	It is located in a protected area or with	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Which <input type="checkbox"/>

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	indigenous/afro-descendant communities:																
Description of Project	29 years and 2 months; 12 months of pre-construction; 43 months of construction; 289 months of operation and 6 months of reversal.																
Contributions	Total Value	COP \$2,000,000 million (US 500 million)															
	Nation Contribution	\$0															
	Contribution of Territorial Entities	\$0															
	Private Contribution	COP \$540,000 (US 135 million) million correspond to equity, COP 25,000 million (US 6.25 million) already contributed, COP \$460,000 million (US 115 million) to construction revenues and COP \$1,000,000 million (US 250 million) of debt.															
Opportunity to Investment	<p>The Transaction represents an attractive opportunity to acquire a controlling position in a unique asset in a city with 10+ million inhabitants. With a capital investment of USD 135 million, it offers an internal rate of return (IRR) exceeding 20% in COP.</p> <p>a. Without any intervention, the actual volume of people who pass by the Project is over 150.000 ppl/day and over a million circulate in the areas nearby;</p> <p>b. Taking into account that the stadium will serve as an anchor tenant, there is no and there will not be during the PPP contract term, an infrastructure of this type that could compete with the Project, securing the source of income and the attribute of the Project;</p> <p>c. Bogotá District, as grantor, has comprehensive experience in PPP Projects, assuring an effective contract management.</p> <p>d. The developers, have extensive experience in the entertainment business, including massive events, among others, assuring the future development of the Project's operations and achieving the business case.</p>																
Market analysis	The Project offers a diversified mix of commercial operating revenues, where the stadium works as an anchor for the rest of the various incomes (parking lot, leasable areas, sports clinic, hotel, among others). In Bogotá, no other site matches the unique characteristics suitable for the city's soccer teams to relocate and build a stadium.																
Financial projections	<p>a. Average anual income projections:</p> <table border="1" style="margin-left: 40px; border-collapse: collapse; width: 80%;"> <thead> <tr style="background-color: #d9ead3;"> <th style="text-align: center;"><i>Average Annual Income As of Dic 2021 (COP Million)</i></th> <th style="text-align: center;"><i>US equivalent (million)</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Soccer Events</td> <td style="text-align: center;">8,159</td> <td style="text-align: center;">2,040</td> </tr> <tr> <td style="text-align: center;">Cultural Events</td> <td style="text-align: center;">4,909</td> <td style="text-align: center;">1,227</td> </tr> <tr> <td style="text-align: center;">Boxes</td> <td style="text-align: center;">22,738</td> <td style="text-align: center;">5,684</td> </tr> <tr> <td style="text-align: center;">VIP</td> <td style="text-align: center;">5,957</td> <td style="text-align: center;">1,489</td> </tr> </tbody> </table>			<i>Average Annual Income As of Dic 2021 (COP Million)</i>	<i>US equivalent (million)</i>	Soccer Events	8,159	2,040	Cultural Events	4,909	1,227	Boxes	22,738	5,684	VIP	5,957	1,489
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Stadium - Restaurants	3,734	934
Medical Center	2,641	660
Stadium - Commercial Spaces	19,465	4,866
Naming Rights	11,964	2,991
Advertising	17,565	4,391
Food & Beverage	11,132	2,783
Ticket Office	2,993	748
Restaurants	28,634	7,158
Commercial Spaces	55,331	13,833
Semi-Anchor Spaces	12,295	3,074
Food Court	8,910	2,227
Parking	27,524	6,881
Hospital	5,662	1,415
Hotel	2,868	717
Main Hall	5,459	1,365
Minor Hall	894	224
Admin Fee	11,042	2,760
Sports Zone	1,761	440
Total	271,637	67,909

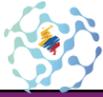
b. Financing structure 65% debt 35% equity, the remainder is income that the project produces during construction: The loan is for 12 years. 32.6% of the debt would be disbursed in 2025, 43.8% in 2026 and the remaining 23.6% in 2027. Amortization would begin in 2029 and end in 2036. The approach is a Project Fiance with all the structure of guarantees, source of payment, collateral and other characteristics of the financing of a PPP project.

Considerations of sustainability and ESG

The project will have solar panels on the roof of leasable commercial areas, as well as rainwater harvesting, as well as encouraging the use of public transportation for large events and thus reducing the carbon footprint.

Evaluation and Mitigation of Risks

Given its nature as a private initiative, the responsibility for all associated risks primarily rests with the private sector, except for those arising from force majeure. Key risks include construction challenges, which will be mitigated through an Engineering, Procurement, and Construction (EPC) contract featuring a fixed lump sum and turnkey agreement with an experienced contractor. Commercial exploitation risks are minimized by the development team's significant expertise in organizing cultural and sports events and the anticipated partnership with a seasoned shopping mall operator. In case of force majeure, the IDR has the option to extend the concession period by up to 10 months or allocate a portion of the 1% revenue it earns from the project—earmarked for covering potential contingencies—to address such unforeseen events.



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Project Team and experience

- a. 911 event production: Colombian company with presence in the country, Ecuador, Mexico and the United States. It is the main promoter of the project. It has 25 years of experience in the operation of sports facilities with more than 180 events per year. In its long professional career, they have won 34 major marketing and promotion awards. Its extensive experience in the mass management of events has made it one of the leading companies in the field of production, creation, management of artists and specialized shows. Currently, 911 operates several important event venues such as the Movistar Arena, the Coliseo Live and the Autodromo de Tocancipá. Relevant experience: Pope's visit (1,350,000 attendees), Estéreo Picnic Festival (more than 80,000 people), Cirque du Soleil (126,000 people), Cold Play (42,000 people).
- b. Equiver: Colombian company, has more than 20 years specializing in the construction, adaptation and conservation of sports fields, synthetic turf arenas, coliseums, soccer stadiums, athletic tracks, bicycles and multiple sports fields. Relevant experience: Barranquilla Metropolitan Stadium, Ibagué Stadium, Tolima Sports Venue.
- c. Lanik: Spanish company with more than 40 years of experience in large-format roofs. It has provided solutions in the design, manufacture, and assembly of this type of structures. It offers engineering services for roofs, façades, and retractable projects, offering tailor-made solutions for each type of infrastructure. It provides solutions for multiple types of stadiums and sports arenas around the world. Relevant experience: VTB Arena (Russia), Arenas das Dunas (Brazil), Santiago Bernabeu Stadium (Spain), Nemesio Díez Stadium (Mexico), Balaídos Stadium (Spain), Anoeta Stadium (Spain).
- d. Promciviles: Colombian company with experience in the construction of parks and synthetic courts.
- e. Concéntrica: Colombian company with more than 5 years of experience in the supply of construction materials (gravel, sand, bases and subbases) for large infrastructure projects. With an installed capacity to produce more than 40,000 tons of aggregate materials per month, through 5 plants located in the outskirts of Bogota. They have been noted for the construction of numerous public parks in Bogota.
- f. Balerco: Colombian company expert in recreation in urban spaces that seeks architectural contribution with design, social responsibility and commitment to the environment. Relevant experience: Simón Bolívar Park, Tercer Milenio Park and Juan Amarillo Park.

Additional information

The project does not require prior consultation with communities or environmental licenses, only construction licenses from district entities.