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The Stones' stage set up on the stadium floor showing the stage extension (right) which allowed a portion of the stage to travel out into the audience. The stage itself weighs 300 tons.

Rolling Stones Rock in First Concert at Stadium

It might be fitting that the first concert in the new University of Phoenix Stadium featured one of the greatest rock bands of all times -- the Rolling Stones. On Nov. 8, Mick Jagger and fellow music icons, Keith Richards, Ron Wood, and Charlie Watts rocked the stadium with the retractable roof open. Opening the show was local rocker Alice Cooper.

"It's great to be playing in this brand new stadium," Jagger said to the crowd. "It's a beautiful place."

The Stones' massive 9-story tall stage featured an unexpected twist -- a section of the front detached and rolled out along a runway into the crowd giving fans in the north lower bowl a close-up and personal experience.



Mick Jagger appears on a huge 50' x 49' video screen built into the 9-story tall stage.

The set up of the stage represented a major achievement by Global Spectrum, the management company hired by AZSTA to operate, maintain and book the stadium. Move in of all the Stones' tour equipment began the day after the Oct. 31 El Super Clasico soccer match between Chivas de Guadalajara and Club America of Mexico City.

The stage itself is 204 feet wide and 100 feet deep and weighs a total of 300 tons. The detachable front portion of the stage mentioned above, requires 11 production crew members to move the stage 204 feet forward into the crowd over a three-minute period.

The stage also had some other surprises including a 50-foot by 49-foot video wall (the biggest ever on a tour), fireworks and an inflatable set of lips and tongue which inflated during the show to a size of 30-feet high and 35-feet wide.

The entire production required 235 touring personnel and 152 vehicles.

But the University of Phoenix Stadium's roll-in field might be the unsung hero of the show allowing direct access to the stadium floor to move the massive show in and out easily.

With the field tray stored outside, the floor is accessible by semi-trucks which can drive through doors nicknamed "elephant doors" at the south end of the stadium. This allows efficient load in and load out of shows like the Rolling Stones as well as expositions and trade-shows.

In some other stadiums where the Stones have played it is significantly more difficult to move all the equipment. For example, in Fenway Park, the crew had

to use cranes to lift the stage components over the walls.

Stones Concert Facts

- Stage is 204-feet wide x 100-feet deep and 92-feet high;
- Stage weighs 300 tons;
- Front stage section moves out 204 feet into audience over 3 minutes;
- 235 total touring personnel;
- 152 total vehicles;
- Powered by 2 semi trailer generators;
- Concert and stage uses 36 miles of cable;
- Production uses 443 lights;
- Video system is largest ever on a tour at 50 feet x 49 feet;
- A set of inflatable lips and tongue protrude from the stage at 30-feet high and 35-feet wide;
- There are 470 separate fireworks per show;
- The entire production is moved in; concert performed, and moved out over a period of 7 days.

Extravaganza Seating Set Up Test for Fiesta Bowl, BCS

The stadium went dark for the only week this year during Thanksgiving to get a preview of how it will look for the upcoming Tostitos Fiesta Bowl and BCS National Championship.

Workers took the time to completely set up the extravaganza seating which is used to bring the stadium's capacity from 63,400 to 73,000 seats.

The time-frame was deliberately blocked out in order to adequately test the set up and tear down of the temporary seating for the two blockbuster events upcoming in January. The Tostitos Fiesta Bowl is Jan. 1 and the BCS National Championship is Jan. 8.

Both events are expected to contribute more than \$300 million to the local economy in addition to the price-less national television exposure both games are expected to generate.

It will also be used for Super Bowl XLII to be played in 2008.

The extravaganza seating was carefully designed

to facilitate fast set up and tear down with the seating storable underneath the lower seating bowl on the southeast quadrant of the stadium.

The bulk of the seating is installed in the "slot" at the southern end zone section where the field tray rolls in. Additional seating is installed in the north end zone's Upper Terrace and around the Main Concourse.

November Expos and Events Showcase Multipurpose Features of Facility

The events booked at the University of Phoenix Stadium in November showed a breadth of diversity using a full range of the facility's capabilities:



- The Cycle World International Motorcycle Show used a number of the stadium's features like the main show floor, Tillman Plaza, the Main Concourse and the East Club Center;

The main floor level was only one of the many areas used during the Cycle World show.

- The Rolling Stones "A Bigger Bang Tour" saw a spectacular stage and show set up on the main floor;
- The EA Sports Madden Challenge video competition used a pavilion on the Upper Concourse;
- The Arizona Cardinals hosted two home games



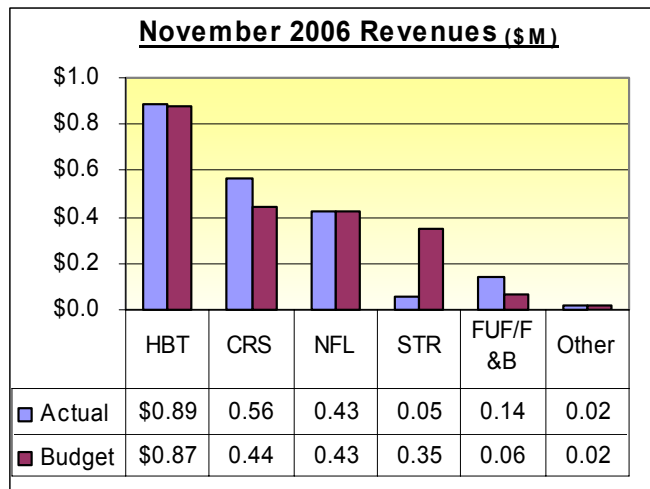
The Main Concourse was also used extensively to offer exhibitors of the Cycle World International Motorcycle Show varied and interesting space for attendees.

against the Dallas Cowboys and the Detroit Lions;

- The Arizona Facility Management Expo used the main floor;
- The Love RV Show used the western parking lot;
- And various meetings and dinners were held for groups like the Anasazi Foundation, the Anthem Church, Phoenix Agricultural Club, Arizona Association of Student Councils and the Super Bowl Host Committee in the Club centers and Upper Terrace pavilion levels.

November Financial Overview

Sources – The following chart provides our monthly revenue results for November 2006 which represents transaction activity from September 2006:

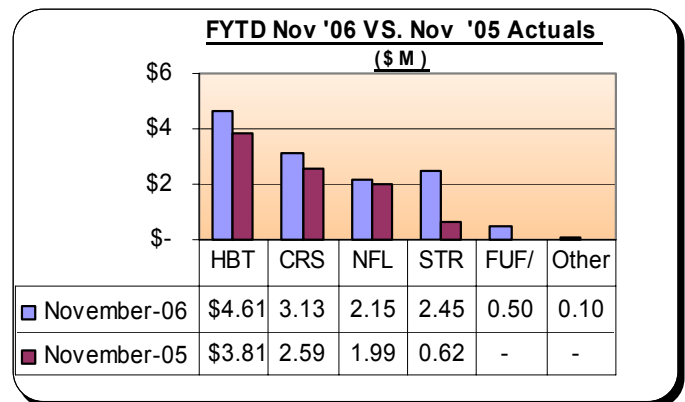


The Authority's **total revenues** for the current month continued their positive performance through the fifth month of the fiscal year. The individual revenue components and their performance are detailed as follows:

- The combined **tourism revenues** (hotel bed tax and car rental surcharge) posted \$1.45 million in revenues -- \$136.1k, 10.3%, over our forecast. The **hotel bed tax**, for the 17th month in a row, just beat its forecast by a total of \$16.1k, 1.8%. The **car rental surcharge** continued to build momentum for the seventh month in a row by besting our projections by \$120.0k, 27.2%.
- The **NFL income tax** is determined by the Arizona Department of Revenue prior to the start of each fiscal year. This was on-budget at \$429k for the month.

- **Sales tax recapture** revenues for the month of November posted a disappointing \$52.2k or \$300.4k, 85.2%, below our forecast. We are planning a meeting with ADOR to discuss this fiscal year's underperforming results for this revenue category.
- **Facility use fees and concession revenues** were \$144.3k and were \$80.5k, 126.1%, above our forecast for the month – primarily due to timing.
- **Other revenues** include the Arizona Cardinals' rent of \$20.8k and future revenues from the Fiesta Bowl and Glendale for marketing purposes. Currently only the Cardinals' rent is being received and reported and is on-budget.

Sources – Comparing Fiscal Years 2007 and 2006 – The next chart provides a fiscal year-to-date comparison between November 2006 and November 2005:



Through the first five months of this fiscal year our revenues continue to perform strong in comparison to the prior fiscal year. Total FYTD November 2006 revenues were \$12.9 million vs. \$9.0 million for the prior year – an increase of \$3.9 million, 43.7%. All revenue categories have contributed to this positive performance – a good sign indicating strength across the board.

Senior Bond Debt Service – The Authority will pay an estimated \$13.7 million in senior bond debt service during fiscal year 2007 -- \$11.7 million for the 2003A bonds and \$2.0 million for the 2005A bonds. Approximately 60% of the total amount will be sourced from our tourism revenues. The balance will come from the facility revenues – the pledged portion only. This split is based on statutory language that limits the debt service from tourism revenues to the equivalent of no more than \$165.5 million of the bond principal which is \$275.0 million.

Tourism – During fiscal year 2007 the Authority will provide \$5.1 million to the Arizona Office of Tourism for use in the promotion and marketing of Maricopa County. This amount is increased by five percent annually.

Cactus League – The Cactus League will receive

another \$3.0 million in the current fiscal year. Of this amount \$2.46 million will be used for subordinate bond debt service payments, \$0.5 million for funding the required bond reserve account and the balance is earmarked for spring training baseball renovation projects in the cities of Tempe and Scottsdale.

Youth and Amateur Sports -- \$1.5 million will be distributed into this fund this fiscal year. This annual distribution grows by \$100,000 each year. The Authority will also fully fund the \$100k annual increment to the existing \$1.3 million youth and amateur sports reserve fund.

Authority Operations – The Authority's operating budget has grown significantly for fiscal year 2007 with the opening of the new stadium and the requirements of operating the building and all its scheduled events. The total approved operating budget is \$21.9 million which is comprised of the Authority's operations at \$1.1 million, Global Spectrum's operations at \$11.7 million and one-time capital expenditures for stadium furniture, fixtures and equipment, tenant improvements, extravaganza seating and the final contribution to the stadium construction project totaling \$9.1 million.

Approved by:



Ted A. Ferris
President/CEO