

Exhibit C: Developer Capacity

Attachment 1: History of the Development Entity and Project Portfolio

- *Please describe the history of the development entity. Include examples of representative projects. For each project cited, please note date of completion, period of ownership, location, and whether such project received any public participation or public funding and the type of public funding.*

Meruelo Group LLC is a privately held company that supports Alex Meruelo's investments in various industries including: Construction and Engineering, Hospitality and Gaming, Television and Radio, Food Services, and Financial Services. In aggregate, Meruelo Group supports businesses which generate over \$1.1 billion in annual revenues and have over 7,000 employees.

1. *Construction & Engineering - Meruelo Enterprises Inc.*

Meruelo Enterprises Inc. ("MEI") provides planning, engineering, construction, and maintenance services to the electrical, power, telecommunications, gas, water and petroleum industries throughout California and the Western United States. MEI delivers high-quality infrastructure projects for customers including: Southern California Edison, Southern California Gas Company, San Diego Gas & Electric, California Water Service Co., California American Water Company, Frontier Communications, the City of Los Angeles, MTA, Caltrans, Shell, Crimson Pipeline, San Diego Airport Authority and the City of San Diego.

2. *Hospitality & Gaming – Grand Sierra Resort & the Sahara Las Vegas*

Meruelo Group supports two award-winning resort properties with gaming operations in Nevada. Situated on 144 acres in Reno, the Grand Sierra Resort hotel and casino has 1,990 hotel rooms, 12 restaurants and 100,000 sf of gaming floor space. The property has a movie theater, nightclub, lake golf driving range and an ice rink. Located on 19 acres in Las Vegas, the Sahara Las Vegas has 1,610 rooms and over 50,000 sf of gaming floor space. The resort has 8 restaurants and underwent a \$100 million dollar renovation commencing in 2018.

3. *Radio & Television – Meruelo Media*

Meruelo Media owns both television and radio stations in Southern California, which is the second largest media market in the US. Meruelo Media owns two television stations: KWHY-TV (Channel 22) and KBEH (Channel 63). Additionally, Meruelo Media owns five radio stations: KDAY 93.5 FM, KDEY, KPWR "Power 106", 95.5 KLOS and KLLI – FM, Cali 93.9. These strategic mass communication companies offer a powerful menu for marketing, advertising, and messaging in Southern California and beyond.

4. *Food Services – FujiFood Products and FujiSan Franchising Corp.*

Fuji Food Products is a food product company that offers a diversified portfolio of products including sushi. The company produces a variety of ready-to-eat products with an accompanying line of complementary sauces, dressings, and dips that service retail and foodservice customers. Fujisan Franchising Corp. develops and offers franchises consisting of Fujisan branded sushi kiosks employing a proprietary system to prepare for sale fresh sushi under Fujisan trademarks and related food products and services.

5. *Financial Services – Commercial Bank of California*

Commercial Bank of California (“CBC”) is a full-service, FDIC-insured, community bank headquartered in Irvine, California and one of the nation’s highest capitalized banks with over \$1.5 billion in assets. CBC is owned, built, and run by entrepreneurs for entrepreneurs. Local business leaders serve on its Board of Directors. CBC specializes in delivering customized, highly personalized banking services to small and mid-sized California businesses and entrepreneurs.

6. *Professional Sports – Tucson Roadrunners AHL Club*

The Tucson Roadrunners is a professional ice hockey team in the American Hockey League (AHL), based in Tucson, Arizona, and affiliated with the Utah Hockey Club (NHL). Mr. Meruelo previously owned the Arizona Coyotes (NHL) prior to the team relocating to Utah.

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Attachment 2: Organizational Structure of the Development Entity

- *Please describe the ownership structure of the development company. Identify, at a minimum, the following: state of incorporation or organization; organizational structure (corporation, limited partnership, limited liability company); federal tax status (C corporation, S corporation, real estate investment trust, etc.).*
- *Explain the intended ownership structure of the project requested tax increment financing, and whether a single-purpose entity will be formed for ownership.*
- *Explain the intended duration of ownership by the developer or development entity.*

Power Sports Development, which is a domestic limited-liability company chartered and registered with the Nevada Secretary of State, is a single purpose entity that has been formed for the development at the GSR.

Nevada Business Identification # NV20232846937
EIN # 93-2488289

Power Sports Development is managed by Bluebird Development LLC, of which Alex Meruelo is the CEO and Luis Armona is the COO.



As the owner and CEO of both the Grand Sierra Resort and Bluebird Development, Mr. Alex Meruelo intends to own and operate the new development indefinitely with no plans to sell his interest.

SECRETARY OF STATE



DOMESTIC LIMITED-LIABILITY COMPANY (86) CHARTER

I, FRANCISCO V. AGUILAR, the duly qualified and elected Nevada Secretary of State, do hereby certify that **POWER SPORTS DEVELOPMENT LLC** did, on 07/14/2023, file in this office the original **ARTICLES OF ORGANIZATION** that said document is now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said document contains all the provisions required by the law of the State of Nevada.



Certificate
Number: B202307173810004
You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 07/17/2023.

A handwritten signature in black ink, reading "FV Aguilar".

FRANCISCO V. AGUILAR
Secretary of State

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Attachment 3a: Resumes of all Principals and Key Individuals

- *Please provide a resume or biography for each principal owner of the development company. Include all key management personnel. Identify the project manager who will be responsible for managing the project and communicating with the Agency on performance of the project.*

Alex Meruelo – Meruelo Group Founder



Alex founded and oversees Meruelo Group LLC, which supports his still-growing family of companies across a variety of business sectors, including entertainment, gaming and hospitality, television and radio, construction, sports, real estate, banking, and food services.

Born in New York City to immigrants from Cuba, Alex grew up in the Los Angeles area. In 1985, he received his Bachelor of Science degree from California State University, Long Beach. Shortly after graduating, Alex established La Pizza Loca, a fast food pizza business focused on the needs and unique tastes of the local Latino community. From a single location in Huntington Park, California, Alex grew La Pizza Loca into a string of company-owned and franchised pizza restaurants well known across the Southern California Hispanic community.

Later, Alex expanded further in the food services industry through both Fuji Food Products, Inc., a national food manufacturing company that produces a diverse range of food products for retail customers, and Fujisan Franchising Corp. which franchises a fresh, handcrafted sushi and Asian food kiosk concept to independent franchisees throughout the United States.

Building further on his success, Alex assembled and developed a residential and commercial real estate portfolio with holdings throughout Southern California and Nevada. Those investments led Alex to expand into construction through Meruelo Enterprises, Inc., owner of six construction companies with deep roots in building major private and public construction projects throughout Southern California.

An active investor, Alex is the controlling shareholder and sits on the board of Commercial Bank of California based in Irvine, California. His other business interests include the SAHARA Las Vegas Hotel and Casino, the Grand Sierra Resort and Casino in Reno, as well as a number of television and radio stations in Southern California through Meruelo Media LLC.

Alex supports a wide range of philanthropic causes and institutions across the United States. Alex and his wife have three children.

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Luis Armona – Executive Vice President of Meruelo Group, LLC



Mr. Armona was born in Havana, Cuba. He received his B.S. from California State University Long Beach in 1985. Mr. Armona is licensed as a general contractor by the California State Contractor's Licensing Board since 1984. Mr. Armona oversees the Meruelo Group managed family of companies, having equity interests in and sitting on the board of many of those companies, most notably, Meruelo Group, LLC, a holding company owning Southern California utility construction contractors Herman Weissker, Inc., Doty Bros. Equipment Company, and Tidwell Excavation, Inc., and electrical contractors Neal Electric Corp., and Select Electric, Inc. Those companies work extensively on major private and public construction projects. Other Meruelo Group affiliated operating companies include La Pizza Loca, Inc., Fuji Food Product, Inc., and Fujisan Franchising Corp.

Since 1987, Mr. Armona has participated in the successful development of over 25 apartment communities and 20 shopping centers in Southern California and Southern Florida, primarily in Hispanic neighborhoods. In 1990, Mr. Armona founded Merona Enterprises Group, LLC, a real estate development firm and continues to serve as its CEO. Mr. Armona is also the owner and CEO of Mambises Enterprises, Inc., another real estate development firm that he founded in 2004.

In 2011, Mr. Armona entered the gaming and hospitality industry acquiring an ownership interest in the Grand Sierra Resort and Casino located in Reno, Nevada. The resort features luxury accommodations, gaming, fine dining, quality entertainment and activities, and large convention facilities. He is also a strategic consultant to the iconic Sahara Las Vegas Casino and Hotel located on the "Fabulous Strip" in Las Vegas, Nevada. In that same year, Mr. Armona also diversified into broadcast media through acquisition of an ownership interest in KWHY-TV (22), a Spanish-language television station in Los Angeles, California and has since expanded to include ownership interest in Meruelo Media LLC which owns and operates iconic Southern California radios stations KPWR-FM 106, KLOS-FM 95.5, KDAY-FM 93.5, and CALI-FM 93.9. Mr. Armona has ownership interests in and sits on the board of Commercial Bank of California.

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Attachment 3b: Resumes of Affiliated Development Team (i.e. prime contractor, architect, engineer)

- *Please provide a resume or biography for each principal owners of the affiliated development team, which is defined as the prime contractor (if known at time of application), architect, civil engineer, and any additional development team companies (environmental or geotechnical engineer, structural engineer, etc.). For each firm, identify the project manager for the proposed project.*

GENERAL CONTRACTOR

AECOM HUNT

AECOM Hunt is a subsidiary of AECOM which is an American headquartered, multinational engineering firm. AECOM has approximately 87,000 employees, and is number 189 on the 2021 Fortune 500 list. The company is listed on the NYSE (Ticker: ACM) and has a market capitalization of \$13 billion as of October 2nd, 2023. In July 2014, AECOM acquired Hunt Construction Group, adding to AECOM's construction services business. From iconic stadiums and arenas, next-gen transportation hubs and sustainable healthcare and academic buildings, AECOM Hunt is well-known nationwide as a premier builder of large and complex projects. **AECOM Hunt has built 9 retractable roof stadiums, 13 NHL arenas, 14 NBA arenas, 14 NFL stadiums, 18 MLB stadiums and 33 collegiate stadiums and arenas.**

Sports Facilities Over \$150 Million in Cost in the Last 7 Years

Project Name	Location	Gross SF	Total Cost	Delivery Date	Associated Sport Facility (if applicable)
UBS Arena	Elmont, NY	767k	Confidential	2022	Multi-Use Arena/NHL
Little Caesars Arena	Detroit, MI	1.5 MM	\$833 MM	2017	Multi-Use Arena/NHL, NBA
T-Mobile Arena	Las Vegas, NV	650k	\$227 MM	2016	Multi-Use Arena/NHL
Coachella Valley Arena	Palm Springs, CA	295k	\$185 MM	2022	Multi-Use Arena/AHL
Enmarket Arena	Savannah, GA	215k	\$160 MM	2021	Multi-Use Arena/AHL
SoFi Stadium	Inglewood, CA	3.1 MM	Confidential	2020	Multi-Use Stadium/NFL
Inglewood Basketball & Entertainment Center	Inglewood, CA	1 MM	Confidential	2024	Multi-Use Arena/NBA
ASU Sun Devil Stadium Improvements	Tempe, AZ	800k	\$254 MM	2019	Collegiate Sports/Stadium
MSG Sphere at the Venetian	Las Vegas, NV	1 MM	\$800 MM	2023	Multi-Use Arena
The Moody Center at the University of Texas	Austin, TX	505k	\$255 MM	2022	Collegiate Sports/Arena
State Farm Stadium Club Level Remodel	Glendale, AZ	329k	Confidential	2018	Multi-Use Stadium/NFL

United Airlines Field at Los Angeles Coliseum	Los Angeles, CA	231k	\$231 MM	2019	Collegiate Sports
Mercedes-Benz Stadium	Atlanta, GA	2.1 MM	\$1.4 BN	2017	Multi-Use Stadium/NFL
Hard Rock Stadium Renovations	Miami, FL	800k	\$418 MM	2017	Multi-Use Stadium/NFL
State Farm Arena Renovation	Atlanta, GA	400k	\$171 MM	2018	Multi-Use Arena/NBA
USTA Louis Armstrong Stadium	Flushing, NY	278k	\$183 MM	2018	Tennis
Arizona Cardinals Training Facility Expansion	Tempe, AZ	13k	Confidential	2016	NFL Training Facility
USTA Arthur Ashe Stadium Retractable Roof	Flushing, NY	240k	\$175 MM	2016	Tennis
Total		23 MM	\$6.9 BN		

ARCHITECT

Gensler

Team Ownership has hired Gensler as Masterplan Architect for the project. The Masterplan Architect responsibilities include providing the schematic design, design development, and construction documentation to develop all components of TED, excluding the Arena, and the construction administration during its development. Gensler is a world-renowned design and architecture firm, founded in San Francisco in 1965. **The firm has assembled an unmatched client list that includes half of Fortune magazine's Global 100 companies, and 33 of the top 50 U.S. Fortune 500 companies.** Gensler operates offices in 49 cities in 16 countries worldwide, working for clients in over 100 countries. Gensler generates in excess of \$1.0 billion in revenue annually, the most of any architecture firm in the United States.

Large Master-Planned Mixed-Use Projects in the Last 7 Years

Project Name	Location	Gross SF	Total Cost	Delivery Date	Associated Sport Facility (if applicable)
5 th + Broadway	Nashville, TN	944K	Confidential	2021	NHL
Hines Riverwalk Master Plan	San Diego, CA	472M	\$3 BN	2026	N/A
Hub on Causeway	Boston, MA	1.8M	\$1 BN	2019	NHL/NBA
Deer District	Milwaukee, WI	120K	\$38 MM	2019	NBA
Lower Hill District Redevelopment	Pittsburgh, PA	1M	Confidential	2020	NHL
LA Live	Los Angeles, CA	5.6M	\$2.5 BN	2014	NHL/NBA/WNBA
Buckhead	Atlanta, GA	217K	\$400 MM	2014	N/A

River Oaks	Houston, TX	720K	\$600 MM	2015	N/A
San Diego MLS Master Plan	San Diego, CA	9M	Est \$3.5 BN	2017	MLS
Coyotes Arena Master Plan	Tempe, AZ	46 acres	Confidential	2021	NHL
Toyota Music Factory	Irving, TX	520K	\$175 MM	2018	Live Music
Thrive City / Chase Center	San Francisco, CA	685K	\$1.4 BN	2019	NBA
The Star at Frisco	Frisco, TX	1M	\$1.5 BN	2016	NFL
Wrigleyville Sportsbook	Chicago, IL	22K	Confidential	2022	MLB
Oakland A's Howard Terminal Master Plan	Oakland, CA	1.5M	Est \$1BN	2024	MLB
Total		495M	>\$15.1 BN		