

**Yankee Stadium Development
Summary of Outstanding Invoices
As of March 22, 2004**

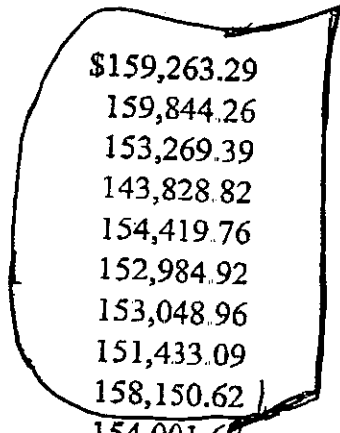
A&E

#0046862 HOK Sports Facilities Group, LLC \$75,000.00

Developer Fees & Reimbursables

VIE
8

April 1, 2003	Tishman Speyer Development, L.L.C.	\$159,263.29
May 1, 2003	Tishman Speyer Development, L.L.C.	159,844.26
June 1, 2003	Tishman Speyer Development, L.L.C.	153,269.39
July 1, 2003	Tishman Speyer Development, L.L.C.	143,828.82
August 1, 2003	Tishman Speyer Development, L.L.C.	154,419.76
September 1, 2003	Tishman Speyer Development, L.L.C.	152,984.92
October 1, 2003	Tishman Speyer Development, L.L.C.	153,048.96
November 1, 2003	Tishman Speyer Development, L.L.C.	151,433.09
December 1, 2003	Tishman Speyer Development, L.L.C.	158,150.62
January 1, 2004	Tishman Speyer Development, L.L.C.	154,001.67
February 1, 2004	Tishman Speyer Development, L.L.C.	170,311.07
March 1, 2004	Tishman Speyer Development, L.L.C.	153,106.80
		<hr/>
		\$1,863,662.65



*Accrual
for
2003
61012-07-1
#1,386,243*

Grand Total \$1,938,662.65

*1,382,915
Accrual Link*

"A"

er Development, L.L.C.
am Development

July 2003 Development Fee \$150,000.00

For monthly services rendered including:

- Meetings with financial advisors
- Meetings with Bronx Borough President and staff
- Stadium financing work – alternative strategies
- TSP project team meetings including Yankee personnel
- Accounting/Invoicing/Follow up for Consultant billing
- Strategy conversations with Yankee officials
- Phone conversations with attorneys
- Phone conversations with Yankee personnel in Tampa
- Project review meetings
- Construction administration
- Program discussions

Developer Reimbursables May 1 through May 31, 2003

Payroll & Overhead: (\$6,171.18)
Developer
Developer Admin. Assistant

Total Amount Due \$143,828.82

Tishman Speyer Development, L.L.C.
Yankee Stadium Development
February 1, 2004

February 2004 Development Fee \$150,000.00

For monthly services rendered including:

- Discussions with Architect
- Meeting with Parks Department
- Meeting with City Hall officials including Deputy Mayor Doctoroff
- Meeting with Bronx Borough President
- Capital Budget Plan
- TSP project team meetings including Yankee personnel
- Accounting/Invoicing/Follow up for Consultant billing
- Strategy conversations with Yankee officials
- Phone conversations with attorneys
- Project review meetings
- Construction administration
- Program discussions

Developer Reimbursables December 1 through December 31, 2003

Payroll & Overhead:	20,311.07
Developer	
Developer Admin. Assistant	

\$20,311.07

Total Amount Due \$170,311.07

**Tishman Speyer Development, L.L.C.
Yankee Stadium Development
Developer Fees & Reimbursables
As of December 27, 2002**

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21002-00-1

Developer Fees

09/01/01-12/31/01	\$150,000.00 * 4 months	\$600,000.00
01/01/02-12/31/02	\$150,000.00 * 12 months	<u>1,800,000.00</u>
		\$2,400,000.00

3/31/03

Summarized Reimbursables through December 31, 2002

Payroll & Overhead :	\$700,145.42
Developer	
Developer Admin. Assistant	
Design & Construction Head	
Project Executive	
Project Manager 1	
Asst. Project Manager	
MEP Engineer	
Accounting Director	
Senior Controller	

Consultants	6,831.43
Miscellaneous (Travel, Mail & Printing)	<u>26,100.21</u>
	\$733,077.06

Total Amount Due \$3,133,077.06

Development Fee

April 2003 thru September 2003 \$2,700,000.00

Reimbursables

February 2003 thru August 2004 \$ 114,680.87

DETACH

THE ATTACHED CHECK IS TENDERED IN FULL PAYMENT OF ITEMS ENUMERATED BELOW IF INCORRECT RETURN AT ONCE.

OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER - THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW



New York Yankees
YANKEE STADIUM • BRONX, NY 10451

CHASE MANHATTAN BANK DELAWARE
1201 MARKET STREET
WILMINGTON, DE 19801

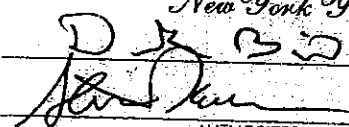
62-26 5730-09
311

043228

***TWO MILLION EIGHT HUNDRED FOURTEEN THOUSAND
SIX HUNDRED EIGHTY AND 87/100***

DATE	AMOUNT
09/28/04	\$2,814,680.87

TISHMAN SPEYER

New York Yankees

 AUTHORIZED SIGNATURE



2004 1,431,965.87
 2003 1,382,715



520 Madison Avenue
New York New York 10022

Direct Line: 212-715-0356
Fax: 212-980-0651

Thomas D Farrell
Managing Director

September 17, 2004

Mr. Lonn Trost
Chief Operating Officer
New York Yankees
Yankee Stadium
161 River Avenue
Bronx, NY 10451

~~3,590,957.33~~
~~1,598,526.27~~
HOK BOOK

Re: New Yankee Stadium
HOK Sport + Venue + Event – Contract and Pending Invoices

Dear Lonn,

Commencing October of last year we have been working on your behalf with HOK Sport + Venue + Event (HOK) to prepare various design studies in connection with the new ballpark.

We understand that NYY are now in a position to process the outstanding HOK invoices for this work. This will serve to summarize the work that has been done to date and to also outline to you what we see as the next steps in order to negotiate a lump sum agreement with HOK which should reduce future time-card billings.

In May of '04 we directed HOK to prepare a forecast of their billings (see attached) for the known tasks identified to be done at that time. A summary of this forecast together with a comparison against actual billings is as follows:

Task	Projected Fees HOK (Jan -Sep 2004)	Actual Billing			Total	Invoice Number
		HOK Fees	Design Consultants	Reimbursables		
No Roof Design Effort	\$34,300.00	\$34,300.00	\$15,000.00	\$1,673.48	\$50,973.48	47273
		\$40,845.00	\$0.00	\$167.78	\$41,012.78	47274
		\$29,360.00	\$0.00	\$12.88	\$29,372.88	47430
		\$3,840.00	\$0.00	\$0.00	\$3,840.00	47536
Park Land Replacement	\$40,845.00	\$74,045.00	\$0.00	\$180.66	\$74,225.66	
		\$42,775.00	\$0.00	\$4,661.46	\$47,436.46	47275
		\$6,800.00	\$0.00	\$0.00	\$6,800.00	47428
Programming	\$174,975.00	\$49,575.00	\$0.00	\$4,661.46	\$54,236.46	
		\$75,770.00	\$12,015.00	\$1,657.85	\$89,442.85	47276
		\$188,680.00	\$28,215.00	\$11,539.02	\$228,434.02	47432
		\$38,645.00	\$0.00	\$7,338.80	\$45,983.80	47537
Five Week Pricing Effort	\$153,850.00	\$303,095.00	\$40,230.00	\$20,535.67	\$363,860.67	
TOTAL	\$403,970.00	\$461,015.00	\$55,230.00	\$27,051.27	\$543,296.27	

Design Consultants \$150,900.00 \$55,230.00

~~\$75,000~~

~~598,526.27~~

NEW YORK BERLIN BOSTON CHICAGO FRANKFURT HOUSTON KRAKOW LONDON
LOS ANGELES ORLANDO PARIS SAN FRANCISCO SÃO PAULO STAMFORD VIRGINIA WARSAW

We have checked the above billings in detail (including both man hour allocations and reimbursable charges) and have approved them and attach them herewith for payment. In addition, we are also submitting HOK invoices for management and agency coordination for a total of \$78,397.42 including reimbursable expenses.

In the past, the efforts of HOK and the other design consultants have necessarily been a series of brief, but intensive, specific assignments to support preliminary budgeting and discussions with city and state authorities. Most of this work has been done on a time card basis since the exact number of man-hours necessary to complete the work has not been totally clear.

Given our current understanding of the project we are now at a point where we have an approved conceptual program that supports the current design concept and are now in a position to commence a sustained work effort. With this clearer scope of work we recommend negotiating a lump sum agreement with HOK for the entire project in order to reduce the amount of time card billings and to allow us to better control and forecast costs. Subject to your approval, we intend to commence these negotiations immediately and will use TSP's RFP for design services dated August 17, 2001 and HOK's comments of September 7, 2001 to the RFP as a starting point.

Please confirm we are able to proceed with negotiations with HOK as outlined above.

Sincerely yours,



Thomas D. Farrell
Senior Managing Director

cc: Randy Levine
Charles DeBenedittis
Valerie Peltier
Alan Chang

Tishman Speyer Development, L.L.C.
Yankee Stadium Development
Developer Fees & Reimbursables
As of December 27, 2002

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21002-00-1

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3/31/03

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