Third Place at Atmosphere · Powered by 5th Wall · Engine by A Level Alliances

Atmosphere, Powered by Whom?

Sponsor and Ally Strategy — Founders' Council Decision File, Part 4

31 August 2026

Prepared by Claude (Anthropic) — independent assessment at the Council's request

Confidential — pre-sounding assessment; not an offer of securities

Contents

1. Executive summary

> Short answer: Do not ask the brand whose name goes on the door for cash today; ask for assets, traffic and an option. Cash comes after traffic is proven, and at scale. The parties that will pay cash sit elsewhere: tenants (the grocery anchor), category partners (beverage, payments, telecom) and shop-in-shop brands (Samsung, Google). The brand on the door pays with a charging plaza, the screen grid, lounge fit-out and an activation budget — in other words, by lowering your capex.

This file was prepared for the fourth decision item of the Founders' Council: the answer to 'Atmosphere, powered by whom?', what to ask the sponsor for, and in what sequence and through which channel to approach. The assessment rests on the U.S. venue naming-rights market, ten precedent cases and the offer on the current project page [1].

Four findings:

- The market no longer sells a 'name'; it sells an 'activation platform'. Brands spend roughly $900 million a year on U.S. venue naming rights [2], but sponsors now buy measurable engagement, digital activation and community access rather than signage [4][5]. Your 'seven revenue lines, screen grid, stage' design answers exactly that demand.
- A cash naming fee is unrealistic for a venue that has not opened. Price is set by market size, media exposure and venue newness [3]. In a project with no measured footfall, none of the three is proven. The first agreement should therefore be built on in-kind contribution and an option.
- Candidate brands already spend money for 'space in someone else's venue': Samsung, Apple and Microsoft run shops inside Best Buy [26]; Mercedes builds charging hubs at Simon malls and Buc-ee's with its own capital [20][21]; Tesla covers Supercharger installation and asks the host only for parking [23]. This 'second road' behavior is the evidence that capex-free allies exist.
- The strongest candidate for the door is Kia America (Hyundai Motor Group). It did its first U.S. naming-rights deal for a music/lifestyle venue and brought a package of signage + EV charging + vehicle display + a 'Kia Club' lounge [10][11]. The same group built a 46,000 sq ft 'third place' with Genesis House [15]. Headquarters are in Irvine [10]. The kit exists, the concept is familiar, the decision-maker is nearby.

Recommended Council decision: Option 4 (Pilot → Scale ladder). Today: in-kind kit + activation budget + national roll-out option; after a 12-month footfall threshold: cash fee; at national scale: the sponsor does not receive a 10% participation as a gift, it buys one. The current page's 'we give a 10% royalty' line should be corrected to this structure; otherwise revenue is distributed to the party that ought to be paying.

2. Decision question and scope

The question before the Council has three parts: (1) Which brand should go on the door? (2) Should we ask that brand for money, or for something else? (3) Whom do we approach, through which channel, asking for what? The three are linked: 'what you ask for' determines which brand can say 'yes'.

Scope: the U.S. market; venue/district naming sponsorship and anchor cases in the automotive, technology, retail (grocery anchor, shop-in-shop) and beverage categories. Out of scope: the securities structure (PEIT), investor selection, site selection.

The current offer (project page) [1]: a 'Powered by you' name, a 10% royalty on venue revenue for the sponsor, category exclusivity, approval rights, 'no build capital'. This report does not take that offer as given; it tests it against market precedent and sets out four alternatives.

3. Market view: venue naming rights in the U.S.

Size and pricing logic

According to Forbes' December 2025 survey, brands spend roughly $900 million a year on U.S. venue naming rights; the financial sector leads all industries, and Los Angeles venues command a premium for location and newness [2]. Deals typically run 15–25 years; the variables that set price are market size, media exposure, venue newness and multi-use capability [3]. Reference points at the top end: Crypto.com, $700 million over 20 years for the former Staples Center [12]; Amazon's Climate Pledge Arena deal, reported at $300–400 million [13].

These figures are not price references for Atmosphere; the structure is different. But they carry three lessons: (a) price is discussed on the basis of proven traffic and exposure; (b) deals are long-term; (c) in the Los Angeles/Southern California market, locally headquartered brands pay a premium.

What sponsors now buy

A naming-rights contract has stopped being a real-estate transaction and become a marketing platform that embeds the brand in the life of the venue; sponsors want engagement, loyalty and direct-sales measurement [4]. Sponsors look for integrated fan/visitor engagement, digital activation and community access, while venue operators now expect more from a partner than financial backing [5]. Gensler's 2026 note: sponsorship is turning into 'spatial monetization'; digital surfaces rotate different sponsors per event and multiply exposure without new construction [7]. Deloitte 2026: brands want to be associated with positive impact and community engagement, which creates new sponsorship opportunities for civic venues that work on non-event days too [6].

> What this means for Atmosphere: the PingPod screen grid, the stage and the membership program are precisely the 'activation inventory' sponsors want to buy. What is being sold is not a name, but name + inventory + measurement.

Who sells, who brokers

Naming rights are mostly sold through specialist agencies. In June 2026 Playfly signed on to value and sell the naming rights and sponsorship inventory of even a four-facility youth-sports operator [34]. Legends became Legends Global by acquiring ASM Global, which manages more than 300 venues [35]. A 'valuation + sales' engagement with one of these agencies, instead of cold letters, gives the founding team both price discipline and access.

4. Precedent cases: who paid whom, for what

Ten cases in four categories. In each case the 'who paid whom' column is critical for positioning Atmosphere's own offer.

Case	What happened	Who paid whom	Lesson for Atmosphere
Toyota Music Factory (Irving, TX)	16.7-acre entertainment and dining complex; Toyota became 10-year title sponsor; the Live Nation venue became 'The Pavilion at Toyota Music Factory', the VIP lounge 'Toyota Lounge' [8]. Toyota did not buy the property; it bought the naming rights only [9].	Brand → Developer (cash, undisclosed)	An automaker will name a retail + entertainment district; a stadium is not required. Ten years is the market norm.
Kia Forum (Inglewood, CA)	Kia America's first U.S. naming-rights deal; the only arena-sized venue dedicated to music and entertainment [10]. Package: indoor and outdoor signage, EV charging stations, vehicle displays, a 'Kia Club' hospitality lounge [11].	Brand → Venue owner (cash + in-kind)	Kia's in-kind 'kit' already exists: charging + display + lounge. Irvine-headquartered [10]; a local-flagship story.
Climate Pledge Arena (Seattle)	Amazon bought the naming rights but put the name of its climate pledge on the building, not its own [14]; value reported at $300–400 million [13].	Brand → Developer/Operator (cash)	'Powered by' can be a statement of values. It lowers brand risk for the sponsor and creates meaning for the community.
Genesis House (New York)	Hyundai's luxury brand opened a 46,000 sq ft public space: showroom + restaurant + library + events; a hub for discussion on 'design, food, travel and mobility' [15][16].	Brand spent its own capex (road 1)	Automotive pays for a third place out of its own pocket. Atmosphere offers the same thing without capex.
Rivian Spaces	The Hayes Valley showroom works as a free 'community space' with a long table, lounge and café seating [17]; 15 Spaces in California [19]. Gardening classes in Venice, boutique-hotel feel [18].	Brand pays its own capex + rent (road 1)	Highest cultural fit; but it is already building its own network. Right role: tenant-partner, not the door.
Mercedes-Benz HPC × Simon × Buc-ee's	Mercedes is installing charging hubs at 55 Simon properties and 30+ Buc-ee's [21]; a $1 billion program for ~400 sites by 2030 [20]. Hubs are open to all brands; Mercedes drivers get privileges [22].	Brand → capex on the property owner's land (in-kind)	An automaker builds infrastructure on someone else's property and brings traffic. Charging plaza = zero-capex traffic.
Tesla Supercharger hosting	Tesla covers installation, maintenance and energy costs; it asks the host for 4–5 spaces and 200–600 sq ft; site cost $100–175k [23]. Since 2025–26 'Supercharger for Business' lets businesses own units too [24]. In-car navigation sends drivers directly; no advertising needed [25].	Brand → Host (in-kind capex), host ← traffic	Never a naming sponsor; but the cheapest tool for turning a parking lot into a traffic engine.

Case	What happened	Who paid whom	Lesson for Atmosphere
Best Buy shop-in-shop	Apple, Microsoft and Samsung run their own shops inside Best Buy; Ikea opened a 1,000 sq ft pilot in 10 stores in 2025 [26][28]; in 2026 the relationship grew in the reverse direction too [27]. Per Best Buy, the process moves fast when there is a shared vision [29].	Brand → Retailer (rent/fee)	The flagship-anchor candidate is not Best Buy but the brands that pay Best Buy: Samsung, Google, Sony.
Kohl's × Sephora	Sephora is in all 1,100 Kohl's stores; it brings Kohl's a younger, more diverse customer; Sephora net sales rose 6% in Q1 2025 [28].	Revenue share between two retailers	A category-leading brand brings the host traffic that changes its age profile. This makes your 'Gen Z' claim concrete.
Trader Joe's (grocery anchor)	12,500–15,000 sq ft, 8 parking spaces per 1,000 sq ft, signalized intersection, easy in-and-out; among the top performers in sales per sq ft [30]. No ads, no loyalty program; #1 in the 2026 ACSI grocery ranking [31]. Anchors pay below-market rent ($8–14 PSF NNN) because their traffic creates a $25–45 PSF premium for inline tenants [32]; grocery-anchored center vacancy was 3.5% at end-2024 [33].	Tenant → Property owner (low rent), tenant → traffic	Will not be a naming sponsor, will not sign an ally letter. As a standard tenant it is the most valuable traffic engine; its own entrance and parking ratio are mandatory.

The common pattern

- Paying cash: brands naming proven, high-exposure venues; category partners; shop-in-shop brands.
- Paying in kind: brands installing their own infrastructure on someone else's property (charging, screens, lounges). These are the natural buyers of a 'no build capital' offer.
- Not paying but bringing traffic: the grocery anchor. Low rent, long term, strict site requirements.
- In no precedent does the venue owner pay the naming sponsor a share of revenue. The '10% royalty' on the current page is unique in the market; it should be read as both an advantage (it gets attention) and a risk (paying the party that ought to pay).

5. The core question: should we ask for money, or for what?

The Council's hesitation is justified. The answer is not 'yes/no' but 'when and from whom'. The value flow has to be read across three time windows.

Pre-opening (today): do not ask for cash; ask for assets and an option

Sponsors buy impressions and engagement; price is built from visitor numbers, media exposure and venue newness [3]. Today you have no measured visitors, no venue yet, no operating history. In that picture, asking for a cash naming fee guarantees a 'no' and locks the negotiation on price.

Against that, brands already spend three budgets, and all three can be committed pre-opening: (1) infrastructure capex — the charging hubs Mercedes and Tesla build on other people's land [20][23]; (2) experiential/showroom budget — what Genesis House and Rivian Spaces spend on their own venues [15][17]; (3) retail-presence budget — what Samsung and Google pay Best Buy [26]. What you ask for is the redirection of those budgets to Atmosphere.

The first 12 months after opening: performance-linked cash

A stepped annual fee that switches on once visitor thresholds are crossed (for example monthly unique visitors, screen impressions, event attendance). Low risk for the sponsor, the moment of proof for you. This structure answers the 'measurable return' demand in the precedents directly [4][5].

National roll-out: sell the option, do not give it away

A right of first refusal (ROFR) for the sponsor on the second and subsequent sites, with a defined fee or participation per site. The 10% royalty gifted on today's page becomes, at this stage, a participation the sponsor buys. The 'strength comes from union' message is preserved, but the free transfer of revenue disappears.

Where cash comes from

Revenue source	Who pays	Precedent	Timing
Category partnerships (beverage pouring rights, payments, telecom)	Brand → Atmosphere (cash)	Arena/venue standard [4]	Can be signed pre-opening, on stage and bistro inventory
Shop-in-shop / flagship corner	Brand → Atmosphere (rent + fee)	Samsung/Apple/Microsoft, Ikea inside Best Buy [26][28]	Pre-opening LOI
Grocery anchor rent	Tenant → Atmosphere (below-market rent)	Trader Joe's economics [30][32]	Should be the first signature; it makes everything else easier
Screen-grid advertising sales	Local/national advertisers → Atmosphere	Gensler 'spatial monetization' [7]	Post-opening; categories outside the sponsor's exclusivity
Naming-sponsor cash fee	Brand → Atmosphere (stepped)	Toyota, 10 years [8]	After the 12-month traffic threshold
Charging revenue	Driver → Host/operator	Supercharger for Business [24]	From opening

> One sentence for the Council: The brand on the door gives us capex and traffic; cash comes from tenants and category partners; the naming cash fee comes with proof, at scale.

6. Part 4: The four options before the Council

Each option is scored on the same four criteria: probability of closing today, capex effect, credibility contribution to the capital round, and revenue/control given up. Scores run 1 (weak) – 5 (strong).

Criterion	1. Classic naming rights	2. In-kind kit + activation	3. Founding partner (current page)	4. Pilot → Scale ladder (recommended)
Structure	Annual cash fee, 10 years, stepped escalation	Sponsor installs charging/screens/lounge + annual activation budget; no cash to us, no share to the sponsor	Sponsor gives its name, receives 10% royalty, puts in no capital	Today: in-kind kit + activation + ROFR; after 12 months: threshold-based cash; at national scale the sponsor buys participation
Probability of closing today	1 — no proof of traffic	4 — funded from existing budgets	4 — free for the sponsor	4 — same entry as Option 2
Capex effect	2 — cash arrives but no kit	5 — capex falls directly	1 — no capex effect	5 — same as Option 2
Credibility for the capital round	5 — a cash commitment is the strongest signal	3 — brand name + in-kind commitment	2 — a 'free' deal makes investors pause	4 — brand + in-kind + performance-linked cash path
Revenue/control given up	5 — none	5 — none	1 — 10% of revenue + approval rights	4 — an option is given; revenue is sold
Total	13	17	8	17 + a scale path
When it is right	After site 1 opens and traffic is measured; through an agency	Single site, fast opening, high capex pressure	Only for a brand with 'signature value' and with a capped royalty	When the national roll-out goal is serious — today's situation

Option 4 in detail: three rungs

- Rung 0 — Pre-agreement (pre-opening, 6–9 months): The sponsor commits an in-kind kit (charging plaza, screen-grid hardware or lounge fit-out) + an annual activation budget + an event/community commitment (owners' club, test-drive days). In return: the 'Atmosphere, powered by X' name, category exclusivity (automotive only), a defined share of the screen grid, ROFR. Term: 5 years + 5-year renewal option.
- Rung 1 — Proof year (opening + 12 months): An annual cash fee that switches on as visitor/impression thresholds are crossed; no fee below threshold, stepped above it. Measurement by a third party (footfall counting, screen reporting).
- Rung 2 — National roll-out: The sponsor exercises ROFR for sites 2–N; for each site it buys a defined fee or participation. The current page's '10%' lives on here as 'purchased participation'.

> Formulation for the Council resolution: 'For the door, a kit not cash; for proof, a threshold; for scale, an option.'

7. Atmosphere, powered by whom? Candidate assessment

Candidates were scored across the eight brands in the letter set plus four brands surfaced by the precedents. Criteria: (a) does it already spend for physical presence in someone else's venue, (b) is the decision-maker in Southern California, (c) overlap with the Gen Z/Millennial target, (d) the value of category exclusivity to the brand, (e) fit with the 'third place' narrative, (f) budget realism.

Brand	Proposed role	Strength	Weakness / risk	Decision
Kia America (Hyundai Motor Group)	The door — title sponsor	Did its first U.S. naming-rights deal for a lifestyle venue; kit ready (charging, display, lounge) [10][11]; Irvine HQ; the group invested in the third-place concept with Genesis House [15]	Will want a 'why' for a second naming deal after the Kia Forum; budget competition with the NBA and the Forum	Primary target
Hyundai Motor America / Genesis	Door alternative (same group)	Fountain Valley HQ; Genesis House experience [16]	Genesis' luxury positioning sits far from the maker/Maya story; Hyundai, as a volume brand, fits better	One file to the group, together with Kia
Rivian	Tenant-partner: 'Rivian Space at Atmosphere'	Spaces already work as coworking/community [17]; 15 Spaces in California [19]; highest cultural fit	Building its own network (road 1); capital discipline; cash/activation budget for a door uncertain	Not the door; first tenant-partner; manage category overlap with Kia through a 'showroom vs. title' distinction
Toyota	Door alternative	The only major precedent for a non-sports district naming deal [8]	Decision center moved to Texas; a classic signage buyer	Second file if Kia declines
Tesla	Charging host	Pays for installation itself; navigation brings traffic [23][25]	No naming-rights/sponsorship tradition	No for the door; yes for the parking lot
Samsung / Google	Screen-grid and OS partner (in-kind) + shop-in-shop corner (paid)	Both pay Best Buy for space [26]; your Google letter already proposes integration	If either wants the 'powered by' name alone, it collides with automotive	Make the screens, not the door, 'powered by': 'Screens powered by Samsung'
Trader Joe's	Grocery anchor (tenant)	Most valuable traffic; #1 in ACSI without advertising [31]	Signs no sponsorship/ally letter; 12,500–15,000 sq ft, 8 spaces/1,000 sq ft, own entrance [30]	Standard lease through a broker; backups Sprouts, Aldi, H Mart
Nike / Adidas	Tenant or stage partner (later phase)	Gen Z reach; 'movement' narrative	Own flagship networks; no collision with automotive on the door, but will want cash	Phase 2: wellness/run-program sponsor
TikTok	Creator program / livestream stage partner	Natural fit with the stage + livestream design [1]	U.S. regulatory uncertainty; brand safety	A 'creator stage' partnership instead of a name; short term
Shein	—	Gen Z traffic	Sustainability/reputation risk; contradicts the 'values on the door' promise	No for the door and the anchor; at most a temporary pop-up

Brand	Proposed role	Strength	Weakness / risk	Decision
Porsche	—	Prestige	Mismatch with 'luxury democratized' and the maker/Maya story; not a volume brand	No for this project
Gen Z beverage brand (Celsius, Liquid Death, Olipop class) or Coca-Cola	Pouring rights + 'The Stage presented by'	Pays cash; overlaps with stage inventory	Low value for the door	Cash line; sign pre-opening

> Decision: Atmosphere, powered by Kia. Screens 'powered by' Samsung or Google. Grocery corner: Trader Joe's (with backups). Parking lot: Tesla/Mercedes/Rivian charging networks. Stage and bistro: a Gen Z beverage brand. Each in its own category; exclusivity stays intact.

8. Whom, how, asking for what: the target map

The map below defines roles and channels; it names no individuals. Personal e-mail and phone lists must not be used (see Risks). Each row separates 'what we ask' from 'what we show'; sponsors want proof as much as an offer.

Target	Channel	What we ask	What we give	What we show (proof)
Kia America — Marketing / Experiential Marketing & Sponsorships	Corporate partnership submission + Kia's experiential agency; alternatively via a Playfly/Legends-class naming-rights agency [34] [35]	Rung 0: charging plaza + vehicle display + Kia Club lounge fit-out + annual activation budget + owner-event calendar; ROFR	'Atmosphere, powered by Kia'; automotive exclusivity; defined share of the screen grid; 5+5 years	Site, visitor model, audience profile, a one-to-one match to the Kia Forum kit, measurement plan
Hyundai Motor America / Genesis (same group)	A copy of the Kia file; one decision at group level	Same as Kia	Same as Kia	Genesis House reference: 'same concept, no capex'
Rivian — Retail/Space development	Corporate retail-development channel	'Rivian Space at Atmosphere': fit-out + rent + owner-community events + Adventure Network charging	A positioned corner, stage access, membership-program integration	The fact that Spaces are used as coworking [17]; overlap with your lounge design
Samsung Electronics America / Google (Devices, Retail)	B2B display / retail partnerships	Screen-grid hardware (in-kind) + shop-in-shop corner (paid)	'Screens powered by'; share of PingPod inventory; product trial area	The Best Buy shop-in-shop precedent [26]; screen count, hourly impression model
Trader Joe's — Real estate	Retail broker (not direct correspondence)	12,500–15,000 sq ft standard lease	Own entrance, 8/1,000 parking ratio, signalized access [30]	Demographics, traffic counts, parking plan
Sprouts / Aldi / H Mart (backup anchors)	Retail broker	Standard lease	Same	Same

Target	Channel	What we ask	What we give	What we show (proof)
Tesla / Mercedes-Benz HPC / Rivian Adventure Network	Site-host application forms [21][24]	Installation and operation on their side	Parking area, electrical access	Main-road access, parking count
Beverage brand	Brand partnerships / regional distributor	Pouring-rights fee + stage name	Bistro and plaza exclusivity; stage name	Event calendar, expected attendance
Capital partners (PEIT)	Separate file (out of scope)	—	—	The LOIs above: the source of credibility

Sequence: why the door comes last

A naming sponsor buys traffic; anchors and infrastructure create it. The signing order should therefore be reversed:

1. Grocery anchor LOI + charging-host applications (days 0–60). These two validate the 'there will be traffic' claim through third parties.
2. Screen/OS in-kind partner and beverage pouring rights (days 30–90). First cash and first brand logo.
3. The door: one file to the Kia/Hyundai group (days 60–120). Arriving with LOIs in hand, the 'kit + activation + ROFR' offer reads as a scarce seat, not a free one.
4. The Rivian tenant-partner conversation runs in parallel with the door; the category overlap is resolved in contract through the 'title vs. showroom' distinction.

What the file must contain

- Site: address, square footage, parking count, main-road access, surrounding demographics.
- Visitor model: monthly unique visitors, average dwell time, repeat rate; assumptions stated.
- Inventory list: number of screens and hourly impressions, number of stage events, lounge capacity, membership target.
- Rights list: name, scope of exclusivity, approval rights, definition of in-kind contribution, activation budget, measurement and reporting.
- Term and thresholds: 5+5 years; Rung 1 cash thresholds; ROFR terms.
- Reference precedents: Toyota Music Factory, Kia Forum, Climate Pledge Arena, Best Buy shop-in-shop, Mercedes × Simon — with the sources in this report.

9. Risks and what needs correcting

- Personal contact lists: The personal Gmail/Hotmail addresses and mobile numbers in the current PDF must not be used. Corporate partnership teams read a cold offer sent to a personal address as a credibility problem, and it carries privacy-law risk. All contact should run through corporate channels and/or an agency.
- Template letters: The eight letters share one skeleton ('to us, X is not just a ...'). The concrete offer on the project page (kit, exclusivity, option) is absent from the letters. Each target needs a one-page, numbers-based file that cites that brand's own precedent.
- The '500+ locations' claim: In a pre-opening project this figure lowers credibility. Use 'site 1 + national roll-out option' language.

- The 10% royalty gift: No market precedent; it transfers revenue to the party that ought to pay. Convert it to 'purchased participation' via Option 4.
- Category overlap: If Kia (title) and Rivian (showroom tenant) sit under the same roof, the exclusivity clause must state explicitly 'title and automotive activation with Kia; showroom lease excepted'; otherwise neither signs.
- Brand safety: Shein (sustainability reputation) and TikTok (regulatory uncertainty) contradict the 'values on the door' promise for door and anchor roles.
- Grocery-anchor requirements: If Trader Joe's parking and entrance requirements [30] are not aligned with the architectural program early, the anchor is lost.
- Measurement: To meet sponsors' 'measurable return' expectation [4], third-party footfall counting and screen reporting must be ready on opening day.

10. Recommended Council resolutions and a 120-day roadmap

Resolutions recommended for adoption

1. Adopt Option 4 (Pilot → Scale ladder) as the door strategy; update the project page's '10% royalty' wording to 'in-kind kit + activation + ROFR; purchased participation at scale'.
2. Approve Kia America (one file with Hyundai Motor Group) as the primary door target, with Toyota as the alternative.
3. Position Rivian as the first tenant-partner, not the door.
4. Appoint a retail broker for the grocery anchor; primary target Trader Joe's, backups Sprouts/Aldi/H Mart.
5. Parallel files to Samsung and Google for the screen/OS partner; offers to three brands for beverage pouring rights.
6. Open a valuation conversation with a Playfly/Legends-class agency for naming-rights sales.
7. Stop the use of personal contact lists; all contact through corporate channels.

120 days

Days	Work	Output
0–15	Site file, visitor model, inventory and rights list	One-page 'kit' offer + 10-page file
15–45	Retail broker appointment; Trader Joe's and backups; charging-host applications	Anchor LOI target; charging-site pre-approval
30–60	Samsung/Google screen file; beverage pouring-rights offers	In-kind screen commitment; first cash category deal
45–75	Agency valuation conversation; corporate submission to the Kia/Hyundai group	Valuation note; first meeting
75–120	Kia Rung 0 negotiation; Rivian tenant-partner conversation; category-overlap clause	Door LOI; Rivian LOI

The outputs of this calendar form the credibility section of the capital-partners file (PEIT): anchor, infrastructure, screen, beverage and door LOIs. With the sequence built this way, the door sponsor is invited not to a free seat but to a table that is filling up.

11. Sources

All links were accessible as of 31 August 2026. Figures are as stated by the sources; deal values are mostly press estimates.

[1] Third Place at Atmosphere — Sponsor Invitation (project page) — https://thirdplace-at.atmospheremarketplace.com/

[2] Forbes — Brands Spend Nearly $900 Million On Venue Naming Rights In U.S. (Dec 2025) — https://www.forbes.com/sites/timnewcomb/2025/12/01/brands-spend-nearly-900-million-on-venue-naming-rights-in-us/

[3] Sponsorflo — Stadium Naming Rights Business Explained (Feb 2026) — https://www.sponsorflo.ai/blog/stadium-naming-rights-business-explained-2026

[4] Horwath HTL — The ecosystem edge: maximizing stadium naming rights — https://horwathhtl.com/insight/the-ecosystem-edge-maximizing-stadium-naming-rights/

[5] SportBusiness — The Stadium Naming Rights Report — https://www.sportbusiness.com/the-stadium-naming-rights-report/

[6] Deloitte — 2026 Sports Industry Outlook — https://www.deloitte.com/us/en/insights/industry/technology/technology-media-telecom-outlooks/sports-industry-outlook.html

[7] Gensler — The New Economics of Sports Venue Design (May 2026) — https://www.gensler.com/blog/the-new-economics-of-sports-venue-design

[8] CelebrityAccess — Toyota Signs Naming Rights Deal For Irving Music Factory (2017) — https://celebrityaccess.com/caarchive/toyota-signs-naming-rights-deal-for-irving-music-factory/

[9] MotorBiscuit — Toyota runs a factory that turns out nothing but music and food (Jun 2025) — https://www.motorbiscuit.com/toyota-factory-nothing-but-music-and-food/

[10] Kia America — Kia Becomes Naming Rights and Official Automotive Partner of the Kia Forum (press release) — https://www.kiamedia.com/us/en/media/pressreleases/18606/kia-becomes-naming-rights-and-official-automotive-partner-of-the-kia-forum

[11] The Stadium Business — Kia lands naming rights to The Forum — https://www.thestadiumbusiness.com/2022/04/05/kia-lands-naming-rights-to-the-forum/

[12] KTLA — The Forum in Inglewood is now officially the 'Kia Forum' — https://ktla.com/news/local-news/the-forum-in-inglewood-is-now-officially-the-kia-forum/

[13] Pollstar — Amazon Secures Seattle Venue Naming Rights, 'Climate Pledge Arena' — https://news.pollstar.com/2020/06/28/amazon-secures-seattle-venue-naming-rights-climate-pledge-arena-to-be-first-carbon-neutral-arena-2/

[14] Amazon — Amazon secures naming rights… and calls it Climate Pledge Arena — https://www.aboutamazon.com/news/sustainability/amazon-secures-naming-rights-to-future-home-of-seattles-new-nhl-franchise

[15] Vicarious — Genesis House In NYC — https://www.vicariousmag.com/genesis-house-in-nyc/

[16] Forbes — Luxury Automaker Genesis Opens An Urban Oasis In New York's Meatpacking District — https://www.forbes.com/sites/tanyaklich/2021/11/16/genesis-house-new-york/

[17] SF Standard — SF's best new co-working space is … a car dealership? (Mar 2025) — https://sfstandard.com/2025/03/12/rivian-hayes-valley-surprise-coworking-space/

[18] Forbes — Rivian Reinvents The Auto Retail 'Space' (Jun 2025) — https://www.forbes.com/sites/scottyreiss/2025/06/13/rivian-reinvents-the-auto-retail-space-adds-an-adventure-test-drive/

[19] RivianPoints — Rivian Spaces in California (15 locations) — https://www.rivianpoints.com/spaces/california/

[20] CoStar — Mercedes-Benz To Open Dozens of EV Charging Hubs at Buc-ee's, Simon Property Sites — https://www.costar.com/article/1215191868/mercedes-benz-to-open-dozens-of-electric-vehicle-charging-hubs-at-buc-ees-simon-property-sites

[21] Mercedes-Benz High-Power Charging — Why Partner — https://mercedesbenzhpc.com/why-partner/

[22] Business Wire — Mercedes-Benz Announces Strategic Alliance with Simon — https://www.businesswire.com/news/home/20231101901679/en/Mercedes-Benz-Announces-Strategic-Alliance-with-Simon%C2%AE-to-Expand-High-Power-Charging-Network

[23] TechCrunch — Inside Tesla's Supercharger Partner Program — https://m.techcrunch.com/2013/07/26/inside-teslas-supercharger-partner-program-the-costs-and-commitments-of-electrifying-road-transport

[24] The EV Report — Tesla Opens Supercharger Network to Third-Party Business Hosts (Mar 2026) — https://theevreport.com/tesla-opens-supercharger-network-to-third-party-business-hosts

[25] ScreenRant — How To Become A Tesla Supercharger Host — https://screenrant.com/tesla-supercharger-host-eligibility-apply-explained/

[26] RetailWire — Do IKEA Shops Work Inside Best Buy? — https://retailwire.com/discussion/ikea-shops-inside-best-buy/

[27] Retail Dive — Best Buy debuts consultation spaces within Ikea stores (May 2026) — https://www.retaildive.com/news/best-buy-ikea-expand-partnership-consultation-spaces/820219/

[28] Chief Marketer — Best Buy Invites Ikea Inside its Stores for Shop-in-Shop Concept — https://www.chiefmarketer.com/best-buy-invites-ikea-inside-its-stores-for-shop-in-shop-concept/

[29] Retail Brew — How Ikea started selling inside Best Buy (Nov 2025) — https://www.retailbrew.com/stories/2025/11/20/how-ikea-started-selling-inside-best-buy

[30] Woodcliff Realty — If you want to lease to Trader Joe's, focus on its real estate strategy — https://www.woodcliffllc.com/blog/2025/2/19/if-you-want-to-lease-to-trader-joes-better-focus-on-its-real-estate-strategy

[31] DealGround — Trader Joe's: The Most Controlled Anchor in Retail (Mar 2026) — https://www.dealground.com/articles/trader-joes-the-most-controlled-anchor-in-retail

[32] Apers — Grocery-Anchored Cap Rates and Anchor Rent (2026) — https://apers.app/learn/asset-classes/retail/grocery-anchored-below-market-anchor-inline-economics

[33] Zoocasa — The Trader Joe's Effect (JLL 2025 Grocery Tracker data) — https://www.zoocasa.com/blog/trader-joes/

[34] Playfly — BPG|Sports partners with Playfly for sponsorship & naming rights (Jun 2026) — https://www.playfly.com/post/bpg-sports-partners-with-playfly-sports-for-sponsorship-naming-rights

[35] Sportico/Yahoo — Legends Global reveals name after ASM acquisition — https://finance.yahoo.com/news/legends-global-reveals-name-asm-120000013.html