

AMENDMENT NO. 1
TO
SUBSTITUTE RESOLUTION NO. RS2017-910

Mr. President –

I move to amend Substitute Resolution no. RS2017-910 as follows:

I. By amending Section 7 by deleting subsection 7.b in its entirety and substituting the following in lieu thereof:

b. The execution of a development agreement between the Authority and the Team, (i.) limiting the Metropolitan Government's obligation for Stadium construction to \$225,000,000, (ii.) obligating the Team to fund any Stadium construction costs not funded with the \$225,000,000 bond proceeds, ~~and~~ (iii.) requiring the Team to contribute \$25,000,000 to the Stadium in addition to the amounts appropriated by the Metropolitan Government for infrastructure costs, and (iv.) requiring any person contracting for the construction of the stadium to furnish to the Sports Authority certified copies of payroll records, with a monthly report of such certified payrolls submitted to the Metropolitan Council;

II. By amending Section 3 of the Intergovernmental Project Agreement, found in Exhibit A, by adding the following provision as subsection 3.f:

f. The Authority will require any contractor engaged in the construction of the stadium to furnish to the Authority certified copies of payroll records, including employees' names, employees' addresses, hours worked, and rates paid, but excluding social security numbers which shall be deleted or redacted and preserve such payroll records for the previous three hundred sixty-five days on an ongoing basis. The Authority shall also ensure that a monthly report of such certified payrolls be submitted to the Metropolitan Council.

INTRODUCED BY:

Freddie O'Connell
Member of Council

AMENDMENT NO. 2

TO

SUBSTITUTE RESOLUTION NO. RS2017-910

Mr. President:

I move to amend Substitute Resolution No. RS2017-910 by amending Section 7 as follows:

1. By adding the following as a new subsection 7(d)(6):

"6. Subject to MLS guidelines, the Team Lease is not transferable without the prior written consent of the Metropolitan Government, which consent shall not be unreasonably withheld. The Team Lease will provide appropriate and customary enforcement and remedy provisions in the event of a failure to provide a Successor Guaranty, as defined in this Resolution. The Team Lease will include provisions providing the Successor Guaranty with a reasonable period of time to cure its failure to provide its guaranty or the Team to provide, directly or indirectly, equivalent guaranty provisions prior to such failure constituting a breach."

2. By adding the following sentence at the end of subsection 7(h):

"For purposes of this subsection, 'Stadium construction' includes the infrastructure work directly related to, or required by the Metropolitan Code for, the construction of the Stadium, including utilities, sidewalks, public plaza, and vehicular ingress/egress."

Introduced By:

Bob Mendes
Member of Council

AMENDMENT NO. 3

TO

SUBSTITUTE RESOLUTION RS2017-910

Mr. President:

I move to amend Substitute Resolution No. RS2017-910 as follows:

1. By deleting the following language from the ninth recital clause in its entirety and substituting in lieu thereof the following:

~~WHEREAS, as an inducement for the Team to enter into the Team Lease with the Authority, the Metropolitan Government, by and through the Metropolitan Government Board of Fair Commissioners (the "Fair Board"), further desires to enter into an agreement with the Team wherein the Team will agree to commence on or before a certain date the development of certain property adjacent to the Stadium consisting of +/- 10 acres, which property shall be leased from the Metropolitan Government and/or Fair Board, as applicable, pursuant to a no-cost 99 year ground lease, on the terms and subject to the conditions set forth in said agreement, provided that the Metropolitan Council approves the site plan as part of a Specific Plan (SP) zoning designation; and~~

WHEREAS, as an important and integral part of the overall Stadium project, the Team and the Metropolitan Government, by and through the Metropolitan Government Board of Fair Commissioners (the "Fair Board"), further desires to enter into an agreement wherein the Team will agree to commence on or before a certain date the development of certain property adjacent to the Stadium consisting of +/- 10 acres, which property shall be leased from the Metropolitan Government and/or Fair Board, as applicable, pursuant to a nominal 99 year ground lease, on the terms and subject to the conditions set forth in said agreement. Such ground lease agreement shall require approval of the Metropolitan Council by resolution and shall further be conditioned upon approval by the Council of the site plan as part of the Specific Plan (SP) zoning designation; and

- II. By adding the following language as a new Section 9, renumbering the remaining sections as necessary:

Section 9. Any ground lease for the private development of certain property adjacent to the Stadium consisting of +/- 10 acres, to be leased from the Metropolitan Government and/or Fair Board, shall be subject to approval by the Metropolitan Council by resolution and shall further be conditioned upon approval by the Metropolitan Council of the site plan as part of the Specific Plan (SP) zoning designation.

INTRODUCED BY:

Jeremy Elrod
Member of Council