



Legislation Details (With Text)

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Title: Approve the 2018 Amended and Restated Stadium Sublease Agreement with Fresno Sports & Events, LLC.

Sponsors: Office of Mayor & City Manager

Indexes:

Code sections:

Attachments: 1. Supplement - Amended and Restated Stadium Sublease Agreement.pdf

Date	Ver.	Action By	Action	Result
12/13/2018	1	City Council	approved	

REPORT TO THE CITY COUNCIL

December 13, 2018

FROM: WILMA QUAN-SCHECTER, City Manager

BY: TIM ORMAN, Chief of Staff to the Mayor

SUBJECT

Approve the 2018 Amended and Restated Stadium Sublease Agreement with Fresno Sports & Events, LLC.

RECOMMENDATION

It is recommended Council approve the 2018 Amended and Restated Stadium Sublease Agreement with Fresno Sports & Events, LLC. (Team), which provides purely administrative edits as a result of the consolidation of past agreements and no reduction in rent or other financial benefit to the Team

EXECUTIVE SUMMARY

The last Amended and Restated Stadium Sublease was drafted in 2010 and has undergone significant substantive changes through three separate amendments. This 2018 Amended and Restated Stadium Sublease (Agreement) consolidates the terms from the former sublease and amendments and provides for minor administrative and practical edits to address changes in the structure of the terms over the years. No reduction in rent or other financial benefit is being given to

the Team.

BACKGROUND

The proposed Agreement merges the previously approved content of the 2010 Amended and Restated Stadium Sublease Agreement between the City of Fresno and Fresno Baseball Club, LLC., and corresponding First, Second and Third Amendments.. This Agreement removes references that no longer apply, addresses when costs are deducted and payments are made in light of changes to the rent in prior amendments (but does not adjust the amounts of such payments or allocation of costs), updates the insurance and indemnity provisions in conformance with current City practice, and includes other clean-up language and administrative changes requested by the City. This Agreement does not provide financial concessions to the Team.

ENVIRONMENTAL FINDINGS

N/A

LOCAL PREFERENCE

N/A

FISCAL IMPACT

There is no fiscal impact to the General Fund.

Attachment:
2018 Amended and Restated Stadium Sublease Agreement