

AMENDMENT B
TO
RESOLUTION NO. RS2022-1827

Mr. President –

I hereby move to amend Resolution No. RS2022-1827 as follows:

I. By amending the tenth recital as follows:

WHEREAS, the proposed terms and conditions of the financing, construction, operation, and capital maintenance of the New Stadium, and the dismantling of the Existing Stadium, are set forth in that certain non-binding Term Sheet attached hereto as Exhibit A (the “Term Sheet”); and

II. By amending Section 1 as follows:

The proposed non-binding terms and conditions of the financing, construction and operation of the New Stadium, and the dismantling of the Existing Stadium, set forth in the non-binding Term Sheet attached hereto as Exhibit A are hereby approved by the Metropolitan Council. As set forth in the non-binding Term Sheet, this approval “is delivered solely for the purpose of facilitating ongoing discussions of various terms and conditions under consideration for the proposed transaction.” As further described in the non-binding Term Sheet, if any party expends funds on the Stadium project in connection with the non-binding Term Sheet, “the expenditure of any such funds should be at the sole risk of the party incurring same, in recognition of the fact that this Term Sheet is non-binding.” As such, this approval by the Metropolitan Council is also non-binding and; subject in all respects to final approval of the Metropolitan Council, such final approval to be considered upon the presentation to the Metropolitan Council of final financing, development, lease and other certain other agreements described in the Term Sheet. The officers of the Metropolitan Government are hereby authorized, empowered and directed to take all such steps as may be necessary to cause the negotiation and preparation of such final agreements.

III. By deleting Section 2 in its entirety.

IV. By deleting Section 3 in its entirety and renumbering the remaining sections accordingly.

Sponsored by:

Bob Mendes
Kyonzte Toombs
Members of Council

*previously Proposed Amendment 2-Mendes