

AMENDMENT F

TO

RESOLUTION NO. RS2022-1827

Mr. President –

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

By adding the following new sections before the effective date clause and re-numbering the remaining section(s) accordingly:

Section _____. Upon presentation of the definitive documents to Council for approval, the Administration will evaluate the establishment and legality of a Nashville Needs Impact Fund (the “Fund”). The Fund, to be established in the definitive documents prior to approval of same by the Metro Council, will be designed to support initiatives, programs, and entities that create and support long term solutions to critical problems and issues in Nashville related to the following: public education; public transit; affordable housing; and supporting diversity, equity and inclusion generally including gender equity in sports.

Section _____. Revenues to be deposited into the Fund should include, but are not limited to, some portion of the following: incremental property taxes generated from stadium campus re-development not being utilized for campus infrastructure, the net rents generated from the long lease of development sites on the re-developed campus, the available local option sales taxes from taxable sales occurring on the re-developed campus, and revenues generated from naming rights as identified in the section entitled “Revenues-General” on page 16 of the Term Sheet (the “Stadium Naming Rights Revenues”).

Section 6. Any expenditures from the Fund shall be approved by Council and shall be undertaken using a process to be established in definitive documents.

Section 7. The Administration shall negotiate with the Team in good faith to include some portion of the net proceeds from Stadium Naming Rights Revenues in the Fund. The Team agrees to use best, reasonable and good faith efforts to secure permission from the National Football League and any lender providing financing necessary to fund the team’s contributions to the construction of the new stadium, its stadium construction cost overrun guarantee, and its significant long-term maintenance and renovation obligation associated with the same, to allocate a portion of the Stadium Naming Rights Revenues to the Fund.

Introduced by:

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*previously Proposed Late Amendment 9-VanReece