

AMENDMENT NO. ____
TO
ORDINANCE NO. BL2023-1741

Mr. President,

I hereby move to amend Ordinance No. BL2023-1741 as follows:

- I. By amending Section 5(a) thereof as follows: The maximum aggregate principal amount of the Bonds may not exceed the par amount necessary to fund (i) a \$760 million deposit to New Stadium construction fund, (ii) capitalized interest on the Bonds during the construction of the New Stadium, if necessary; (iii) debt service reserve funds for the Bonds or the payment of premiums for debt service reserve fund surety policies, as applicable; (iv) the payment of premiums for municipal bond insurance policies, if applicable; and (iv) the costs of issuing the Bonds.
- II. By amending the first sentence of Section 7 thereof as follows: The Metropolitan Council pledges and agrees to provide the Tax Revenues, the PILOT Payment and, to the extent required for payment of debt service on one or more series of Additionally Secured Bonds and as set forth in Section ~~7~~6 above, the Non-Tax Revenues to the Authority for the purposes and on the terms and conditions set forth in the Intergovernmental Agreement.
- III. By amending Section 12 thereof as follows: All acts and doings of the Metropolitan Mayor, Metropolitan Clerk, Director of Finance, Director of Law and any other officer of the Metropolitan Government which are in conformity with ~~the purposes and intent~~ of this Ordinance shall be, and the same hereby are in all respects, approved and confirmed as may be necessary or appropriate in order for the Metropolitan Government to (i) comply with the terms of the documents and agreements contemplated herein, including but not limited to the Intergovernmental Agreement, the Option Agreement, the Ground Lease, the Site Coordination Agreement and the Defeasance Escrow Agreement, and (ii) provide for the issuance of the Bonds by the Authority in the manner provided herein and in the documents referenced herein, including but not limited to the execution and delivery of marketing and disclosure documents in connection therewith.
- IV. By amending Section 13 thereof as follows: This Ordinance, the Intergovernmental Agreement, the Option Agreement, the Ground Lease and the Site Coordination Agreement may be amended by resolution adopted by the Metropolitan Council receiving a majority of the votes to which the Metropolitan Council is entitled.
- V. By replacing the existing Exhibit A with the attached revised Exhibit A (Intergovernmental Agreement), amended with clarifying changes. A blacklined version of revised Exhibit A is also attached for comparison.

- VI. By replacing the existing Exhibit B with the attached revised Exhibit B (Development Agreement), amended with clarifying changes and the addition of a form of Personal Seat License Agreement thereto. A blacklined version of revised Exhibit B reflecting the clarifying changes is also attached for comparison.
- VII. By replacing the existing Exhibit C with the attached revised Exhibit C (Stadium Lease), amended with clarifying changes. A blackline version of revised Exhibit C is also attached for comparison.
- VIII. By replacing the existing Exhibit D with the attached revised Exhibit D (Non-Relocation Agreement), amended with clarifying changes. A blackline version of revised Exhibit D is also attached for comparison.
- IX. By replacing the existing Exhibit E with the attached revised Exhibit E (Team Guaranty), amended with clarifying changes. A blackline version of revised Exhibit E is also attached for comparison.
- X. By replacing the existing Exhibit F with the attached revised Exhibit F (State Funding Agreement), amended with clarifying changes. A blackline version of revised Exhibit F is also attached for comparison.
- XI. By replacing the existing Exhibit H with the attached revised Exhibit H (Existing Lease Amendment), amended with clarifying changes. A blackline version of revised Exhibit H is also attached for comparison.
- XII. By replacing the existing Exhibit I with the attached revised Exhibit I (Option Agreement), amended with clarifying changes. A blackline version of revised Exhibit I is also attached for comparison.
- XIII. By replacing the existing Exhibit J with the attached revised Exhibit J (Ground Lease), amended with clarifying changes. A blackline version of revised Exhibit J is also attached for comparison.
- XIV. By replacing the existing Exhibit K with the attached revised Exhibit K (Site Coordination Agreement), amended with clarifying changes. A blackline version of revised Exhibit K is also attached for comparison.

INTRODUCED BY:

Brett Withers
Member of Council