

AMENDMENT NO. ____
TO
ORDINANCE NO. BL2023-1741

Mr. President –

I hereby move to amend Ordinance No. BL2023-1741 by amending Section 4, subsection f, as follows:

f. certain rental payments to be made by StadCo, as sublessee, to the Authority, as sublessor, under the Stadium Lease (the “Stadium Lease Payments” and, together with the Tax Revenues and the PILOT Payment, the “Pledged Payments”). Notwithstanding the language in the Stadium Lease attached to this ordinance as Exhibit C, the rental payments shall be in an amount equal to 3% for each ticket sold for admission to non-NFL Stadium Events in the first year, and then shall increase by 1% each year thereafter. However, in no event shall the rental payment plus the Ticket Tax exceed 10% of the value of each ticket sold. An amount equal to three dollars for each ticket sold for admission to non-NFL Stadium Events shall be used the payment of Bonds and remaining funds from the rental payments shall be paid to the general fund of the Metropolitan Government.

Sponsored by:

Brandon Taylor
Member of Council