

RESOLUTION NO. 17- 1807

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOODYEAR, ARIZONA, APPROVING THE SUBSTANTIALLY FINAL FORM OF A CONSENT FOR MAJOR IMPROVEMENTS TO CITY OF GOODYEAR BALLPARK & RECREATIONAL COMPLEX; DELEGATING AUTHORITY TO COMPLETE THE CONSENT AGREEMENT; AND AUTHORIZING AND DIRECTING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AND DELIVER THE FINALIZED CONSENT AGREEMENT.

WHEREAS, pursuant to Resolution No. 17-1801, the City of Goodyear, Arizona (the "City") previously approved entering into a transaction with the City of Goodyear Public Improvement Corporation (the "PIC") in order to finance the expansion and refurbishment of the facilities (the "Project") at the City's Baseball Property (as defined in Resolution No. 17-1801); and

WHEREAS, in connection with the PIC financing of the Project, the City will be obligated to make certain payments to the PIC, and the Cleveland Indians Baseball Company Limited Partnership (the "Indians") desires to allow the city to retain their portion of Spring Training Revenues in an amount equal to the City's obligations to the PIC under the PIC financing; and

WHEREAS, subsequent to the City Council's adopted of Resolution No. 17-1801, the PIC received bids from financial institutions to finance the Project and selected the bidder with the lowest interest cost, and therefore the payments to be due from the City to the PIC, and the additional Indians revenue retained by the City, may now be determined with more certainty; and

WHEREAS, the City and the Indians previously entered into that certain Sports Facilities Use Agreement, dated as of May 29, 2007 (the "Use Agreement"), as thereafter amended, and now desire to enter into an agreement to supplement such Use Agreement to provide for the Indians' payment of revenues for use of the Project, and such agreement is attached hereto as the Consent for Major Improvements to City of Goodyear Ballpark & Recreational Complex, to be dated as of May 1, 2017 (the "Consent Agreement");

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, ARIZONA, THAT:

Section 1. Approval of Consent Agreement. The substantially final form of the Consent Agreement now on file with the City Clerk is hereby approved, with such completions, insertions, omissions and changes as shall be approved by the City Manager, or his designee, or the City Finance Director, or his designee, on behalf of the City, the execution and delivery of such documents being conclusive evidence of such approval, and the performance by the City of the obligations contained in such Consent Agreement is hereby authorized and approved.

Section 2. **Execution of Consent Agreement.** The City Manager, or his designee, is hereby authorized and directed to execute and deliver, and the City Clerk, or her designee, is authorized to attest, the Consent Agreement.

PASSED AND ADOPTED by the Mayor and Council of the City of Goodyear, Arizona, on May 22, 2017.

Mayor

ATTEST:

APPROVED AS TO FORM:

Maureen Scott, City Clerk

Roric Massey, City Attorney

STATE OF ARIZONA)
) ss.
County of Maricopa)

Given under my hand and sealed this _____ day of _____, 20____.

City Clerk