

NFPB Lease Extension

Part II

Lease Details

- ▶ On July 20, 2011 the CMPA entered into a non-exclusive use agreement with Northwest Florida Professional Baseball LLC (NFPB) for the Pensacola Wahoos to play baseball in the Community Maritime Park stadium. This agreement will expire in 2021. Section two of the agreement allows NFPB the option of two (2) five-year extensions to the agreement.
- ▶ NFPB wishes to exercise both extensions totaling ten (10) years contingent upon the construction and implementation of approximately \$2,000,000 in capital improvements at the stadium as well as some material changes to the financial terms of the agreement.
 - ▶ These changes include the transition of responsibility for repairs, maintenance and some capital improvements from the City to NFPB in exchange for the elimination of certain revenues currently collected by the City as a surcharge on the bottom of tickets sold.
 - ▶ The \$2,000,000 in improvements include but are not limited to replacing the natural grass playing surface with artificial turf and replacing the regular stadium lights with LED stadium lights.

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- There is a Variable Ticket Sales Surcharge of \$.50 per ticket on all tickets sold for home games except those sold to members of the military, their families or children under the age of 12. These monies are remitted to the City and currently used for capital improvements at the park.
 - In FY2019 the City collected \$121,239.
 - This fee will be eliminated, and the team will pay the first \$50,000 in capital improvements.
 - Subject to annual appropriation the Urban Core CRA will contribute \$150,000 capital improvements annually.
- There is also a Variable Attendance Surcharge of \$1.50 per ticket on tickets sold for home games. These monies are currently remitted to the City and used for the repairs and maintenance needs of the stadium.
 - This surcharge will also be eliminated
 - NFPB will be responsible for all regular repairs and maintenance needs of the stadium.
 - In FY2019 the City collected \$262,803.50.

Lease Details

- ▶ The City currently is responsible for all parking management for the park. This responsibility along with the revenues generated will become NFPB's and used for all repairs and maintenance needs of the stadium and to repay NFPB for the \$2,000,000 in capital improvements.
 - ▶ In FY2019 the City collected \$106,450 in net revenue
- ▶ Any installation of stadium lighting facilities shall be made in an effort to minimize the impact on the environment and any residential facilities within the park. Any artificial playing surfaces which are acquired shall be maintained and cleaned in the most environmentally method available.