

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE 1) AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE AMENDED AND RESTATED LEASE BETWEEN THE CITY OF SAN JOSE AND THE SAN JOSE GIANTS, DBA., BASEBALL ACQUISITION COMPANY, INC., REGARDING THE SAN JOSE MUNICIPAL STADIUM AND 2) APPROVE THE RENAMING OF THE SAN JOSE MUNICIPAL STADIUM TO EXCITE BALLPARK

WHEREAS, San Jose Municipal Stadium ("Stadium") is a 4,200-seat baseball facility owned by the City of San Jose ("City") and operated since 1988 by San Jose Giants, dba., Baseball Acquisition Company, Inc. ("BAC") under a lease agreement ("Agreement"); and

WHEREAS, under the Agreement, BAC may solicit and market naming rights opportunities for the Stadium and has entered into a naming rights agreement with Excite Credit Union to re-name the Stadium as Excite Ballpark; and

WHEREAS, the naming rights agreement will deliver over \$275,000 in much needed capital improvements for the Stadium over the next three years; and

WHEREAS, Council Policy 7-5 requires the City to hold a public hearing on the naming or renaming of City land and facilities; and

WHEREAS, the City wishes to approve the renaming of the Stadium as well as an amendment to the Agreement to extend the term for three years as described in the memorandum to the City Council dated April 12, 2019, from Kim Walesh, Director of Economic Development;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The City Manager is authorized to negotiate and execute an amendment to the Amended and Restated Lease between the City of San Jose and the San Jose Giants, dba., Baseball Acquisition Company, Inc. (BAC), regarding the San Jose Municipal Stadium located at 588 E. Alma Avenue, in order extend the existing lease for three (3) years, with a new expiration date of December 31, 2021, update parking use and management, and include the terms of the agreement with Excite Credit Union and Baseball Acquisition, Inc., for the sponsorship and naming rights at the San Jose Municipal Stadium, for a period of 3 years resulting in a contribution of \$275,000 with these funds specifically dedicated to the San Jose Municipal Stadium for capital needs to support the activation and long-term use of the facility.
2. The renaming of the San Jose Municipal Stadium to Excite Ballpark is hereby approved.

ADOPTED this _____ day of _____, 2019, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Mayor

ATTEST:

TONI J. TABER, CMC
City Clerk