



**PROPOSAL TO COMPLETE
AN ECONOMIC & SOCIAL
IMPACT ANALYSIS FOR A
POTENTIAL NEW RAYS
BALLPARK IN
PINELLAS COUNTY**

Submitted: August 4, 2022

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Kevin Knutson
Assistant County Administrator
Pinellas County, Florida
400 S. Ft. Harrison Ave., Clearwater, FL 33756

Mr. Knutson:

Victus Advisors is pleased to present this proposal to Pinellas County (or the “County”) to provide an analysis of the potential economic and social impacts that could be generated by a new Major League Baseball (MLB) ballpark development in Pinellas County. Victus Advisors is nationally-recognized sports and event venue consulting firm that focuses on market, financial, and economic analysis. Within the past decade, our firm has completed economic analysis projects in more than 35 states for a variety of public assembly venue types, such as:

- Ballparks & Stadiums
- Event/Entertainment-Anchored Development
- Arts & Culture Venues
- Tourism & Destination Projects
- Arenas & Event Centers
- Youth Sports & Recreation Venues
- Museums & Attractions
- Convention, Conference & Expo Facilities

In Florida in particular, we have completed sports facility research and analysis projects for recent clients such as Alachua County and Lee County, among others.

Our founder and managing principal, Brian Connolly, will be the project director for this economic analysis in Pinellas County. Brian earned a Bachelor's degree in Economics from an Ivy League university, and over the past 20 years he has personally completed more than 100 economic/fiscal impact analyses that have withstood public scrutiny. Most of Victus Advisors' clients are within the public sector (cities, counties, economic development agencies, convention/visitor bureaus, state universities, etc.), and our sterling reputation has been built on our commitment to serve our clients with independence and objectivity.

We appreciate the opportunity to submit this proposal to Pinellas County, and we hope to serve you on this important project. Sincerely,



Brian Connolly
Founder & Managing Principal, Victus Advisors LLC
2720 Homestead Road, Suite 130, Park City, Utah 84098
(435) 776-5728 // bconnolly@victusadvisors.com



SECTION 1

Proposed Services, Timeline & Fees



PROPOSED WORK PLAN

- 1. Project Kickoff Meetings & Community Engagement** – To start this project, Victus will travel to Pinellas County to engage the project steering committee in a kickoff meeting and site tour. Following this meeting, we will spend the remainder of two days in the market, conducting key stakeholder interviews and gathering community input related to: a) County & community goals for benefits of a new ballpark; and b) potential social impacts, both positive/negative, that could be driven by a new ballpark. Over the course of two days, we will typically complete at least 10 to 15 interviews with key stakeholders such as County staff/leadership, City staff/leadership, economic development agencies, tourism promotion agencies, chambers of commerce, community development organizations, youth development organizations, educational foundations, other community non-profits, etc. For any stakeholders who aren't available those days, we will follow up with telephone interviews.
- 2. Gather/Analyze Key Data & Comparable Info** - Victus will work with the City and their project partners to collect the necessary facility, event, and visitor data for calculating the economic and fiscal impact of the proposed ballpark plan, including any associated real estate development. It is our understanding that information may be available from the City of St. Petersburg (or the "City"), as well as potentially via the Tampa Bay Rays (the "Rays" or the "Team"). We will begin this process by reviewing data provided by the City and the Team, discussing any questions about the data with the City/Team, and identifying any potential gaps in the information. In cases where there are gaps, we will either identify other data sources or utilize information from our existing database built through prior relevant studies.

In addition, we will gather and analyze key data related to public investments in comparable professional sports projects developed within the past 10 to 15 years. This analysis will help establish a baseline for comparable public investments and key factors in these P3 deals.

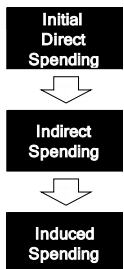
- 3. Gross Direct Spending Estimates** – When analyzing data to estimate potential impacts, the first step involves defining and quantifying the sources of overall direct spending related to the venue and events. Our direct spending estimates will be based on historical and projected data provided by the City and the Team, as well as other comparable data sources, such as our relevant economic analysis experience on similar sports facility studies.
- 4. Account for Displacement to Estimate Net Direct Spending** – Next, we will adjust our gross direct spending estimates to account for the phenomenon of displacement. Displacement accounts for the fact that a portion of the dollars spent by local residents in association with the venue/events would have been likely to be spent in the local economy anyway. In this case, we will define Pinellas County as the primary economic area. This displacement analysis will adjust our gross direct spending figures to "net new" figures by only including spending data associated with visitors to the ballpark who originate from outside of the County. Adjustments will be made to our direct spending and impact estimates to identify only the incremental spending by visitors originating from outside of Pinellas County.

5. **Estimate Economic Impacts via Multiplier Effect (IMPLAN Model)** - To estimate the net economic impacts, it is necessary to utilize economic impact multipliers to measure the total effects of the direct, indirect, and induced expenditures throughout the economy. Victus has extensive experience working with the IMPLAN system, which sources economic data from the U.S. government, and is the industry standard for estimating the economic impacts of development projects on a City, County, or State level. We accurately apply market-specific multipliers to our direct spending estimates and produce outputs such as:

- Direct, Indirect & Induced Visitor Spending by industry sector (e.g. hotel, restaurant, retail, visitor venues, suppliers, etc.)
- Full- and Part-time Jobs supported by visitor spending.
- Wages associated with those jobs.

IMPLAN is the economic research/planning industry standard for impact analysis to estimate the overall economic impacts of venues and events. IMPLAN currently has hundreds of licensed users throughout the United States including universities, government agencies, and private companies. This computer software package consists of data and procedures for developing input-output models to quantify interactions between firms, industries, and institutions within a local economy. IMPLAN's economic multipliers are updated annually via data collected by US government agencies.

IMPLAN



Why IMPLAN? - The IMPLAN economic impact model allows Victus Advisors to measure not just the direct spending effects within a community, but also the indirect/induced spending that occurs as dollars are re-spent throughout the local economy. Victus Advisors applies market-specific multipliers to estimates of total direct, indirect and induced spending associated with new visitor activity and produces detailed estimates of total output, job creation and wages, as well as estimates of local and regional tax revenues. We will break down these projections by sectors of the local economy, such as food/beverage, retail, hospitality, etc.

6. **Estimate Fiscal Impacts:** In addition to estimating the net economic impacts that could be generated by the project, we will also develop estimates of the relevant fiscal impacts that could be created within the County. Relevant tax sources typically include sales and use taxes, food and beverage taxes, ticket taxes, lodging occupancy taxes, etc., that are often levied on visitors. We will summarize long-term impacts on both a cumulative and NPV basis.

7. **Prepare & Deliver Report:** Our final report will include analysis of social/community impacts, economic/fiscal impacts, and potential public investment parameters. First, we will deliver a draft report in PDF format for County review. After edits, we will prepare a final report (PDF format) and present an executive summary of our key findings in person in Pinellas County.

PROPOSED TIMELINE & FEES

TIMELINE - Victus Advisors proposes to complete the proposed work plan within approximately six (6) to seven (7) weeks, as shown below:

PROJECT TASKS	WEEK:						
	1	2	3	4	5	6	7
Kickoff Meeting, Site Tour & Stakeholder Interviews							
Information Gathering/Analysis & Model Preparation							
Develop Gross Direct Spending Estimates							
Analyze & Estimate Net Direct Spending							
Develop Economic/Fiscal Impact Estimates via IMPLAN							
Prepare & Submit Draft Report for Client Review							
Submit Final Report & Present Summary of Results							

COST PROPOSAL - Our fixed fee for this study will be \$44,950, which includes our professional service fees, as well as an out-of-pocket expense budget, as detailed below:

Project Task	Estimated Hours		Total Professional Fees
	Sr. Principal	Staff	
Kickoff Meeting, Site Tour & Stakeholder Interviews	16	16	\$8,720
Project Planning, Info Review, Model Prep, etc.	6	12	\$4,440
Develop Gross & Net Direct Spending Estimates	8	20	\$6,700
Develop Economic/Fiscal Impact Estimates via IMPLAN	8	20	\$6,700
Analyze Public Investment Parameters & Goals	8	12	\$5,140
Present, Review & Edit Reports / Final Presentation	12	10	\$6,150
Total - Fixed Professional Fees:	58	90	\$37,850
Expense Type			Budget
Purchase IMPLAN Multiplier Data for Pinellas County			\$1,850
Trip #1 - Kickoff Meetings & Interviews - 2 consultants for 2 days			\$3,750
Trip #2 - Final Presentation - 1 consultant for 1 day			\$1,500
Total - Fixed Expense Budget:			\$7,100
Total Fixed Cost -- Professional Fees + Expenses:			\$44,950

Please note that we have assumed two trips to Pinellas County, for project kickoff meetings/community engagement and a final presentation of results.



SECTION 2

Firm Background





FIRM INFORMATION **VICTUS ADVISORS**

At Victus Advisors, our approach is research-based, economic-minded, and community-focused. Our principals work directly with clients to create independent analysis that identifies market opportunities, gauges risk/reward, assesses economic and fiscal impacts, and provides a road map for long-term success.

Victus Advisors has successfully provided our market-driven and client-centric public assembly venue planning services to cities, counties, visitors bureaus, and universities nationwide.

As an independently owned and operated advisory practice, we pride ourselves on:

- Providing client-centric and community-focused services, that meet the needs of stakeholders and community members.
- Facilitating original, market-driven research and analysis that is free from conflicts of interest.
- Delivering reports that provide each client with a clear understanding of market, financial, and economic realities.
- Leveraging the public assembly industry experience of our expert Advisors to deliver realistic analysis and plans.

ACCUMULATED EXPERIENCE

Founded in 2012, Victus Advisors has quickly grown to be one of the national leaders in public assembly venue research and analytics. Victus Advisors' principals have consulted on hundreds of projects across North America, with total project valuations of more than \$100 Billion in economic impact (net present value) and over \$20 Billion in estimated facility construction costs.

SERVICES

Economic & Fiscal Impact Analysis
Market Demand Studies
Financial Feasibility Studies
Tourism Strategic Plans
Custom Market Research
Sponsorship & Naming Valuations
Facility Marketing Plans
Facility Operational Reviews
RFP Assistance & Negotiations

FACILITY TYPES

Stadiums & Ballparks
Multi-Use Arenas & Event Centers
Youth/Amateur Sports Facilities
Concert & Entertainment Venues
Parks & Recreation Venues
Arts & Culture Venues
University Assembly Venues
Museums & Other Visitor Attractions



RELEVANT EXPERIENCE

Our experience and knowledge is relevant and current. Over the past decade alone, Victus Advisors has completed market, financial, and economic analysis for public assembly venue projects in more than 35 states.

PROVEN METHODOLOGIES

Our **proven economic research and analysis methods** are based on established models such as IMPLAN and withstand public scrutiny due to our independence and objectivity.

Our **customized, analytical approach** allows us to build unique economic models for each client, with quantified opportunities for both local usage and regional/national events that drive economic impact.



DATA-DRIVEN
MARKET
ANALYSIS
& DEMAND
ANALYTICS



CUSTOMIZED
MARKET
RESEARCH
& USER GROUP
ENGAGEMENT



QUANTIFIED
VENUE
OPERATIONS
& ECONOMIC
IMPACTS

WE ARE INDEPENDENT SPORTS BUSINESS RESEARCHERS

As an independently owned and operated research firm, Victus Advisors remains free from conflicts of interest related to procuring future services such as design, build, sales, marketing, or operations. Our only motivation is to develop conservative market research and financial/economic analysis that serves the best interests of our clients and their communities.

OUR OBJECTIVE SPORTS ECONOMICS, RESEARCH & ANALYSIS SERVICES INCLUDE:



MARKET DEMAND STUDIES

Identify market-supportable sports business opportunities for your community



FINANCIAL FEASIBILITY ANALYSIS

Develop sustainable financial operating and funding models



ECONOMIC IMPACT ANALYSIS

Estimate sports tourism benefits such as visitor spending, jobs, wages, and taxes



CUSTOM MARKET RESEARCH

Gather strategic insight and customer feedback via online surveys and in-person focus groups



DEMOGRAPHIC & SOCIOECONOMIC STUDIES

Profile, map, and segment communities and markets by key demographic and socioeconomic features



FACILITY OPERATIONS REVIEWS

Benchmark your existing sports facility operations and identify opportunities for improvement



SPORTS MARKETING PLANS

Gather insights on your current sports marketing strategies and recommend new strategic plans



FRIENDLY MATCH BROKERAGE

Arrange and execute U.S. friendly soccer matches between US soccer clubs and visiting clubs from Mexico, Central America & South America.



SPONSORSHIP & NAMING RIGHTS VALUATIONS

Analyze the fair market value of your sports property's corporate sponsorship and naming rights opportunities



Brian founded Victus Advisors in 2012 to bring an objective, market-driven, and client-centric approach to sports, recreation, and event facility planning. He leads client relationship management and project oversight for the firm.

Brian is an Ivy League Economics graduate with a professional certificate in Accounting and an MBA in Sports Business, who after initially working in the municipal bond markets and directing operations for a leading financial research firm, decided to follow his passion for sports business.

In 2018, Brian was recognized by ConnectSports as a “Game Changer” for his contributions to the sports business industry.

EDUCATION:

- B.A., Economics - University of Pennsylvania
- M.B.A., Sports Business - Arizona State University
- Post-Baccalaureate Certificate, Accounting – UC Berkeley

SPECIALTIES:

- Sports Facilities
- Sports Tourism
- Market Research
- Community Engagement
- Economic Analysis
- Financial Analysis
- Municipal Finance
- Sponsorship Analysis

WORK EXPERIENCE:

- Founder & Managing Principal – Victus Advisors
- Senior Consultant – Conventions, Sports & Leisure Business Strategy & Research – Orlando Magic (NBA)
- Business Strategy & Research -- Arizona Cardinals (NFL)
- Director, Financial Analysis – Chatham Partners
- Municipal Bond Analyst – Commerce Capital Markets

INDUSTRY LEADERSHIP:

- 2018 Connect Sports ‘Game Changer’ Award Winner
- Conference Speaker: Connect Sports, International Association of Venue Managers (IAVM), Association of Luxury Suite Directors (ALSD)
- University Lectures: Columbia University Sports Management, Syracuse University Falk School of Sport & Human Dynamics, Arizona State University Sports Law & Business

RELEVANT SPORTS FACILITY CLIENTS:

- Sports Tourism – Marathon County WI, Village of Weston WI, Greendale IN, Alachua County FL, Lee County FL, City of Williamsburg VA, City of Virginia Beach VA, City of Anaheim CA, City of Columbia MO, City of Fort Wayne IN, City of Hagerstown (MD), Cumberland County PA, Blount County TN, Northport AL, Euclid OH, Christiansburg VA, West Monroe LA, Williston ND, Shreveport-Bossier LA, Turlock CA, Vacaville CA, Yellowstone County MT, Washington County UT, El Centro CA, Park City UT
- Sports Stadiums & Ballparks – Aloha Stadium, PETCO Park, Globe Life Park, Proposed Rays Ballpark, Portland MLB, University of Phoenix Stadium, First Energy Stadium, Oakland-Alameda Coliseum, Levi’s Stadium, StubHub Center, Audi Field, Aloha Stadium, The Dome at America’s Center, KC Current Stadium, Michie Stadium, Carrier Dome, The Rose Bowl
- Sports Arenas & Event Centers – Barclays Center, Amway Center, Capital One Arena, Scottsdale NHL Arena, Las Vegas Arenas, Kaiser Permanente Arena, FedEx Forum, Fort Wayne Arena, Riverside Arena, Pensacola Bay Center, Sun Dome



Since joining Victus Advisors in 2015, Walter Franco has led our market research and strategic analysis efforts for our sports facility and sports tourism clients.

Walter is bi-lingual, and his professional experience prior to Victus included projects and roles with English-speaking groups such as Major League Soccer, Real Salt Lake, and University of Utah, as well as several Spanish-language projects for Mexican professional soccer clubs.

Walter earned an M.B.A. with a focus on sports business from San Diego State University, and a B.A. in business administration from the University of Utah.

EDUCATION:

M.B.A., Sports Business - San Diego State University

B.A., Business Administration - University of Utah

SPECIALTIES:

- Primary Market Research Methods
- Secondary Market Research Methods
- Surveys & Focus Groups
- Sports Tourism Demand
- Usage Projections
- Operating Pro Formas
- Financial Modeling
- Economic Analysis

WORK EXPERIENCE:

Principal & Research Director – Victus Advisors

Corporate Development – Utah Grizzlies (ECHL)

Graduate Consultant – Soccer United Marketing / Major League Soccer

Analyst – Royal Bank of Scotland (RBS)

RELEVANT SPORTS CLIENTS:

- Marathon County / Visit Wausau (WI) – Indoor Sports Events Center Feasibility Study
- Village of Weston (WI) – Baseball/Softball Complex Feasibility Study
- City of Williamsburg (VA) – Sports Tourism Consulting & Indoor Sports Center Study
- Alachua County (FL) – Multi-Use Sports & Event Center Feasibility Study
- Lee County (FL) – Sports Tourism Facilities Expansion Study
- City of Virginia Beach (VA) – Sports Venue Inventory, Sports Market Assessment & Indoor Sports Center Feasibility Study
- Monroe-West Monroe (LA) – Indoor Sports Center Feasibility Study & Tennis Tournament Complex Study
- Visit Ventura County Coast (CA) – Sports Tourism Facility Feasibility Studies
- Yellowstone County (MT) – Indoor Sports Market Opportunity & Feasibility Study
- City of Santa Cruz (CA) – Sports Arena Feasibility Study
- Allen County-Fort Wayne (IN) Capital Improvement Board – Sports Arena Feasibility Study
- State of Hawaii - Aloha Stadium & Sports/Entertainment District Feasibility Study

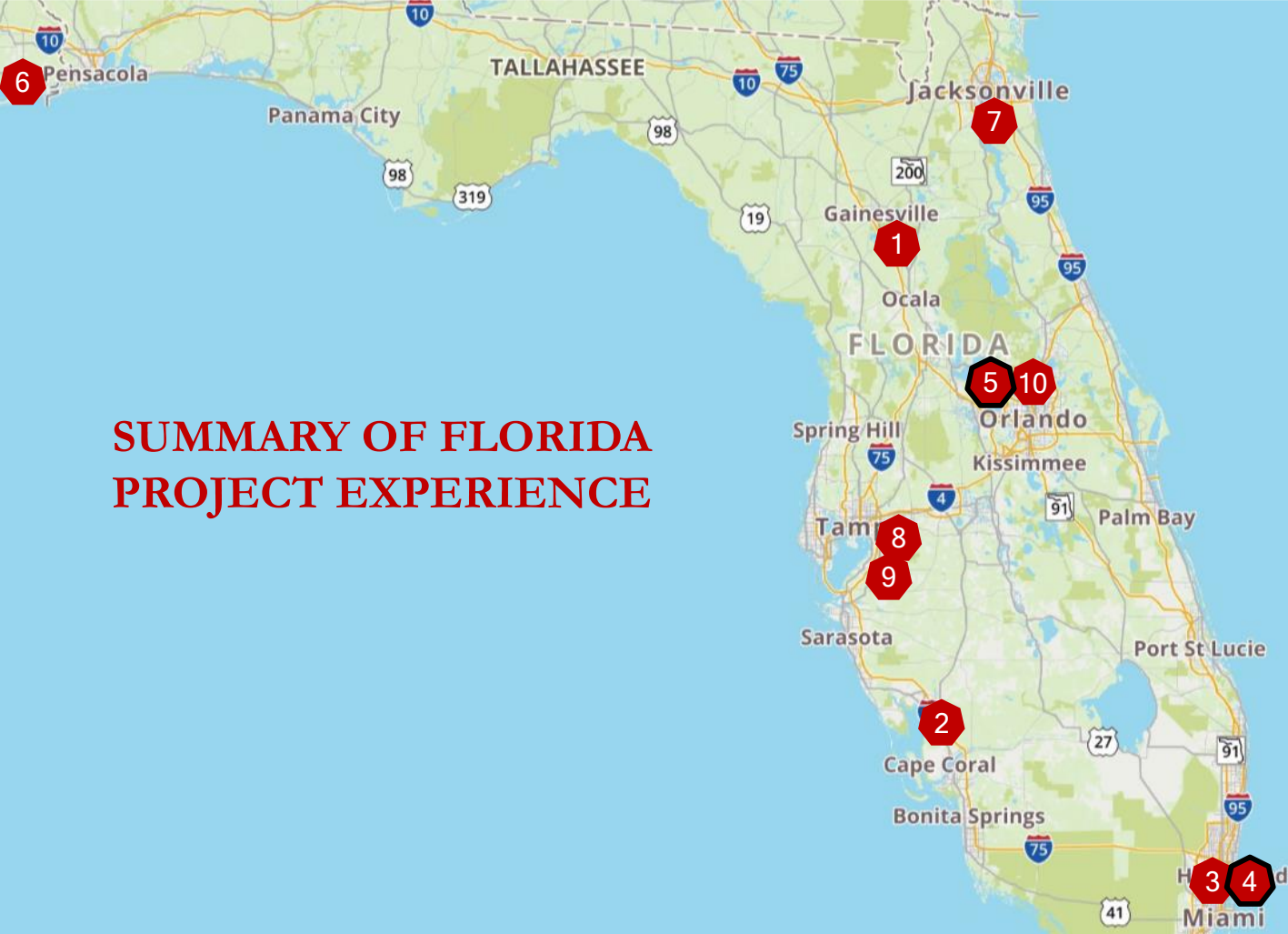
INDUSTRY LEADERSHIP:

Conference Speaker: Yale University

Soccer Conference, Utah Recreation & Parks Association

University Lectures: University of Utah, San Diego State University Sports MBA Program, BYU Sports Management

SUMMARY OF FLORIDA PROJECT EXPERIENCE



1. Alachua County – 2019 – Multi-Use Sports & Events Center Feasibility Study
2. Lee County – 2017 – Sports Tourism Facilities Expansion Study
3. Inter Miami & XBTO – 2021 – Soccer Jersey Valuation Analysis
4. El Clásico Miami – 2017 - Partnership Valuation for Real Madrid vs. FC Barcelona
5. Brightline Trains – 2022 - Valuation Analysis for Public Transit Sponsorship/Advertising Assets
6. Pensacola Ice Flyers – 2017 - Economic Impact Study
7. University of North Florida – 2016 - UNF Arena Renovation Feasibility Study
8. University of South Florida – 2010 - Sun Dome Renovation Feasibility Study*
9. Tampa Bay Rays Ballpark – 2010 - Market Study & Location Analysis for a New Ballpark*
10. Orlando Magic – 2007 - Amway Center Pre-Construction Research & Planning*

*Asterisk denotes work completed by our managing principal prior to founding Victus Advisors in 2012



SECTION 3

Relevant Experience: Economic & Fiscal Impact Analysis



ECONOMIC & FISCAL IMPACT ANALYSIS OF THE NEW ALOHA STADIUM & ENTERTAINMENT DISTRICT (2019)



In 2019, the State of Hawaii initially approved more than \$350 million for construction of a new Aloha Stadium and a mixed-use entertainment district on more than 100 acres outside of Honolulu, Hawaii, to include an amphitheater for outdoor concerts and adjacent real estate development such as residential, retail, and offices. Victus Advisors was engaged by the State as part of a larger project team to develop the master plan for the new stadium and entertainment district that would be developed as part of a public-private partnership (P3). The proposed master plan was developed by Crawford Architects and WT Partnership (<http://nased.hawaii.gov/>), and Victus Advisors provided a comprehensive economic and fiscal impact analysis of the master plan, in order for the State to understand the return on investment that could be generated by their contributions to this P3 development.

In March 2020, the State officially opened up the opportunity for private entities to bid on the project. Overall, the final master plan developed by Crawford and WT included more than 3.8 million square feet in stadium, retail, residential, office, and hotel build-out, and Victus Advisors estimated long-term impacts with an NPV of \$1.8 billion in total output, 1,200 annual jobs, and \$200 million in State and Oahu taxes. In July 2022, Hawaii Governor David Ige officially approved \$400 million for an entertainment district that features a new multi-purpose stadium as its centerpiece.



ECONOMIC & FISCAL IMPACT ANALYSIS OF THE NWSL KANSAS CITY CURRENT & A NEW RIVERFRONT STADIUM (2022)



Kansas City Current engaged Victus Advisors in April 2022 to conduct an economic and fiscal impact analysis for the Current and their new riverfront stadium that is projected to open in Kansas City, Missouri for the 2024 season. The team currently plays their home games at Children’s Mercy Park, which is located in Kansas City, Kansas, whereas the Current’s new stadium will be located in Kansas City, Missouri. As part of a 50-year lease agreement with PortKC, the 11,500-capacity stadium will be built on the east end of Berkley Riverfront Park in Kansas City, Missouri, as shown in the concept image below.

Over a 30-year period (2021 to 2050), Victus Advisors estimated that construction and operations associated with the new stadium and the team will generate economic/fiscal impacts within the City of Kansas City, Missouri, with the following net present values: \$524.7 million in net new direct spending; \$729.5 million in total economic output; 925 sustainable annual jobs; \$669.2 million in labor income; \$16.9 million in City tax collections; and, \$1.8 million in PortKC tax collections. The Current are using Victus’ economic and fiscal impact data as part of their application, in conjunction with Kansas City Council who passed an ordinance authorizing the application, to the Missouri Development Finance Board for State of Missouri tax credits.



FINANCIAL & ECONOMIC IMPACT ANALYSIS FOR A NEW MULTI-USE SPORTS ARENA IN ALACHUA COUNTY, FLORIDA (2018-19)



Victus Advisors was initially engaged in 2018 by Alachua County, Florida, to prepare a market analysis for a new public event center concept to help replace event activity that had been displaced by operational changes at the University of Florida’s O’Connell Center. The results of the study envision that the sports events center will seat at least 3,000 spectators and be a multi-purpose, flexible and functional space that will accommodate regional and national indoor track meets, other sports events, graduations, trade shows, and expos.

In 2019, Victus was engaged again by the County to analyze financial, governance, and economic factors. Victus developed independent recommendations and estimates for the sports and event center’s annual usage, facility operating pro forma, and economic/fiscal impacts, including estimates of incremental direct spending, total output, jobs, wages, hotel nights, and tax revenues.

The facility is currently under construction and is expected to open its doors in 2023.



SPORTS TOURISM VENUE ANALYSIS
& ECONOMIC IMPACT STUDY FOR LEE
COUNTY, FLORIDA (2017)



Lee County/Fort Myers is the spring training home to two major league baseball franchises, the Boston Red Sox and the Minnesota Twins, as well as the Class-A Fort Myers Miracle. Victus Advisors was recently engaged by Lee County, Florida (the Fort Myers and Cape Coral market) to conduct an analysis of potential expansion opportunities for the County's outdoor sports facilities, primarily including baseball and softball facilities.

Our analysis included extensive local market research, assessment of regional and national sports tourism demand, and ultimately a detailed economic and fiscal impact analysis of projected incremental tourism and visitor activity that could be associated with the construction and operations of expanded baseball and softball facilities.



ECONOMIC IMPACT ANALYSIS OF THE PENSACOLA ICE FLYERS GAMES AT PENSACOLA BAY CENTER (2017)



In order to understand the benefits that SPHL Ice Flyers hockey games at Pensacola Bay Center generated within Escambia County, Florida, Ice Flyers' ownership engaged Victus Advisors to analyze the economic and fiscal impacts within the County, including output, jobs, wages, and taxes.

Victus Advisors completed online surveys with a random sample of 420 Bay Center attendees, and we also gathered game operations data from the Ice Flyers and their vendors. In total, information we gathered and analyzed included: ticket sales; turnstile attendance; concessions; merchandise; parking revenue; advertising and sponsorship; game day labor costs; sales taxes collected and paid; visiting team expenditures; attendee zip codes, demographics, and travel information; attendee expenditures inside and outside the arena, and other relevant visitor info and spending data



ECONOMIC ANALYSIS OF THE STUBHUB CENTER STADIUM & SPORTS COMPLEX IN CARSON, CALIFORNIA (2014)



In 2014, Victus Advisors completed an economic and fiscal impact analysis of the StubHub Center (now known as Dignity Health Sports Park), a 125-acre, \$150 million, multi-sport and multi-facility complex that features:

- MLS soccer stadium for LA Galaxy,
- USA Soccer training center,
- Tennis stadium,
- Velodrome,
- Track/field stadium,
- and athletic performance training center.

We analyzed the historical impacts of the StubHub Center and LA Galaxy on the City of Carson, California, from original construction in 2002-2003, on-going operations since 2004, incremental visitation via sports/entertainment events and recreational programs, and ancillary development spurred in Carson by the presence of the StubHub Center. We delivered our final report to AEG in February 2015.



MARKET, FINANCIAL & ECONOMIC FEASIBILITY ANALYSIS FOR A NEW D.C. UNITED STADIUM (NOW AUDI FIELD) (2011)



Mr. Connolly, prior to founding Victus, led a planning study for the new \$195 million D.C. United Stadium. First, Brian developed financial operating projections for the new stadium based upon historical D.C. United operating data and comparable MLS franchise/stadium data. Next, Brian estimated the economic and fiscal impacts that could be generated within Washington DC by the construction and operations of a new MLS stadium and ancillary mixed-use development. He delivered his findings to both D.C. United and the Washington Sports Alliance.



ECONOMIC IMPACT ANALYSIS OF A PROPOSED NEW MULTI-USE EVENTS CENTER IN MONROE, LOUISIANA (2019)



Victus Advisors recently provided the City of Monroe, Louisiana, via M3A Architecture, with an economic and fiscal impact analysis of a proposed new 6,000+ seat entertainment and events arena in Northeast Louisiana.

We estimated the potential incremental economic impacts (direct spending, total output, jobs/wages) and the fiscal impacts (City and Parish tax) that could be generated by one-time construction spending and on-going operations of a new multi-use event center in Monroe.

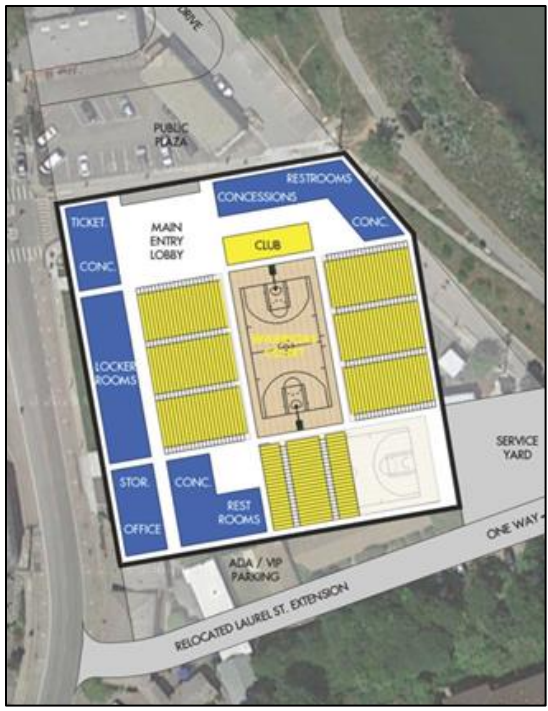


MARKET/FINANCIAL FEASIBILITY & ECONOMIC IMPACT STUDY FOR A NEW MULTI-USE ARENA IN SANTA CRUZ, CALIFORNIA (2016)



Victus Advisors recently provided the City of Santa Cruz, California, with a market/financial feasibility study for a proposed new 3,500 to 5,000 seat multi-use arena near downtown Santa Cruz and the beach front. Victus was tasked with assessing market demand for concerts, entertainment acts, tradeshow and festivals, as well as a wide variety of youth, amateur, and minor league professional sports uses, including NCAA basketball and volleyball (University of California, Santa Cruz), and basketball games for the NBA G League Santa Cruz Warriors, which is an affiliate that is owned and operated by the NBA Golden State Warriors.

The City of Santa Cruz's primary goal for this arena project was to maximize the economic development impact for the City, and so Victus Advisors helped the City determine a scope and location for the facility that would drive the most out-of-town/sports tourism dollars, especially during the beach resort's off-season (October through April).



Ultimately, we presented our final report to City Council in November 2016, including Market Demand Analysis, Demand Projections & Building Recommendations, Preliminary Site Analysis, Financial Operating Projections, Funding Options Analysis, Facility Management Recommendations, and Economic & Fiscal Impact Analysis. Funding for the arena project is expected to be included on the ballot in Santa Cruz in November 2018.



FINANCIAL OPERATIONS & ECONOMIC IMPACT STUDY FOR A NEW DOWNTOWN ARENA IN ALLEN COUNTY, INDIANA (2017)

Capital Improvement Board

Victus Advisors was engaged in May 2017 by the Allen County-Fort Wayne Capital Improvement Board (CIB); the joint powers authority that oversees capital project funding and on-going capital maintenance for public assembly venues in Fort Wayne, Indiana; to help the CIB and other civic leaders further assess the operational performance and feasibility of a proposed 5,000-6,000 seat downtown arena that would serve as the home of the G League Fort Wayne Mad Ants, the NBA Indiana Pacers affiliate owned by Pacers Sports & Entertainment, as well as numerous concert/entertainment events.

Our report was delivered to the CIB, City, and County in November 2017, and is currently being used by civic leaders to assess: a) operational performance and feasibility of a proposed downtown event center, as well as b) potential risks and rewards for the greater Fort Wayne community of downtown event center development. Key study tasks included:

- Estimate market demand for a new downtown event center
- Forecast event days by category/type of user
- Identify any public-public and/or public-private partnership opportunities
- Review potential facility management options
- Project the potential financial operations of a new event center, including potential G League tenant agreements
- Analyze the potential economic/fiscal benefits of event center development



ECONOMIC IMPACT ANALYSIS OF A PROPOSED MULTI-USE ARENA IN BULLOCH COUNTY, GEORGIA (2017)



Victus Advisors was recently engaged by project representatives for a proposed new arena/event center project in Statesboro, Georgia. The events center would be a collaboration between Bulloch County and Georgia Southern University. Victus was tasked with providing an economic impact study for both the proposed new multi-purpose event center and a potential ancillary mixed-use development adjacent to the facility.

Victus estimated the potential incremental economic and fiscal impacts that could be generated within Bulloch County, Georgia by: a) one-time construction and on-going operations of a new arena; and b) construction and operations of ancillary development on adjacent land to the new arena.



MARKET & FINANCIAL FEASIBILITY STUDY, ECONOMIC IMPACT ANALYSIS, & NAMING RIGHTS VALUATION FOR A MAJOR RENOVATION OF THE CARRIER DOME (2016-18)



In 2016, Victus Advisors provided Syracuse University with market analysis of the demand for premium seating in a renovated Carrier Dome, including inventories, locations, and pricing for a wide variety of seating options for both basketball and football configurations.

In 2017, we combined premium seating revenue projections with analysis of incremental ticket sales/F&B and sponsorship/naming valuations to produce a financial model for the renovated Dome, as well as an analysis of incremental economic and fiscal impacts.

In 2018, a \$118 million renovation was approved, and Victus Advisors was re-engaged by the University to complete naming rights valuation for the renovated Dome.



PETCO PARK ECONOMIC IMPACT & FISCAL ROI ANALYSIS ON THE CITY OF SAN DIEGO (2010)



In 2010, Mr. Connolly presented the San Diego Regional Economic Development Council (EDC) with a retroactive economic impact study analyzing the specific effects that PETCO Park had on economic activity and fiscal revenues within the East Village/Ballpark District since construction of the Padres ballpark began in Downtown San Diego in 2000.

In particular, Mr. Connolly's analysis focused on the impacts of construction spending for the ballpark and live/work developments in the immediately adjacent Ballpark District (aka East Village), as well as the ongoing operations and spending related to the ballpark and the surrounding development.

Ultimately, Mr. Connolly estimated that the City was generating an annual fiscal return of approximately seven percent on their initial contribution to the ballpark project.



ECONOMIC & FISCAL IMPACT ANALYSIS OF THE CLEVELAND BROWNS STADIUM DISTRICT (2011)



Mr. Connolly, prior to founding Victus, analyzed the economic and fiscal impacts associated with a proposed future waterfront development adjacent to the Rock and Roll Hall of Fame, the Great Lakes Science Center, and Cleveland Browns Stadium. Mr. Connolly's estimates included the following potential impacts on the City of Cleveland, Cuyahoga County, and the State of Ohio:

- Total output, i.e. the total direct, indirect, and induced spending
- Wages paid to employees associated with businesses in the Lakefront District
- Jobs generated by businesses associated with the District
- Tax revenues that could be generated by the project (sales, hotel, etc.).

Mr. Connolly's impact estimates were posted on a public website that the City used to promote their vision for expansion of the Cleveland Browns stadium (FirstEnergy Stadium) and improvements to Cleveland's Lakefront District.



MARKET, FINANCIAL & ECONOMIC ANALYSIS FOR A NEW NFL STADIUM IN OAKLAND, CALIFORNIA (2011)



As part of a stadium feasibility analysis for a proposed NFL stadium to be located on the current site of Oakland Coliseum, Mr. Connolly (prior to Victus) reviewed the historical operations of the Oakland Raiders and the Coliseum; researched demographic and socioeconomic characteristics of the local market; reviewed the operations of comparable facilities in the Bay Area and across the NFL; and completed market surveys with Raiders ticket buyers, ticket buyers for other events held at the Coliseum, and a random sample of local corporations. Mr. Connolly then developed comprehensive revenue projections for a new NFL stadium in Oakland, including detailed recommendations for inventory and pricing of PSL's, luxury suites, field-level suites, mini-suites, party suites, mezzanine and lower-level club seats, and other premium seats. Brian presented in his findings, including economic impact estimates, in a public session in Oakland.



OTHER RELEVANT ECONOMIC IMPACT EXPERIENCE

Over the past decade, Victus Advisors has completed relevant economic and fiscal impact analyses for numerous additional public assembly, sports, recreation, visitor, entertainment, and event venues nationwide, including but not limited to:



Economic & Fiscal Impact Analysis of an Arts, Culture & Events Center

Organization: City of Thornton, Colorado

Contact: Nicole Jeffers, Neighborhood Services Manager, 303.538.7600

Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis for Marathon County Events Center

Organization: Marathon County Economic Development Corporation, Wisconsin

Contact: Vicki Resech, Executive Director, 715.298.0084

Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis for Weston Ballfields Complex

Organization: Village of Weston, Wisconsin

Contact: Shawn Osterbrink, Director of Parks, Recreation and Forestry, 715.359.9988

Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis for Tennis Complex Expansion

Organization: Monroe-West Monroe CVB

Contact: Alana Cooper, President/CEO, 318.387.5691

Victus Staff: Brian Connolly, Walter Franco



Economic & Fiscal Impact Analysis of the Legacy Events Center

Organization: Davis County, Utah

Contact: Mack McDonald, Facilities Management Director, 801.319.7190

Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis of an Outdoor Events Pavilion

Organization: Truckee Donner Recreation & Parks District, California

Contact: Steve Randall, General Manager, 530.550.4443

Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis of Sports Facilities Expansion

Organization: Big Sky Economic Development, Montana

Contact: Dianne Lehm, Director of Community Development, 406.869.8409

Victus Staff: Brian Connolly

OTHER RELEVANT ECONOMIC EXPERIENCE **CONT.**



Economic & Fiscal Impact Analysis of a Downtown Events Center
 Organization: Fort Wayne-Allen County Capital Improvement Board, Indiana
 Contact: Steve Brody, Board Member & Committee Chair, 260.409.5259
 Victus Staff: Brian Connolly, Walter Franco

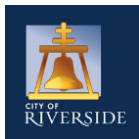


SYRACUSE UNIVERSITY

Economic & Fiscal Impact Analysis of West Campus Improvements
 Organization: Syracuse University, New York
 Contact: Irwin Raji, Attorney to the Chancellor's Office, 212.326.2120
 Victus Staff: Brian Connolly, Walter Franco, Zac Ipson



Economic & Fiscal Impact Analysis of an Indoor Sports Center
 Organization: City of Virginia Beach / Visit Virginia Beach
 Contact: Nancy Helman, Director of Sports Marketing, 757.385.6649
 Victus Staff: Brian Connolly, Walter Franco



Economic & Fiscal Impact Analysis of Convention Center Expansion
 Organization: City of Riverside, California
 Contact: Kaitlyn Nguyen, Community Development Manager, 951.826.2430
 Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of Sports Tourism Projects
 Organization: Cumberland Area Economic Development Corporation, Pennsylvania
 Contact: Shireen Farr, COO, 717.240.7196
 Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of Athletic Performance Research Center
 Organization: University of Tennessee
 Contact: John Sorochan, Ph.D., Distinguished Professor, 865.974.7420
 Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of an Outdoor Sports Complex
 Organization: Rowan County, North Carolina
 Contact: James Meacham, Visitors Bureau CEO, 704.638.3100
 Victus Staff: Brian Connolly



CITY OF NOVATO CALIFORNIA

Economic & Fiscal Impact Analysis of an Outdoor Sports Park
 Organization: City of Novato, California
 Contact: Bob Brown, Community Development Director, 415.899.8938
 Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of an Adaptive Recreation Facility

Organization: AWS Foundation, Indiana
Contact: Patti Hays, CEO, 260.207.5694
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of Sports Market Opportunities

Organization: Columbia Convention & Visitors Bureau, Missouri
Contact: Amy Schneider, CVB Director, 573.875.1231
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of P3 Expansion Opportunities

Organization: Fort Wayne Parks & Recreation
Contact: Perry Ehresman, Deputy Director of Leisure Services, 260.427.6000
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of the USBC Open Championships

Organization: United States Bowling Congress (USBC)
Contact: Jason Overstreet, Deputy Executive Director, 817.385.8380
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis of the USBC Women's Championships

Organization: United States Bowling Congress (USBC)
Contact: Jason Overstreet, Deputy Executive Director, 817.385.8380
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis for the Whiting Historical Museum

Organization: City of Whiting, Indiana
Contact: Denise Sejna, City Attorney, 219.659.7700
Victus Staff: Brian Connolly



Economic & Fiscal Impact Analysis for the Mascot Hall of Fame

Organization: Mascot Hall of Fame
Contact: Al Spajer, Former Executive Director, 219.263.8560
Victus Staff: Brian Connolly



SECTION 4

Relevant Experience:
Major League Baseball
& Other Sports

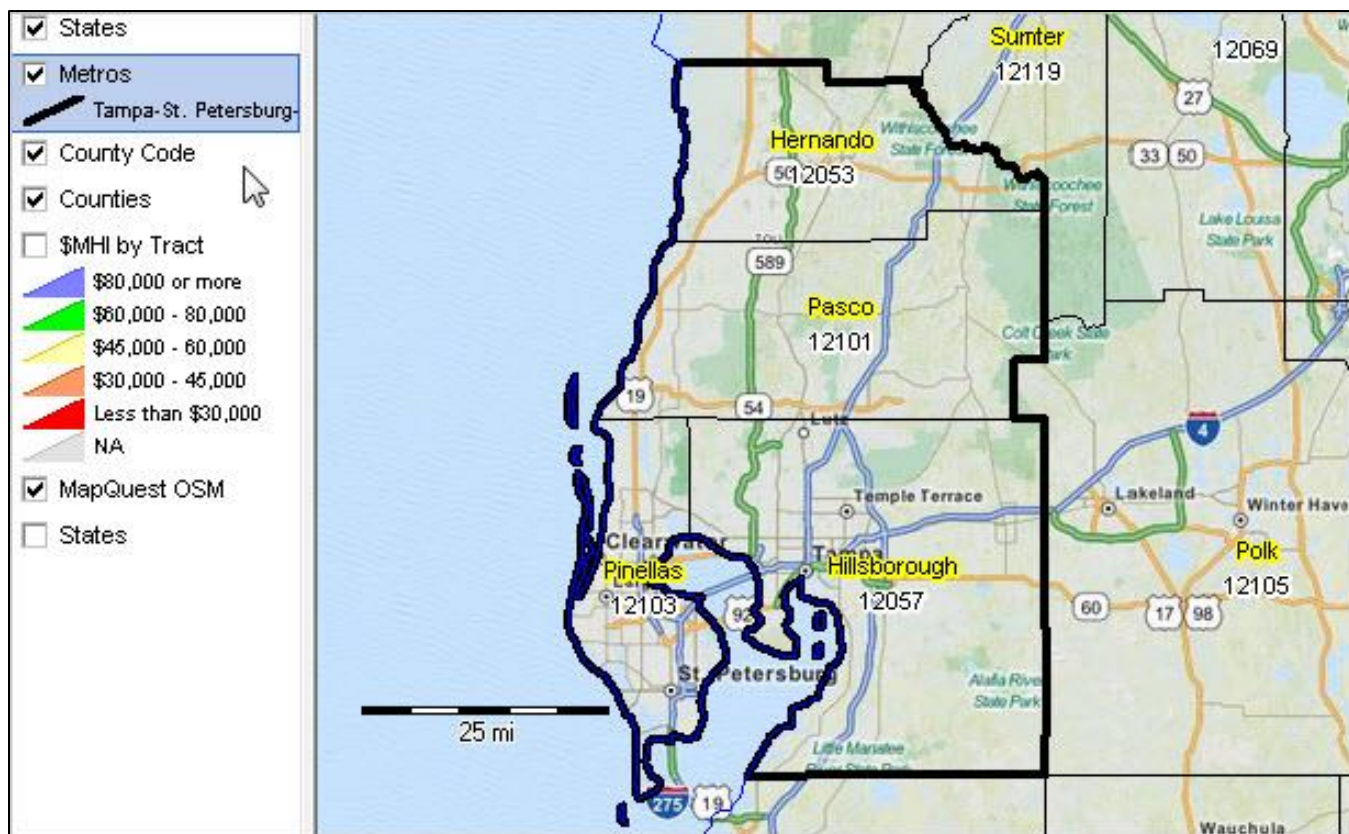


OTHER RELEVANT EXPERIENCE

MARKET STUDY & LOCATION ANALYSIS FOR A NEW MLB BALLPARK IN TAMPA, FL (2010)



In 2010, while working for another firm, Mr. Connolly completed a market analysis and revenue projections for a private developer considering real estate investment in a potential new ballpark in Hillsborough County for the Tampa Bay Rays. As part of this analysis, Mr. Connolly analyzed the pros and cons of ballpark development on the west side of the Bay (Pinellas) versus the east side (Hillsborough). He also developed detailed demand projections for a variety of general admission and premium seating products in the new ballpark. These demand estimates were based on extensive research of local market characteristics, MLB ballpark trends and benchmark data, and sports and entertainment competition in the local marketplace. Mr. Connolly then used these inventory and pricing recommendations to develop detailed revenue projections for the ballpark, including seat licenses, premium seating, ticket sales, sponsorship, and other unique revenue opportunities.



OTHER RELEVANT EXPERIENCE **CONT.**

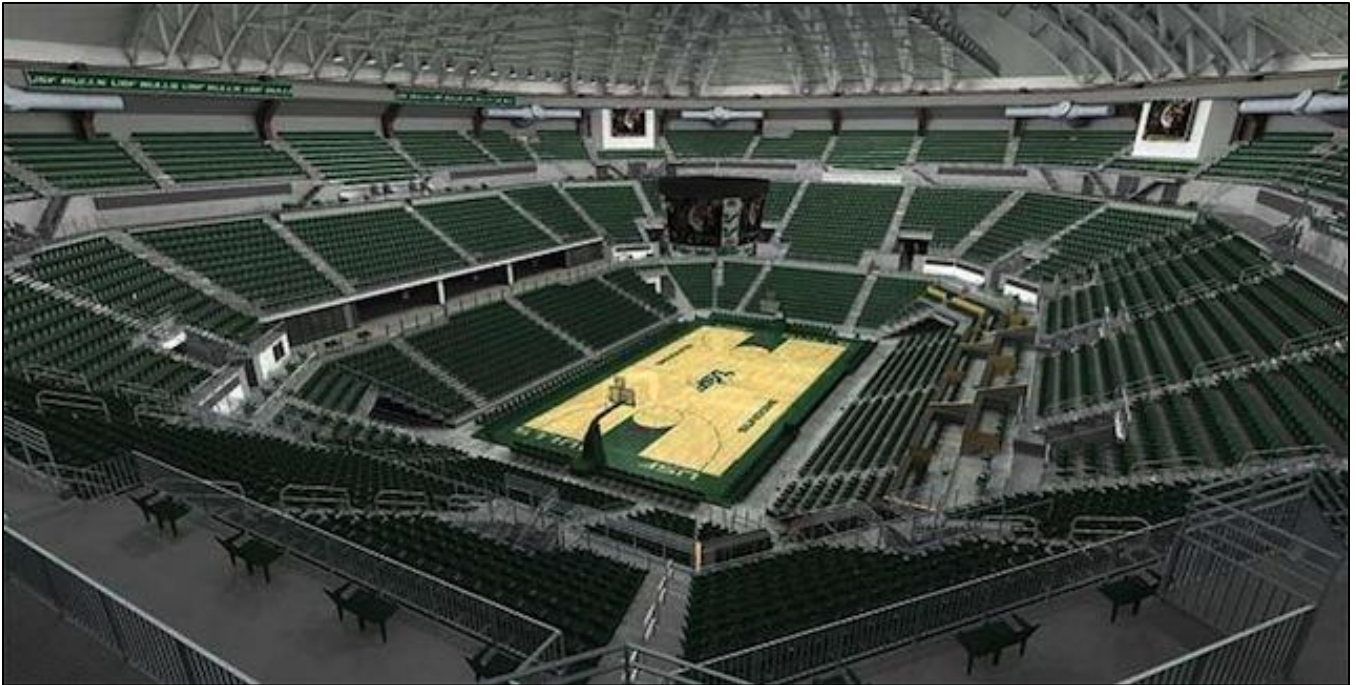
MARKET & FINANCIAL FEASIBILITY
STUDY FOR A MAJOR RENOVATION
OF THE SUN DOME IN TAMPA, FL (2010)



The Sun Dome is a 10,000-seat, multi-use, sports and entertainment arena in Tampa, Florida. As a result of the Sun Dome’s declining operational and financial performance, USF sought to assess the market demand for renovating or building a new venue.

Mr. Connolly, while with a prior firm, reviewed historical operations, analyzed competitive and comparable facilities, and completed online surveys with USF Athletics donors.

Ultimately, USF elected to proceed with plans for a \$36 million renovation of the Sun Dome. The renovated facility opened in November 2012.



STRATEGIC BUSINESS PLANNING FOR THE 'PORTLAND DIAMOND PROJECT' TO BRING MLB TO PORTLAND, OREGON (2019)



In 2019, Victus Advisors was engaged by the Portland Diamond Project, which is led by a former Nike executive with the support of several former baseball players and executives, to provide strategic and business planning services for the initiative to bring Major League Baseball (MLB) to Portland.

Portland Diamond Project is actively pursuing an MLB franchise for Portland, either through relocation or expansion, and has developed initial plans for a mixed-use real estate development project within Portland city limits to be anchored by a new MLB ballpark.



For the past several months, Victus Advisors has been supporting the Portland Diamond Project with strategic planning services, including sharpening of the “MLB to PDX” message, review and interpretation of preliminary market and analysis and financial projections, and preparation of a key investor presentation being utilized to make the the business case in pursuit of a new professional baseball franchise for Portland.



OTHER RELEVANT EXPERIENCE **CONT.**

AUDIT & REVIEW OF PETCO PARK CONCESSIONS OPERATIONS (2011)



In 2011, Mr. Connolly partnered with a national accounting firm to complete an operational review of food, beverage and merchandise operations at Petco Park, and a financial audit of the facility's concessions contract.

Mr. Connolly's initial analysis included a detailed review of Petco Park's concessions agreement, benchmarking of the agreement against other MLB concessions contracts, and historical analysis of sales and rent by department.

Mr. Connolly then joined the Padres accounting firm for an on-site visit to Petco Park, where he assisted with the financial audit process by leading interviews with key concessionaire operations personnel; observing event day operations related to inventory, sales, and cash control; and reviewing historical reporting and sales data.



FINANCIAL ANALYSIS OF THE MLB TEXAS RANGERS LEASES FOR CONCESSIONS & MERCHANDISE OPERATIONS (2011)



In 2011, while with another firm, Mr. Connolly provided the Texas Rangers with an analysis of their operating leases with concessions and merchandise providers at the Rangers Ballpark in Arlington.

Mr. Connolly reviewed the key components of the Rangers' lease structure, benchmarked those components against other MLB ballpark concessions and merchandise operations, and then made strategic recommendations to the Rangers regarding potential renegotiation with their current operating partners, or identification of potential new operating partners.

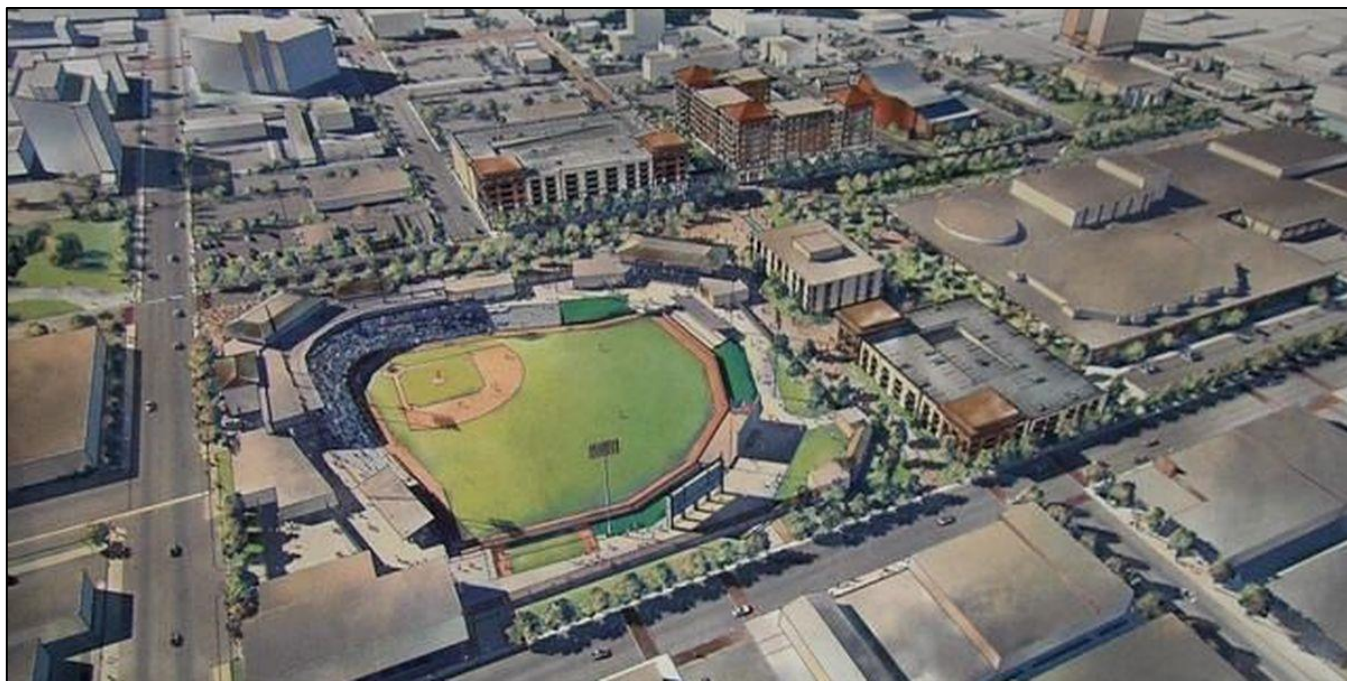


OTHER RELEVANT EXPERIENCE **CONT.**

MARKET FEASIBILITY ANALYSIS FOR
MINOR LEAGUE BALLPARKS IN
AMARILLO AND LAREDO, TEXAS (2011)



Mr. Connolly completed market analyses for two minor league ballpark projects, one in Amarillo, Texas, and the other in Laredo, Texas, prior to founding Victus. In Amarillo, Mr. Connolly completed demographic analysis, competitive/comparable ballpark analysis, and market surveys in order to estimate the market and financial feasibility of a new independent league franchise and downtown ballpark. In Laredo, Mr. Connolly implemented online surveys with local business and community leaders to develop premium seating inventory and pricing recommendations for a new independent league franchise in Laredo. These demand projections were utilized by project architects as a blueprint for designing premium seating amenities in a new 6,000-seat ballpark in Laredo.



OTHER RELEVANT EXPERIENCE **CONT.**

LUXURY SUITE DEMAND STUDY
& FOUNDING PARTNER VALUATION
FOR THE BARCLAYS CENTER (2015)



In 2015, Victus Advisors completed two studies for Brooklyn Sports & Entertainment related to strategic planning and operational recommendations for the Barclays Center, a 17,000-seat, multi-use, sports and entertainment arena that opened in Brooklyn, New York in 2012:

- A) Market demand analysis for luxury suite renewals
- B) Valuation of founding partner sponsorship renewal opportunities

Victus Advisors reviewed historical suite sales trends since the Barclays Center opened in 2012. We also analyzed comparable suite inventory and pricing data for other NBA and NHL arenas. Finally, we completed an online survey with existing suite holders at Barclays Center, in order to quantify their satisfaction with the current suite experience.

Based upon the results of these three market research methods, we were able to develop a strategic plan for the Nets to increase satisfaction and maximize upcoming renewals within the arena's suite inventory. We also utilized our proprietary sponsorship valuation model to assess future value of the arena's key sponsorship partners and make suggestions for retention/renewal of key accounts.



MARKET & FINANCIAL ANALYSIS FOR A PROPOSED NHL ARENA ON PRIVATE PROPERTY IN SCOTTSDALE, AZ (2016)



In 2016, Victus Advisors a private land owner and real estate developer in Scottsdale, Arizona, with market/financial advisory services and negotiation support for a potential development of a new NHL hockey arena on the developer's land holdings.

Victus Advisors conducted an NHL arena lease analysis, reviewed arena funding case studies, estimated market demand and revenues/expenses for a new NHL arena, and created financial models projecting potential lease conditions.



OTHER RELEVANT EXPERIENCE **CONT.**

JERSEY FRONT NAMING RIGHTS VALUATION & NEGOTIATION SUPPORT FOR XBTO'S SPONSORSHIP OF INTER MIAMI F.C. (2021)



Victus Advisors recently provided XBTO with sponsorship valuation analysis and negotiation support for a jersey front sponsorship deal that was just announced with Inter Miami FC on September 15th:

<https://www.intermiamicf.com/news/inter-miami-cf-inks-primary-jersey-sponsorship-deal-with-leading-crypto-finance->

XBTO is a crypto-finance firm with offices in Miami, Paris, and New York, and their partnership with Inter Miami is groundbreaking as the first major cryptocurrency sponsorship in Major League Soccer (MLS) and one of the largest cryptocurrency partnerships in U.S. professional sports.



OTHER RELEVANT EXPERIENCE **CONT.**

FAIR MARKET VALUATION OF NFL ST. LOUIS RAMS PERSONAL SEAT LICENSE CONTRACTS (2018)



In 2016, a class-action lawsuit was filed in the State of Missouri against the St. Louis Rams, now Los Angeles Rams, of the National Football League. The plaintiffs claim that the Rams did not honor the original Personal Seat License (“PSL”) agreement when they moved the franchise to Los Angeles in 2016. The original PSL in St. Louis was purchased by over 46,000 Rams fans in 1995, and the original PSL agreement had a term life of 30 years, until March 1, 2025.

In 2018, Victus Advisors was engaged by the law firm represents the Saint Louis Rams PSL holders to provide market, financial, and economic consulting services and expert testimony related to the firm’s representation of the former Rams PSL license holders, including:

- Review and analyze the historical pricing and market value trends of NFL stadium PSL programs,
- Review Rams market demand and pricing for their new Los Angeles stadium, and
- Identify a range of potential market values for St. Louis Rams PSL holders in comparable seating locations in the new Rams stadium in Inglewood.

In June 2019, a federal judge approved a \$24 million settlement agreement between PSL holders and the St. Louis Rams, with PSL holders receiving a 30% refund of the PSL purchase price for the remaining nine years of their 30-year PSL contract.



OTHER RELEVANT EXPERIENCE **CONT.**

CUSTOMER SATISFACTION ANALYSIS OF NBA MEMPHIS GRIZZLIES SEASON TICKET HOLDERS AT FEDEX FORUM (2020)



In February 2020, as part of our FanSense customer survey initiative, we conducted online surveys with NBA Memphis Grizzlies season ticket holders. The focus of these surveys was to measure customer satisfaction and identify strengths, weaknesses, and specific opportunities for improvement as it relates to food and beverage at FedExForum. Our specific survey research and analysis tasks included:

- Draft and program online survey
- Implement survey and gather responses from nearly 700 individual respondents
- Analyze results, including customer satisfaction benchmarking; statistical drivers of satisfaction; strengths and weaknesses within service, quality, and options categories; segmentation of results by seating section and account type; identification of fan expectations, preferences, and priorities; and recommendations for improvement.
- Prepare and deliver comprehensive final report to the Memphis Grizzlies and their food service consultant, Food Service Matters.



OTHER RELEVANT EXPERIENCE **CONT.**

FINANCIAL ASSET VALUATION OF THE VERIZON CENTER, NBA WASHINGTON WIZARDS, AND NHL WASHINGTON CAPITALS (2010)



In 2010, Mr. Connolly provided Monumental Sports & Entertainment (the ownership group of the NHL Washington Capitals and NBA Washington Wizards) with a financial valuation of the various entities under their ownership umbrella, including the Verizon Center (20,000-seat arena), NBA Wizards, and NHL Capitals.

Mr. Connolly's financial analysis, completed while with another firm, was utilized by Monumental's Certified Professional Accountants (CPA's) for tax reporting and purchase price allocation purposes following Monumental's acquisition of the remainder of the Washington Wizards from the estate of previous majority owner Abe Pollin in 2010.



MARKET ANALYSIS OF POTENTIAL MARKETS/SITE LOCATIONS IN THE BAY AREA FOR A NEW NFL 49ERS STADIUM (2010)



Mr. Connolly, prior to founding Victus, completed an analysis comparing the market potential of three sites under consideration for a new 49ers stadium in the Bay Area. The key market factors included in the analysis were population trends, income characteristics, age distribution, employment trends, corporate base, crime statistics, traffic measurements, and other such demographic/socioeconomic statistics. In addition, a seating penetration analysis was conducted for each site, comparing the existing premium seating inventory at sports and entertainment venues within each sub-market. The data generated from these analyses was ultimately utilized by the 49ers to support their pursuit of a new stadium in Santa Clara, California (now Levi's Stadium).





BRIAN CONNOLLY

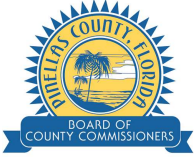
Managing Principal

mobile: 214.422.6248

office: 435.776.5728

email: bconnolly@victusadvisors.com

mail: Victus Advisors
2720 Homestead Road
Suite 130
Park City, UT 84098



Pinellas County

Staff Report

File #: 22-0670D, **Version:** 1

Agenda Date: 7/19/2022

Subject:

Interlocal Agreement with the City of St. Petersburg for participation in the negotiation process to retain the Tampa Bay Rays Major League Baseball Team.

Recommended Action:

Approval and execution by the County Administrator of the Interlocal Agreement with the City of St. Petersburg (City) for participation in the negotiation process with Inner Circle Sports LLC (Inner Circle) for the retention of the Tampa Bay Rays (Rays) Major League Baseball (MLB) Team.

- Interlocal Agreement will provide the City an opportunity to participate in the negotiation process with the goal of coming to an agreement with the Rays and retaining the team in the City of St. Petersburg.
- In exchange, the City will equally share in the cost for Inner Circle's consulting services by reimbursing the County for up to \$110,000.00 in expenditures.
- Interlocal Agreement will terminate upon a 30-day notice provided by either party, or upon Notice of Fiscal Non-Funding from the City.
- The previous Interlocal Agreement between the City and County expired on December 31, 2021.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Deliver First-Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

Summary:

The Interlocal Agreement will allow the City an opportunity to participate in discussions between the County and Inner Circle, the consulting firm hired to assist the County with negotiations for the retention of the Rays. Inner Circle will serve as the negotiation liaison between the County, City and Rays in addition to providing expertise on negotiation strategies, multi-use stadium finance structures, available funding tools and more, with the goal of reaching an agreement for retention of the Rays. In exchange for the opportunity to participate, the City will reimburse the County for 50% of the cost for Inner Circle's consulting services.

Background/Explanation:

The Interlocal Agreement is a continuation of services provided through the previous Interlocal Agreement between the City and County, which expired on December 31, 2021.

The Services Agreement (Contract 22-0412-A) between the County and Inner Circle for MLB

consulting services is effective for a period of 10 months beginning March 10, 2022. The estimated not-to-exceed expenditure of \$220,000.00 will be shared equally by the City as provided through this Interlocal Agreement.

The term of the Interlocal Agreement will be effective on the date of filing with the Clerk of the Circuit Court and will terminate upon 30 days notice from either the City or County, or upon a Notice of Fiscal Non-Funding from the City.

Fiscal Impact:

Estimated Revenue: \$110,000.00

Funds received through this Interlocal Agreement will offset County expenditures associated with Contract 22-0412-A.

Funding to support this Interlocal Agreement and associated Services Agreement is provided through the Tourist Development Tax.

Delegated Authority:

Authority for the County Administrator to sign this Interlocal Agreement is granted under Code Section 2-62 (a)(1).

Staff Member Responsible:

Steve Hayes, Director, Convention and Visitors Bureau

Partners:

City of St. Petersburg

Attachments:

Interlocal Agreement

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (“Agreement”) is made and entered into as of this 28 day of June, 2022 by and between the City of St. Petersburg, Florida (“City”) and Pinellas County, Florida (“County”) (collectively, the “Parties”).

RECITALS

WHEREAS, the City and Tampa Bay Rays Baseball, Ltd., (“Rays”) entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball on April 28, 1995 (such agreement, as it has been amended, “Use Agreement”); and

WHEREAS, pursuant to the Use Agreement the Rays are required to play all homes at the Dome (as defined in the Use Agreement) through the end of the Major League Baseball (“MLB”) season occurring in 2027; and

WHEREAS, the City wishes to retain the Rays in St. Petersburg beyond the term of the Use Agreement; and

WHEREAS, the Parties recognize that the benefits generated by the Rays for the City and County are unique and diverse, affecting more than just economic interests; and

WHEREAS, the City and the County previously entered into an interlocal agreement to share the costs associated with a contract between Inner Circle Sport, LLC (“Inner Circle”), a qualified firm to assist in the ongoing negotiations with a MLB franchise, and the City; and

WHEREAS, the previous interlocal agreement between the City and the County expired on December 31, 2021; and

WHEREAS, subsequently the County entered into a professional services agreement (County contract number 22-0412-A) with Inner Circle on March 30, 2022 (“Professional Services Agreement”) for Inner Circle to provide to the County (among other things): negotiation strategies related to the development of a MLB stadium as well as strategies for consideration related to the redevelopment of a proposed stadium site and performance center; to work toward a framework of the business agreement with the Rays; to serve as negotiation liaison between the County and Rays; to provide direct expertise on all the stadium funding tools available to the County and the private sector in advancement of this project including direct funding, off-balance sheet or separate issuer/district funding, opportunity zones, new market tax credits, and all types of privatized funding; and to provide information and expertise on the activities related to the implementation and execution phases of the stadium and related development; and

WHEREAS, the City desires to participate in the process with Inner Circle and provide funding to share in costs for the professional services to be provided by Inner Circle pursuant to the Professional Services Agreement.

NOW, THEREFORE, for and in consideration of the foregoing recitals (all of which are hereby adopted as an integral part of this Agreement), the mutual promises, covenants, and conditions herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City and the County hereby agree as follows:

1. PURPOSE

The City and the County desire to enter into this Agreement for the City to participate in the process described in the Professional Services Agreement and provide funding to the County to share in costs for the professional services to be provided by Inner Circle pursuant to the Professional Services Agreement. It is also the intent of the Parties that, subject to this Agreement being amended to so provide, the Parties will equally share the costs of any other consultants procured by the County in the future related to the matters in this Agreement.

2. FUNDING

In consideration of the benefits to be received by the County pursuant to the Professional Services Agreement, the City will pay the County a sum not to exceed ONE Hundred Ten Thousand dollars (\$110,000.00). Payment by the City will be as reimbursement for payments made by the County and will be made once the County provides invoices to the City reflecting the amount of each payment made with backup showing the actual payments made by the County pursuant to the Professional Services Agreement.

3. COOPERATION

The County will cooperate and coordinate with the City to provide the City opportunities to participate in discussions with Inner Circle.

4. EFFECTIVE DATE AND TERM OF AGREEMENT

The County is responsible for filing this Agreement with the Clerk of the Circuit Court of Pinellas and this Agreement will be effective on the date of filing ("Effective Date"). The term of this Agreement will commence on the Effective Date and will terminate upon thirty (30) days written notice from either Party, or upon a Notice of Fiscal Non-Funding pursuant to paragraph 9.

5. AMENDMENTS

This Agreement may be modified or amended only by a document in writing executed by the Parties with the same formality of this Agreement.

6. GOVERNING LAW

The laws of the State of Florida shall govern this Agreement.

7. SEVERABILITY

The terms and conditions of this Agreement shall be deemed to be severable. Consequently, if any clause, term, or condition hereof shall be held to be illegal or void, such determination shall

not affect the validity or legality of the remaining terms and conditions, and notwithstanding any such determination, this Agreement shall continue in full force and effect, unless the particular clause, term or condition held to be illegal or void renders the balance of the Agreement impossible to perform.

8. NOTICES

Unless and to the extent otherwise provided in this Agreement, all notices, demands, requests for approvals and other communications which are required to be given by either party to the other must be in writing and will be deemed given and delivered on the date delivered in person, upon the expiration of five (5) days following the date mailed by registered or certified mail, postage prepaid, return receipt requested to the address provided below, or upon the date delivered by overnight courier (signature required) to the address provided below.

CITY OF ST. PETERSBURG

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attn: Ken Welch, Mayor

PINELLAS COUNTY

Pinellas County
315 Court Street
Clearwater, Florida 33756
Attn: Barry Burton,
County Administrator

9. FISCAL NON-FUNDING

In the event that sufficient budgeted funds are not available for a new fiscal period, the City will notify the County of such occurrence and this Agreement will terminate on the last day of the then current fiscal period without penalty or expense to the City.

10. ENTIRE AGREEMENT

This Agreement reflects the full and complete agreement between the Parties regarding the subject matter contained herein and supersedes all prior or contemporaneous agreements (whether oral or written) between them regarding the subject matter contained herein.

11. SURVIVAL

All obligations and rights of any party arising during or attributable to the period prior to expiration or earlier termination of this Agreement shall survive such expiration or earlier termination.

12. EXECUTION IN COUNTERPARTS

This Agreement may be signed in counterparts by the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

CITY OF ST. PETERSBURG, FLORIDA

ATTEST

By: Kenneth T. Welch
Kenneth T. Welch, as its Mayor

Cathy E. Davis
City Clerk Acting Clerk

Approved as to Form and Content
[Signature]
City Attorney (Designee)

(SEAL)



IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

PINELLAS COUNTY, FLORIDA

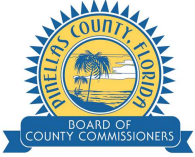


Barry A. Burton, County Administrator

**APPROVED AS TO FORM:
APPROVED AS TO FORM**

By: Donald S. Crowell
Office of the County Attorney

Office of the County Attorney



Pinellas County

Staff Report

File #: 22-0312D, **Version:** 1

Agenda Date: 6/30/2022

Subject:

Approval of the agreement with Inner Circle Sports, LLC for MLB Consulting Services.

Recommended Action:

Approval by the County Administrator of the agreement with Inner Circle Sports, LLC (ICS) for MLB Consulting Services.

- ICS will provide Pinellas County with strategy, review, and assistance with navigating the negotiation process as it relates to transactions within Major League Baseball (MLB) and other leagues.
- This consulting agreement is effective for a period of ten (10) months for a not to exceed amount of \$220,000.00.
- Funding is derived from the General Government Fund.

Contract No. 22-0412-A in the amount of \$220,000.00, effective for 10 months from final execution date of agreement.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Summary:

The purpose of this consulting agreement is to provide Pinellas County with strategy, review, and assistance with navigating the negotiation process as it relates to transactions within MLB and other leagues as key business points.

Background/Explanation:

This agreement will start the process of negotiations for a new stadium within the Tampa-St. Petersburg Metropolitan Area as a result of the 2027 end of the lease at Tropicana Field with the Tampa Bay Rays.

Fiscal Impact:

Estimated 10-month expenditure: \$220,000.00

Funding is derived from the General Government Fund.

Delegated Authority:

Authority for the County Administrator to sign this agreement is granted under Code Section 2-178(j).

Staff Member Responsible:

Merry Celeste, Division Director, Purchasing & Risk, Administrative Services

Joe Lauro, Director, Administrative Services

Partners:

N/A

Attachments:

Services Agreement

AGREEMENT

SERVICES AGREEMENT

THIS SERVICES AGREEMENT is made as of March 30, 2022 by and between Pinellas County, a political subdivision of the State of Florida ("County"), and **Inner Circle Sports LLC**("Contractor"), (individually, "Party," collectively, "Parties").

WITNESSETH:

WHEREAS, pursuant to the Non-Competitive Contract No. **22-0412-A** for **Inner Circle Sports LLC - MLB Consulting Services**; and

WHEREAS, based upon the County's assessment of Contractor's proposal, the County selected the Contractor to provide the Services as defined herein; and

WHEREAS, Contractor represents that it has the experience and expertise to perform the Services as set forth in this Agreement.

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants, agreements, terms and conditions herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree as follows:

1. Definitions.

- A. **"Agreement"** means this Agreement, including all Exhibits, which are expressly incorporated herein by reference, and any amendments thereto.
- B. **"County Confidential Information"** means any County information deemed confidential and/or exempt from Section 119.07, Florida Statutes, and Section 24(a), Article 1 of the Florida Constitution, or other applicable law, including, but not limited to, any other information designated in writing by the County as County Confidential Information.
- C. **"Contractor Confidential Information"** means any Contractor information that is designated as confidential and/or exempt by Florida's public records law, including information that constitutes a trade secret pursuant to Chapter 688, Florida Statutes, and is designated in this Agreement or in writing as a trade secret by Contractor (unless otherwise determined to be a public record by applicable Florida law). Notwithstanding the foregoing, Contractor Confidential Information does not include information that: (i) becomes public other than as a result of a disclosure by the County in breach of the Agreement; (ii) becomes available to the County on a non-confidential basis from a source other than Contractor, which is not prohibited from disclosing such information by obligation to Contractor; (iii) is known by the County prior to its receipt from Contractor without any obligation or confidentiality with respect thereto; or (iv) is developed by the County independently of any disclosures made by Contractor.
- D. **"Contractor Personnel"** means all employees of Contractor, and all employees of subcontractors of Contractor, including, but not limited to temporary and/or leased employees, who are providing the Services at any time during the project term.
- E. **"Services"** means the work, duties and obligations to be carried out and performed safely by Contractor under this Agreement, as described throughout this Agreement and as specifically described in Exhibit A ("Statement of Work") attached hereto and incorporated herein by reference. As used in this Agreement, Services shall include any component task, subtask, service, or function inherent, necessary, or a customary part of the Services, but not specifically described in this Agreement, and shall include the provision of all standard day-to-day administrative, overhead, and internal expenses, including costs of bonds and insurance as required herein, labor, materials, equipment, safety equipment, products, office supplies, consumables, tools, postage, computer hardware/software, telephone charges, copier usage, fax charges, travel, lodging, and per diem and all other costs required to perform Services except as otherwise specifically provided in this Agreement.

2. Conditions Precedent

This Agreement, and the Parties' rights and obligations herein, are contingent upon and subject to the Contractor securing and/or providing the performance security, if required in Section 3, and the insurance coverage(s) required in Section 28, within 10 days of the Effective Date. No Services shall be performed by the Contractor and the County shall not incur any obligations of any type until Contractor satisfies these conditions. Unless waived in writing by the

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County, in the event the Contractor fails to satisfy the conditions precedent within the time required herein, the Agreement shall be deemed not to have been entered into and shall be null and void.

3. Services

- A. **Services** - The County retains Contractor, and Contractor agrees to provide the Services. All Services shall be performed to the satisfaction of the County and shall be subject to the provisions and terms contained herein and the Exhibits attached hereto.
- B. **Services Requiring Prior Approval** - Contractor shall not commence work on any Services requiring prior written authorization in the Statement of Work without approval from Joe Lauro, Director, Department of Administrative Services or designee.
- C. **Additional Services** - From the Effective Date and for the duration of the project, the County may elect to have Contractor perform Services that are not specifically described in the Statement of Work attached hereto but are related to the Services ("Additional Services"), in which event Contractor shall perform such Additional Services for the compensation specified in the Statement of Work attached hereto. Contractor shall commence performing the applicable Additional Services promptly upon receipt of written approval as provided herein.
- D. **De-scoping of Services** - The County reserves the right, in its sole discretion, to de-scope Services upon written notification to the Contractor by the County. Upon issuance and receipt of the notification, the Contractor and the County shall enter into a written amendment reducing the appropriate Services Fee for the impacted Services by a sum equal to the amount associated with the de-scoped Services as defined in the payment schedule in this Agreement, if applicable, or as determined by mutual written consent of both Parties based upon the scope of work performed prior to issuance of notification.
- E. **Independent Contractor Status and Compliance with the Immigration Reform and Control Act** - Contractor is and shall remain an independent contractor and is neither agent, employee, partner, nor joint venturer of County. Contractor acknowledges that it is responsible for complying with the provisions of the Immigration Reform and Control Act of 1986 located at 8 U.S.C. 1324, et seq, and regulations relating thereto, as either may be amended from time to time. Failure to comply with the above provisions shall be considered a material breach of the Agreement.
- F. **Non-Exclusive Services** - This is a non-exclusive Agreement. During the term of this Agreement, and any extensions thereof, the County reserves the right to contract for another provider for similar services as it determines necessary in its sole discretion.
- G. **Project Monitoring** - During the term of the Agreement, Contractor shall cooperate with the County, either directly or through its representatives, in monitoring Contractor's progress and performance of this Agreement.

4. Term of Agreement

- A. **Initial Term** - The term of this Agreement shall commence on **the Effective Date** and shall remain in full force and for ten (10) month(s), or until termination of the Agreement, whichever occurs first.
- B. **Term Extension** - NA.

5. Compensation and Method of Payment

- A. **Services Fee** - As total compensation for the Services, the County shall pay the Contractor the sums as provided in this Section 5 ("Services Fee"), pursuant to the terms and conditions as provided in this Agreement. It is acknowledged and agreed by Contractor that this compensation constitutes a limitation upon County's obligation to compensate Contractor for such Services required by this Agreement but does not constitute a limitation upon Contractor's obligation to perform all of the Services required by this Agreement. In no event will the Services Fee paid exceed the not-to-exceed sums set out in subsections 5.B. and C., unless the Parties agree to increase this sum by written amendment as authorized in Section 20 of the Agreement.
- B. The County agrees to pay the Contractor the not-to-exceed sum of two hundred and twenty thousand dollars and zero cents (**\$220,000.00**), for Services completed and accepted as provided in Section 15 herein if applicable, payable in equal monthly payments of twenty-two thousand dollars and zero cents (**\$22,000.00**). **Payment will be based on the progression of the objectives set during the preliminary discussions (which must be objective, measurable, and documented), meaning progress must be made towards the next step until negotiations are finalized. The determination of whether the Contractor is making continual progress will be at the discretion of the County.**

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- C. **Travel Expenses** - The Services Fee includes all travel, lodging and per diem expenses incurred by Contractor in performing the Services.
- D. **Taxes** - Contractor acknowledges that the County is not subject to any state or federal sales, use, transportation and certain excise taxes.
- E. **Payments** - Contractor shall submit invoices for payments due as provided herein and authorized reimbursable expenses incurred with such documentation as required by County. Invoices shall be submitted to Finance Division Accounts Payable.

For time and materials Services, all Contractor Personnel shall maintain logs of time worked, and each invoice shall state the date and number of hours worked for Services authorized to be billed on a time and materials basis. All payments shall be made in accordance with the requirements of Section 218.70 et seq., Florida Statutes, "The Local Government Prompt Payment Act." The County may dispute any payments invoiced by Contractor in accordance with the County's Invoice Payments Dispute Resolution Process established in accordance with Section 218.76, Florida Statutes, and any such disputes shall be resolved in accordance with the County's Dispute Resolution Process.

6. E-Verify

The contractor and subcontractor must register with and use the E-verify system in accordance with Florida Statute 448.095. A contractor and subcontractor may not enter into a contract with the County unless each party registers with and uses the E-verify system.

If a contractor enters a contract with a subcontractor, the subcontractor must provide the contractor with an affidavit stating that the Subcontractor does not employ, contract with, or subcontract with unauthorized aliens. The contractor must maintain a copy of the affidavit for the duration of the contract.

If the County, Contractor, or Subcontractor has a good faith belief that a person or entity with which it is contracting has knowingly violated Florida Statute 448.09(1) shall immediately terminate the contract with the person or entity.

If the County has a good faith belief that a Subcontractor knowingly violated this provision, but the Contractor otherwise complied with this provision, the County will notify the Contractor and order that the Contractor immediately terminate the contract with the Subcontractor.

A contract terminated under the provisions of this section is not a breach of contract and may not be considered such. Any contract termination under the provisions of this section may be challenged to Section 448.095(2)(d), Florida Statute. Contractor acknowledges upon termination of this agreement by the County for violation of this section by Contractor, Contractor may not be awarded a public contract for at least one (1) year. Contractor acknowledges that Contractor is liable for any additional costs incurred by the County as a result of termination of any contract for a violation of this section.

Contractor or Subcontractor shall insert in any subcontracts the clauses set forth in this section, requiring the subcontracts to include these clauses in any lower tier subcontracts. Contractor shall be responsible for compliance by any Subcontractor or Lower Tier Subcontractor with the clause set for in this section.

7. Qualified Personnel

Contractor agrees that each person performing Services in connection with this Agreement shall have the qualifications and shall fulfill the requirements set forth in this Agreement.

8. Approval and Replacement of Personnel.

The County shall have the right to approve all Contractor Personnel assigned to provide the Services, which approval shall not be unreasonably withheld. Prior to commencing the Services, the Contractor shall provide at least ten (10) days written notice of the names and qualifications of the Contractor Personnel assigned to perform Services pursuant to the Agreement. Thereafter, during the term of this Agreement, the Contractor shall promptly and as required by the County provide written notice of the names and qualifications of any additional Contractor Personnel assigned to perform Services. The County, on a reasonable basis, shall have the right to require the removal and replacement of any of the Contractor Personnel performing Services, at any time during the term of the Agreement. The County will notify Contractor in writing in the event the County requires such action. Contractor shall accomplish

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any such removal within forty-eight (48) hours after receipt of notice from the County and shall promptly replace such person with another person, acceptable to the County, with sufficient knowledge and expertise to perform the Services assigned to such individual in accordance with this Agreement. In situations where individual Contractor Personnel are prohibited by applicable law from providing Services, removal and replacement of such Contractor Personnel shall be immediate and not subject to such forty-eight (48) hour replacement timeframe and the provisions of Section 7. A.1. shall apply if minimum required staffing is not maintained.

9. Termination

A. Contractor Default Provisions and Remedies of County

1. Events of Default - Any of the following shall constitute a "Contractor Event of Default" hereunder:
 - i. Contractor fails to maintain the staffing necessary to perform the Services as required in the Agreement, fails to perform the Services as specified in the Agreement, or fails to complete the Services within the completion dates as specified in the Agreement;
 - ii. Contractor breaches Section 11 (Confidential Information);
 - iii. Contractor fails to gain acceptance of a deliverable per Section 15, if applicable, for 2 consecutive iterations; or (iv) Contractor fails to perform or observe any of the other material provisions of this Agreement.
2. Cure Provisions - Upon the occurrence of a Contractor Event of Default as set out above, the County shall provide written notice of such Contractor Event of Default to Contractor ("Notice to Cure"), and Contractor shall have 30 calendar days after the date of a Notice to Cure to correct, cure, and/or remedy the Contractor Event of Default described in the written notice.
3. Termination for Cause by the County - In the event that Contractor fails to cure a Contractor Event of Default as authorized herein, or upon the occurrence of a Contractor Event of Default as specified in Section 7.A.1.(iii), the County may terminate this Agreement in whole or in part, effective upon receipt by Contractor of written notice of termination pursuant to this provision, and may pursue such remedies at law or in equity as may be available to the County. Failure of the Contractor to comply with any of the provisions of this Agreement is considered a material breach of Agreement and is cause for immediate termination of the Agreement at the sole discretion of County.

In addition to all other legal remedies available to the County, the County reserves the right to terminate and obtain from another source any services which have not been provided within the period of time stated in the proposal, or if no such time is stated, within a reasonable period of time from the date of request, as determined by the County.

B. County Default Provisions and Remedies of Contractor

1. Events of Default. Any of the following shall constitute a "County Event of Default" hereunder: (i) the County fails to make timely undisputed payments as described in this Agreement; (ii) the County breaches Section 9 (Confidential Information); or (iii) the County fails to perform any of the other material provisions of this Agreement.
2. Cure Provisions. Upon the occurrence of a County Event of Default as set out above, Contractor shall provide written notice of such County Event of Default to the County ("Notice to Cure"), and the County shall have thirty (30) calendar days after the date of a Notice to Cure to correct, cure, and/or remedy the County Event of Default described in the written notice.
3. Termination for Cause by Contractor. In the event the County fails to cure a County Event of Default as authorized herein, Contractor may terminate this Agreement in whole or in part effective on receipt by the County of written notice of termination pursuant to this provision, and may pursue such remedies at law or in equity as may be available to the Contractor.

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C. Termination for Convenience

1. Notwithstanding any other provision herein, the County may terminate this Agreement, without cause, by giving 30 days advance written notice to the Contractor of its election to terminate this Agreement pursuant to this provision.

10. Time is of the Essence

Time is of the essence with respect to all provisions of this Agreement that specify a time for performance, including the Services as described in Exhibits attached hereto; provided, however, that the foregoing shall not be construed to limit a Party's cure period allowed in the Agreement.

11. Confidential Information and Public Records

- A. County Confidential Information - Contractor shall not disclose to any third party County Confidential Information that Contractor, through its Contractor Personnel, has access to or has received from the County pursuant to its performance of Services pursuant to the Agreement, unless approved in writing by the County Contract Manager. All such County Confidential Information will be held in trust and confidence from the date of disclosure by the County, and discussions involving such County Confidential Information shall be limited to Contractor Personnel as is necessary to complete the Services.
- B. Contractor Confidential Information - All Contractor Confidential Information received by the County from Contractor will be held in trust and confidence from the date of disclosure by Contractor and discussions involving such Contractor Confidential Information shall be limited to the members of the County's staff and the County's subcontractors who require such information in the performance of this Agreement. The County acknowledges and agrees to respect the copyrights, registrations, trade secrets and other proprietary rights of Contractor in the Contractor Confidential Information during and after the term of the Agreement and shall at all times maintain the confidentiality of the Contractor Confidential Information provided to the County, subject to federal law and the laws of the State of Florida related to public records disclosure. Contractor shall be solely responsible for taking any and all action it deems necessary to protect its Contractor Confidential Information except as provided herein. Contractor acknowledges that the County is subject to public records legislation, including but not limited to Chapter 119, Florida Statutes, and the Florida Rules of Judicial Administration, and that any of the County's obligations under this Section may be superseded by its obligations under any requirements of said laws.
- C. Public Records - Contractor acknowledges that information and data it manages as part of the services may be public records in accordance with Chapter 119, Florida Statutes and Pinellas County public records policies. Contractor agrees that prior to providing services it will implement policies and procedures to maintain, produce, secure, and retain public records in accordance with applicable laws, regulations, and County policies, including but not limited to the Section 119.0701, Florida Statutes. Notwithstanding any other provision of this Agreement relating to compensation, the Contractor agrees to charge the County, and/or any third parties requesting public records only such fees allowed by Section 119.07, Florida Statutes, and County policy for locating and producing public records during the term of this Agreement.
- D. **If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Pinellas County Board of County Commissioners, Purchasing and Risk Management Department, Operations Manager custodian of public records at 727-464-3311, purchase@pinellascounty.org, Pinellas County Government, Purchasing and Risk Management Department, Operations Manager, 400 S. Ft. Harrison Ave, 6th Floor, Clearwater, FL 33756.**

12. Audit

Contractor shall retain all records relating to this Agreement for a period of at least 5 years after final payment is made. All records shall be kept in such a way as will permit their inspection pursuant to Chapter 119, Florida Statutes. In addition, County reserves the right to examine and/or audit such records.

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13. Compliance with Laws

Contractor shall comply with all applicable federal, state, county and local laws, ordinances, rules and regulations in the performance of its obligations under this Agreement, including the procurement of permits and certificates where required, and including but not limited to laws related to Workers Compensation, Americans with Disabilities Act (ADA), Section 504 of the Rehabilitation Act of 1973, Minority Business Enterprise (MBE), occupational safety and health and the environment, equal employment opportunity, privacy of medical records and information, as applicable. Failure to comply with any of the above provisions shall be considered a material breach of the Agreement.

14. Digital Accessibility

Supplier acknowledges and warrants that all digital content and services provided under this contract conforms and shall continue to conform during the Term of this Agreement to the W3C Web Content Accessibility Guidelines, version 2.0 ("WCAG 2.0") at conformance Level A and AA. If all digital content and services does not fully conform to WCAG 2.0 A and AA, Supplier shall advise Pinellas County in writing of the nonconformance prior to execution of this Agreement and shall provide Pinellas County a plan to achieve conformance to WCAG 2.0 A and AA, including but not limited to, an intended timeline for conformance. Failure to achieve conformance, as determined in Pinellas County's sole discretion, on its intended timeline shall be considered a material breach of this Agreement and grounds for termination by Pinellas County.

If during the Term of this Agreement, Supplier fails to maintain compliance with WCAG 2.0 A and AA or Pinellas County otherwise identifies an issue related to accessibility of the product (the "Accessibility Issue") that renders the product inaccessible, then Pinellas County shall notify Supplier of non-compliance. Within 30 days of Supplier's receipt of a non-compliance notice ("Notice"), Supplier and Pinellas County shall meet and mutually agree upon an appropriate timeline for resolution of the Accessibility Issue(s) ("Initial Meeting").

Should Supplier:

- i. fail to acknowledge receipt of the notice within 30 days of receipt of the Notice;
- ii. unreasonably and solely withhold agreement regarding a timeline for resolution for more than 30 days following the Initial Meeting; or
- iii. fail to materially resolve the Accessibility Issue(s) within the agreed-upon timeline,

Failure to comply with the requirements of this section shall constitute a material breach of this Agreement and shall be grounds for termination of this Agreement by Pinellas County and subject Supplier to section 28 of this Agreement, "Indemnification."

15. Public Entities Crimes

Contractor is directed to the Florida Public Entities Crime Act, Section 287.133, Florida Statutes, as well as Florida Statute 287.135 regarding Scrutinized Companies, and represents to County that Contractor is qualified to transact business with public entities in Florida, and to enter into and fully perform this Agreement subject to the provisions state therein. Failure to comply with any of the above provisions shall be considered a material breach of the Agreement.

16. County's Funding

The Agreement is not a general obligation of the County. It is understood that neither this Agreement nor any representation by any County employee or officer creates any obligation to appropriate or make monies available for the purpose of the Agreement beyond the fiscal year in which this Agreement is executed. No liability shall be incurred by the County, or any department, beyond the monies budgeted and available for this purpose. If funds are not appropriated by the County for any or all of this Agreement, the County shall not be obligated to pay any sums provided pursuant to this Agreement beyond the portion for which funds are appropriated. The County agrees to promptly notify Contractor in writing of such failure of appropriation, and upon receipt of such notice, this Agreement, and all rights and obligations contained herein, shall terminate without liability or penalty to the County.

17. Acceptance of Services

For all Services deliverables that require County acceptance as provided in the Statement of Work, the County, through Joe Lauro, Director, Department of Administrative Services or designee or designee, will have 10 calendar

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days to review the deliverable(s) after receipt or completion of same by Contractor, and either accept or reject the deliverable(s) by written notice to **Robert Tilliss, Inner Circle Sports LLC** and David Abrams, Inner Circle Sports LLC. If a deliverable is rejected, the written notice from the County will specify any required changes, deficiencies, and/or additions necessary. Contractor shall then have 7 calendar days to revise the deliverable(s) to resubmit and/or complete the deliverable(s) for review and approval by the County, who will then have 7 calendar days to review and approve, or reject the deliverable(s); provided however, that Contractor shall not be responsible for any delays in the overall project schedule that result from the County's failure to timely approve or reject deliverable(s) as provided herein. Upon final acceptance of the deliverable(s), the County will accept the deliverable(s) in writing.

18. Subcontracting/Assignment

- A. Subcontracting - Contractor is fully responsible for completion of the Services required by this Agreement and for completion of all subcontractor work, if authorized as provided herein. Contractor shall not subcontract any work under this Agreement to any subcontractor other than the subcontractors specified in the proposal and previously approved by the County, without the prior written consent of the County, which shall be determined by the County in its sole discretion.
- B. Assignment - This Agreement, and any rights or obligations hereunder, shall not be assigned, transferred or delegated to any other person or entity. Any purported assignment in violation of this section shall be null and void.

19. Survival

Any provisions in which by their nature would survive the expiration or termination of the Term of this Agreement.

20. Notices

All notices, authorizations, and requests in connection with this Agreement shall be deemed given on the day they are: (1) deposited in the U.S. mail, postage prepaid, certified or registered, return receipt requested; or (2) sent by air express courier (e.g., Federal Express, Airborne, etc.), charges prepaid, return receipt requested; or (3) sent via email and addressed as set forth below, which designated person(s) may be amended by either Party by giving written notice to the other Party:

For County:

Attn: Joe Lauro, Director
Department of Administrative Services
400 South Fort Harrison Avenue
Clearwater, FL 33756
with a copy to:
Division Director
Pinellas County Purchasing Department
400 South Fort Harrison Avenue
Clearwater, FL 33756

For Contractor:

Attn: Robert Tilliss
Inner Circle Sports
6501 Congress Avenue
Boca Raton, FL 33487
Email: rob@innercirclesports.com

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[Attention: David Abrams](#)

[Email: dsabrams@innercirclesports.com](mailto:dsabrams@innercirclesports.com)

21. Conflict of Interest

- A. The Contractor represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of the Services required hereunder, and that no person having any such interest shall be employed by Contractor during the agreement term and any extensions; and during the term of this Agreement.
- B. The Contractor shall promptly notify the County in writing of any business association, interest, or other circumstance which constitutes a conflict of interest as provided herein. If the Contractor is in doubt as to whether a prospective business association, interest, or other circumstance constitutes a conflict of interest, the Contractor may identify the prospective business association, interest or circumstance, the nature of work that the Contractor may undertake and request an opinion as to whether the business association, interest or circumstance constitutes a conflict of interest if entered into by the Contractor. The County agrees to notify the Contractor of its opinion within (10) calendar days of receipt of notification by the Contractor, which shall be binding on the Contractor.

22. Amendment

This Agreement may be amended by mutual written agreement of the Parties hereto.

23. Right to Ownership

All work created, originated and/or prepared by Contractor in performing Services pursuant to the Agreement, and other documentation or improvements related thereto, to the extent that such work, products, documentation, materials or information are described in or required by the Services (collectively, the "Work Product") shall be County's property when completed and accepted, if acceptance is required in this Agreement, and the County has made payment of the sums due therefore. The ideas, concepts, know-how or techniques developed during the course of this Agreement by the Contractor or jointly by Contractor and the County may be used by the County without obligation of notice or accounting to the Contractor. Any data, information or other materials furnished by the County for use by Contractor under this Agreement shall remain the sole property of the County.

24. Severability

The terms and conditions of this Agreement shall be deemed to be severable. Consequently, if any clause, term, or condition hereof shall be held to be illegal or void, such determination shall not affect the validity or legality of the remaining terms and conditions, and notwithstanding any such determination, this Agreement shall continue in full force and effect unless the particular clause, term, or condition held to be illegal or void renders the balance of the Agreement impossible to perform.

25. Applicable Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without regard to principles of conflicts of laws). The Parties agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the state or federal (if permitted by law and a Party elects to file an action in federal court) courts located in or for Pinellas County, Florida. This choice of venue is intended by the Parties to be mandatory and not permissive in nature, and to preclude the possibility of litigation between the Parties with respect to, or arising out of, this Agreement in any jurisdiction other than that specified in this section. Each Party waives any right it may have to assert the doctrine of forum non-conveniens or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this section.

26. Waiver

No waiver by either Party of any breach or violation of any covenant, term, condition, or provision of this Agreement or of the provisions of any ordinance or law, shall be construed to waive any other term, covenant, condition, provisions, ordinance or law, or of any subsequent breach or violation of the same.

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27. Due Authority

Each Party to this Agreement represents and warrants that: (i) it has the full right and authority and has obtained all necessary approvals to enter into this Agreement; (ii) each person executing this Agreement on behalf of the Party is authorized to do so; (iii) this Agreement constitutes a valid and legally binding obligation of the Party, enforceable in accordance with its terms.

28. No Third-Party Beneficiary

The Parties hereto acknowledge and agree that there are no third-party beneficiaries to this Agreement. Persons or entities not a party to this Agreement may not claim any benefit from this Agreement or as third-party beneficiaries hereto.

29. Entire Agreement

This Agreement constitutes the entire Agreement between the Parties and supersedes all prior negotiations, representations or agreements either oral or written.

30. Liability and Insurance

Contractor agrees to indemnify, pay the cost of defense, including attorney's fees, and hold harmless the County, its officers, employees and agents from all damages, suits, actions or claims including reasonable attorneys' fees, of any character brought on the account of any injuries or damages received or sustained by any person, or persons; or on account of any acts of negligence, recklessness, or misconduct of Contractor or any of Contractor's representatives in performance of this Agreement, except when such injury, damage, or violation was caused by the sole negligence or intentional misconduct of the County.

Contractor's indemnification obligations pursuant to this Section 30 shall not exceed the amounts of the insurance required to be obtained and maintained by Contractor pursuant to Exhibit B – Insurance Requirements.

31. Insurance

Contractor shall comply with the insurance requirements set out in Exhibit B, attached hereto and incorporated herein by reference

32. Liability

Neither the County nor Contractor shall make any express or implied agreements, guaranties or representations, or incur any debt, in the name of or on behalf of the other Party. Neither the County nor Contractor shall be obligated by or have any liability under any agreements or representations made by the other that are not expressly authorized hereunder. The County shall have no liability or obligation for any damages to any person or property directly or indirectly arising out of the operation by Contractor of its business, whether caused by Contractor's negligence or willful action or failure to act.

33. Contractor's Taxes

The County will have no liability for any sales, service, value added, use, excise, gross receipts, property, workers' compensation, unemployment compensation, withholding or other taxes, whether levied upon Contractor or Contractor's assets, or upon the County in connection with Services performed or business conducted by Contractor. Payment of all such taxes and liabilities shall be the responsibility of Contractor.

34. Force Majeure

"Force Majeure Event" means any act or event that (i) prevents a Party (the "Nonperforming Party") from performing its obligations or satisfying a condition to the other Party's (the "Performing Party") obligations under this Agreement, (ii) is beyond the reasonable control of and not the fault of the Nonperforming Party, and (iii) the Nonperforming Party has not, through commercially reasonable efforts, been able to avoid or overcome. Force Majeure Event(s) do not include economic hardship, changes in market conditions or insolvency of funds. If a Force Majeure Event occurs, the Nonperforming Party is excused from the performance thereby prevented and from satisfying any conditions precedent to the Performing Party's performance that cannot be satisfied, in each case to the extent limited or prevented by the Force Majeure Event. The Nonperforming Party must promptly notify the Performing Party upon the occurrence of a Force Majeure Event. When the Nonperforming Party is able to resume its performance or satisfy the conditions precedent to the Performing Party's obligations, the Nonperforming Party will resume performance under

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this Agreement without undue delay. Each Party will use commercially reasonable efforts to mitigate the effect of a Force Majeure Event.

35. Order of Precedence

If a conflict occurs between this Agreement and any Exhibit attached thereto, unless otherwise specifically stated, the order of precedence is:

1. Pinellas County Services Agreement
2. Exhibit A – Statement of Work

In the event of an inconsistency in this Agreement and any of the attached Exhibits, the terms set forth in this Agreement will prevail.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first written.

PINELLAS COUNTY, a political subdivision of the State of Florida **PINELLAS COUNTY** acting by and through the

County Administrator

Inner Circle Sports

By: 

Signature

By: 

Signature

Barry Burton

Print Name

Robert Tilliss

Print Name

County Administrator

Title

Managing Member

Title


March 30, 2022

Date

3/30/22

Date

APPROVED AS TO FORM

By: 

Office of the County Attorney

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SEE EXHIBIT A - STATEMENT OF WORK

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EXHIBIT B - INSURANCE REQUIREMENTS

The following insurance requirements are included in this agreement: The requirements are based on the scope of work described in the initial phase as described. If this phase results in agreement to move towards a negotiated development agreement, the vendor agrees to provide the County evidence of professional liability insurance. This coverage would be required as part of a future amendment to agreement.

1. INDEMNIFICATION

Contractor agrees to indemnify, pay the cost of defense, including attorney's fees, and hold harmless the County, its officers, employees and agents from all damages, suits, actions or claims including reasonable attorneys' fees, of any character brought on the account of any injuries or damages received or sustained by any person, or persons; or on account of any acts of negligence, recklessness, or misconduct of Contractor or any of Contractor's representatives in performance of this Agreement, except when such injury, damage, or violation was caused by the sole negligence or intentional misconduct of the County.

2. INSURANCE

The Vendor shall obtain and maintain, and require any sub-contractors to obtain and maintain, at all times during its performance of the Agreement, insurance of the types and in the amounts set forth. For projects with a Completed operations exposure, Vendor shall maintain coverage and provide evidence of insurance for two (2) years beyond final acceptance. All insurance policies shall be from responsible companies duly authorized to do business in the State of Florida and have an AM Best rating of A- VIII or better.

Vendor shall provide certificate that is compliant with the insurance requirements. If the certificate received is compliant, no further action may be necessary. The Certificate(s) of Insurance shall be signed by authorized representatives of the insurance companies shown on the Certificate(s). **The Certificate holder section shall indicate Pinellas County, a Subdivision of the State of Florida, 400 S Fort Harrison Ave, Clearwater, FL 33756. Pinellas County shall be named as an Additional Insured for General Liability. A Waiver of Subrogation for Workers Compensation shall be provided if Workers Compensation coverage is a requirement.**

- A. Approval by the County of any Certificate(s) of Insurance does not constitute verification by the County that the insurance requirements have been satisfied or that the insurance policy shown on the Certificate(s) of Insurance is in compliance with the requirements of the Agreement. The County reserves the right to require a certified copy of the entire insurance policy, including endorsement(s), at any time during the contract period.

If any insurance provided pursuant to the Agreement expires or cancels prior to the completion of the work, you will be notified by CTrax, the authorized Vendor of Pinellas County. Upon notification, renewal certificate(s) of Insurance and endorsement(s) should be furnished to Pinellas County Risk Management at InsuranceCerts@pinellascounty.org and to CTrax c/o JDi Data at PinellasSupport@jdidata.com by the Vendor or their agent prior to the expiration date.

- 1) The Vendor shall also notify the County within twenty-four (72) hours after receipt, of any notices of expiration, cancellation, nonrenewal or adverse material change in coverage received by said Vendor from its insurer. Notice shall be given by email to Pinellas County Risk Management at InsuranceCerts@pinellascounty.org. Nothing contained herein shall absolve Vendor of this requirement to provide notice.

AGREEMENT

2) Should the Vendor, at any time, not maintain the insurance coverages required herein, the County may terminate the Agreement.

B. If subcontracting is allowed under this RFP, the Vendor shall obtain and maintain, at all times during its performance of the Agreement, insurance of the types and in the amounts set forth; and require any subcontractors to obtain and maintain, at all times during its performance of the Agreement, insurance limits as it may apply to the portion of the Work performed by the subcontractor; but in no event will the insurance limits be less than \$500,000 for Workers' Compensation/Employers' Liability, and \$1,000,000 for General Liability and Auto Liability if required below. All subcontracts between the Vendor and its subcontractors shall be in writing and are subject to the County's prior written approval. Further, all subcontracts shall:

1) Require each subcontractor to be bound to the Vendor to the same extent the Vendor is bound to the County by the terms of the Contract Documents, as those terms may apply to the portion of the Work to be performed by the subcontractor.

2) Provide for the assignment of the subcontracts from the Vendor to the County at the election of Owner upon termination of the Contract.

3) Provide that County will be an additional indemnified party of the subcontract; (4) provide that the County will be an additional insured on all insurance policies required to be provided by the subcontractor except workers compensation and professional liability.

4) Provide a waiver of subrogation in favor of the County.

5) Assign all warranties directly to the County.

6) Identify the County as an intended third-party beneficiary of the subcontract. The Vendor shall make available to each proposed subcontractor, prior to the execution of the subcontract, copies of the Contract Documents to which the subcontractor will be bound by this Exhibit B and identify to the subcontractor any terms and conditions of the proposed subcontract which may be at variance with the Contract Documents.

C. Each insurance policy and/or certificate shall include the following terms and/or conditions:

1) The Named Insured on the Certificate of Insurance and insurance policy must match the entity's name that responded to the solicitation and/or is signing the agreement with the County.

AGREEMENT

- 2) Companies issuing the insurance policy, or policies, shall have no recourse against County for payment of premiums or assessments for any deductibles which all are at the sole responsibility and risk of Vendor.

- 3) The term "County" or "Pinellas County" shall include all Authorities, Boards, Bureaus, Commissions, Divisions, Departments and Constitutional offices of County and individual members, employees thereof in their official capacities, and/or while acting on behalf of Pinellas County.

- 4) All policies shall be written on a primary, non-contributory basis.

The minimum insurance requirements and limits for this Agreement, which shall remain in effect throughout its duration and for two (2) years beyond final acceptance for projects with a Completed Operations exposure, are as follows:

- 1) **Commercial General Liability Insurance** including, but not limited to, Independent Vendor, Contractual Liability Premises/Operations, Products/Completed Operations, and Personal Injury.

Limits

Combined Single Limit Per Occurrence	\$ 1,000,000
Products/Completed Operations Aggregate	\$ 2,000,000
Personal Injury and Advertising Injury	\$ 1,000,000
General Aggregate	\$ 2,000,000

AGREEMENT

SEE EXHIBIT A - STATEMENT OF WORK FOR PAYMENT SCHEDULE

AGREEMENT

EXHIBIT D - PAYMENT/INVOICES

PAYMENT/INVOICES:

SUPPLIER shall submit invoices for payment due as provided herein with such documentation as required by Pinellas County and all payments shall be made in accordance with the requirements of Section 218.70 et. seq, Florida Statutes, "The Local Government Prompt Payment Act." Invoices shall be submitted to the address below unless instructed otherwise on the purchase order, or if no purchase order, by the ordering department:

Finance Division Accounts Payable
Pinellas County Board of County Commissioners
P. O. Box 2438
Clearwater, FL 33757

Each invoice shall include, at a minimum, the Supplier's name, contact information and the standard purchase order number. In order to expedite payment, it is recommended the Supplier also include the information shown in below. The County may dispute any payments invoiced by SUPPLIER in accordance with the County's Dispute Resolution Process for Invoiced Payments, established in accordance with Section 218.76, Florida Statutes, and any such disputes shall be resolved in accordance with the County's Dispute Resolution Process.

INVOICE INFORMATION:

Supplier Information Company name, mailing address, phone number, contact name and email address as provided on the PO

Remit To Billing address to which you are requesting payment be sent

Invoice Date Creation date of the invoice

Invoice Number Company tracking number

Shipping Address Address where goods and/or services were delivered

Ordering Department Name of ordering department, including name and phone number of contact person

PO Number Standard purchase order number

Ship Date Date the goods/services were sent/provided

Quantity Quantity of goods or services billed

Description Description of services or goods delivered

Unit Price Unit price for the quantity of goods/services delivered

Line Total Amount due by line item

Invoice Total Sum of all of the line totals for the invoice

Pinellas County offers a credit card payment process (ePayables) through Bank of America. Pinellas County does not charge vendors to participate in the program; however, there may be a charge by the company that processes your credit card transactions. For more information please visit Pinellas County purchasing website at www.pinellascounty.org/purchase.

AGREEMENT

EXHIBIT E - DISPUTE RESOLUTION FOR PINELLAS COUNTY BOARD OF COUNTY COMMISSIONERS IN MATTERS OF INVOICE PAYMENTS:

Payment of invoices for work performed for Pinellas County Board of County Commissioners (County) is made, by standard, in arrears in accordance with Section 218.70, et. seq., Florida Statutes, the Local Government Prompt Payment Act.

If a dispute should arise as a result of non-payment of a payment request or invoice the following Dispute Resolution process shall apply:

- A. Pinellas County shall notify a vendor in writing within 10 days after receipt of an improper invoice, that the invoice is improper. The notice should indicate what steps the vendor should undertake to correct the invoice and resubmit a proper invoice to the County. The steps taken by the vendor shall be that of initially contacting the requesting department to validate their invoice and receive a sign off from that entity that would indicate that the invoice in question is in keeping with the terms and conditions of the agreement. Once sign off is obtained, the vendor should then resubmit the invoice as a "Corrected Invoice" to the requesting department which will initiate the payment timeline.
 1. Requesting department for this purpose is defined as the County department for whom the work is performed.
 2. Proper invoice for this purpose is defined as an invoice submitted for work performed that meets prior agreed upon terms or conditions to the satisfaction of Pinellas County.
- B. Should a dispute result between the vendor and the County about payment of a payment request or an invoice then the vendor should submit their dissatisfaction in writing to the Requesting Department. Each Requesting Department shall assign a representative who shall act as a "Dispute Manager" to resolve the issue at departmental level.
- C. The Dispute Manager shall first initiate procedures to investigate the dispute and document the steps taken to resolve the issue in accordance with section 218.76 Florida Statutes. Such procedures shall be commenced no later than 45 days after the date on which the payment request or invoice was received by Pinellas County, and shall not extend beyond 60 days after the date on which the payment request or invoice was received by Pinellas County.
- D. The Dispute Manager should investigate and ascertain that the work, for which the payment request or invoice has been submitted, was performed to Pinellas County's satisfaction and duly accepted by the Proper Authority. Proper Authority for this purpose is defined as the Pinellas County representative who is designated as the approving authority for the work performed in the contractual document. The Dispute Manager shall perform the required investigation and arrive at a solution before or at the 60 days timeframe for resolution of the dispute, per section 218.76, Florida Statutes. The County Administrator or his or her designee shall be the final arbiter in resolving the issue before it becomes a legal matter. The County Administrator or his or her designee will issue their decision in writing.
- E. Pinellas County Dispute Resolution Procedures shall not be subject to Chapter 120 of the Florida Statutes. The procedures shall also, per section 218.76, Florida Statutes, not be intended as an administrative proceeding which would prohibit a court from ruling again on any action resulting from the dispute.
- F. Should the dispute be resolved in the County's favor interest charges begin to accrue 15 days after the final decision made by the County. Should the dispute be resolved in the vendor's favor the County shall pay interest as of the original date the payment was due.
- G. For any legal action to recover any fees due because of the application of sections 218.70 et. seq., Florida Statutes, an award shall be made to cover court costs and reasonable attorney fees, including those fees incurred as a result of an appeal, to the prevailing party. If it is found that the non-prevailing party held back any payment that was the reason for the dispute without having any reasonable lawful basis or fact to dispute the prevailing party's claim to those amounts.



GLOBAL ADVISING, FINANCING & INVESTING

April 2022

Section 1: Services to be Rendered and Fees

In connection with this engagement, ICS's duties shall consist of the following scope of Services:

- a. Positioning – The County team and its consultants will prepare a set of objectives for moving forward which will guide and assist in the negotiation process. Within the first two months of this engagement, ICS will provide a review of similar transactions within MLB and other leagues as well as key business points. (weekly conference calls, business cases, summary of proposed terms)
 - Inclusive of providing requested information and discussing our expertise on relevant multi-use stadium finance structures.
 - Describe the relative economics in MLB and expectations regarding the financial structure of the Rays, other MLB franchises, the League including their capabilities and limitations.
- b. Negotiations – The County team and its consultant interface with the MLB Team ownership on key business issues and come to an agreement to move forward. ICS will provide strategy and review as well as negotiation support (which may include but not be limited to: attendance at negotiation meetings, input when requested or required, clarification of goals, course of strategy and providing expertise at any and all levels of negotiations based on experience and precedence) while guiding the County on key topics for agreement between parties. (weekly conference calls with County, City and Team, presentations of the business case)
 - Provide to the County negotiation strategies related to the development of a MLB stadium as well as strategies for consideration related to the redevelopment of a proposed stadium site and performance center.
- c. Memorandum of Understanding – The County team and its consultants will work toward a framework of the business agreement with the MLB Team. ICS will serve as negotiation liaison between the County and Team. (weekly or daily calls (and if necessary in person meetings), drafting of the term sheet along with counsel, presentation to administration and elected officials and sign-off)
 - Provide direct expertise on all the stadium funding tools available to the County and the private sector in advancement of this project including direct funding, off-balance sheet or separate issuer/district funding, opportunity zones, new market tax credits, and all types of privatized funding.

- Provide information and expertise on the activities related to the implementation and execution phases of the stadium and related development.

The County and ICS will work together through the scope described above to develop a plan for the County, within six months of the commencement of this agreement, to use in the negotiation and execution phases of the Project. The timing of this plan assumes that both the County and the Team agree to move toward a negotiated development agreement. By executing this agreement, the parties are agreeing in principle to work together on future execution and other subsequent phases subject to mutual agreement on fees and terms in light of then current market conditions.

ICS will be compensated as follows:

- (1) Other than as noted below, for the tasks enumerated in Section 1 above the County will pay ICS a monthly fee for professional services of \$22,000 (the "Monthly Fee"), which includes reasonable travel and expenses agreed to by the County and Inner Circle Sports on an as needed basis.
- (2) ICS will be paid the Monthly Fee as long as negotiation between the County, City and the Team are ongoing. Stoppage of negotiations will halt the Monthly Fee as agreed to by the Parties.
- (3) As indicated above, if the parties enter into a negotiation and execution phase of the definitive development, license, finance and operating documents, there will be an amendment to this agreement regarding appropriate fees and expenses.

(c) You acknowledge that ICS is not, and does not hold itself out to be, an advisor as to legal, taxation, accounting or regulatory matters in any jurisdiction and, accordingly, ICS shall have no responsibility or liability to you or any other person with respect to any action, omission, recommendation or comment made by ICS in relation to any such matter. You shall be responsible for making your own independent investigation and appraisal of the risks, benefits and suitability of the transactions contemplated by this letter agreement. You shall consult with your own legal, tax and accounting advisors with regard to the consequences of the transactions contemplated by this letter agreement. ICS makes no representation concerning any of the foregoing and shall bear no responsibility or liability to you or any other person with respect thereto.

(d) You and ICS acknowledge that, in the event you request that ICS performs any services not expressly provided for in Section 1, the provision of such additional services shall be subject to the written mutual agreement of you and ICS as to the scope of such additional services and the compensation therefore.

Section 2: Term of Engagement

The provisions of this Engagement Letter shall remain in effect for 10 months, until the full execution of a letter agreement between the County and the Team, or until the tasks

enumerated in Section 1 above are completed or are no longer required, whichever occurs first. The Term may be extended by mutual written agreement of each of the parties hereto (the period of time from the date hereof until such time or the earlier termination of this letter agreement shall be referred to as the "Term"). It is understood that ICS's and your obligations hereunder may be terminated prior to the expiration of the Term, with or without cause, without liability or continuing obligation, by either Party, provided that prior notice of thirty (30) days is given and, further, that the provisions of this Engagement Letter relating to keeping information confidential, the payment of fees and expenses through the date of termination, confidentiality, governing law and submission to jurisdiction will survive any termination or expiration of this Engagement Letter. Upon termination, the County is entitled to a pro-rated refund of the final monthly payment, based on the number of days of the monthly term.

Section 3: Out of Pocket Expenses

All reasonable and customary out-of-pocket costs and expenses of ICS (subject to the limitations in Section 1 above) are included in the monthly fee, with notice to the County and the County's approval for the incurrence of such expenses not to be unreasonably withheld, related to travel, lodging, meals, etc. incurred in connection with this letter agreement.

Section 4: Disclosure and Confidentiality

(a) You agree to furnish to ICS all financial and other information (the "Information") that ICS may reasonably request and you reasonably agree in connection with the Transaction. This includes information related to the County Tax ID, banking information and articles of incorporation as may be requested. You represent that, to the best of your knowledge, all written Information that has been or will be made available to ICS by you (directly or indirectly) is or will be, when furnished, taken as a whole, correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not materially misleading.

(b) You agree that you will notify ICS promptly of any material adverse change, or any development that is likely to lead to any material adverse change, in the Information. You acknowledge that ICS may reasonably rely, without independent verification, upon the accuracy and completeness of the Information as such Information may be supplemented pursuant to the preceding sentence (provided by you or any of your representatives), and that ICS does not assume any responsibility therefore.

(c) You recognize and confirm that ICS, in acting pursuant to this engagement will be using information in public reports and other information provided by others, including information provided by you and your accountants, attorneys or agents, and that ICS does not assume responsibility for, and may reasonably rely without any obligation or independent verification upon, the accuracy and completeness of any such information.

(d) ICS agrees that it will not, without your prior written consent, disclose to any third party (other than ICS's employees, legal counsel, independent auditors, and other experts or agents who have a need to know such information and who are advised of and legally bound to

adhere to the confidential nature of such information) any confidential information provided at any time by you to ICS in connection with this engagement, except to the extent (i) such disclosure is required by applicable law, regulation or legal process, (ii) such information becomes publicly known other than as a result of the breach by ICS or its agents or contractors of the obligations set forth in this paragraph, (iii) such disclosure is required by any regulatory authority having jurisdiction over ICS, and/or (iv) such information is lawfully and properly received by ICS from a source other than you, provided such source is not known to ICS to be subject to an obligation of confidentiality with respect thereto. ICS agrees to notify the County in writing at least five (5) business days in advance of any request for ICS to disclose the County's confidential information and provide the County an opportunity to object, at its reasonable discretion and expense.

(e) You agree that you will not, without the prior notice to ICS of five (5) business days, disclose, directly or indirectly, to any third party (other than you and your affiliates' employees, legal counsel, independent auditors, and other experts or agents who have a need to know such information and who are advised of, and who are obligated to maintain, the confidential nature of such information), this letter agreement or any of its terms or substance or the existence of this engagement (other than the mere existence of this letter agreement), except to the extent (i) such disclosure is required by applicable law, regulation or legal process, including without limitation the State of Florida Public Records Act, (ii) such information becomes publicly known other than as a result of the breach of the obligations set forth in this paragraph, and (iii) such disclosure is required by any judicial, administrative or regulatory authority having jurisdiction over you.

Section 5: Payments

The County agrees that all amounts payable to ICS pursuant to Section 1 shall be paid in immediately available United States dollars. ICS will invoice the County no more frequently than monthly and the County will remit payment within 45 business days (as per Florida Prompt Payment Act) after receipt of such invoice. Invoice amounts will be on a pro-rata basis taking into consideration the total contract amount and number of months between execution and the anticipated termination date of the agreement.

Section 6: Publicity

ICS shall have the right, at its own expense, subject to your prior written consent, to place advertisements in industry publications describing its services hereunder and to otherwise publicize its role in the Transaction, provided that such publicity is limited to information that would typically be included on a "tombstone," as is customarily used in the banking and investment communities to commemorate the closing of a transaction.

Section 7: Notices

All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by PDF), and, unless otherwise expressly provided herein, shall be

deemed to have been duly given or made when delivered, or three business days after being deposited in the mail, return receipt requested, or in the case of PDF notice, when received, addressed as follows:

ICS:

6501 Congress Avenue
Boca Raton, FL 33487

Attn: Robert Tilliss
rob@innercirclesports.com

Pinellas County, FL:

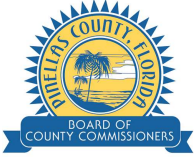
County Administrator
315 Court Street
Clearwater, FL 33756

Attn: Barry A. Burton
Bburton@pinellascounty.org

With a copy to:

Director, Dept. of Administrative Services
400 South Fort Harrison Ave, 6th Floor
Clearwater, FL 33746

Attn: Joe Lauro
jlauro@pinellascounty.org



Pinellas County

Staff Report

File #: 21-1165D, **Version:** 1

Agenda Date: 10/26/2021

Subject:

Interlocal Agreement with the City of St. Petersburg for participation in the negotiation process to retain the Tampa Bay Rays Major League Baseball Team.

Recommended Action:

Approval and execution by the County Administrator of the Interlocal Agreement with the City of St. Petersburg (City) for participation in the negotiation process with Inner Circle Sports LLC (Inner Circle) for the retention of the Tampa Bay Rays Major League Baseball Team (Rays).

- Interlocal Agreement for \$42,250.00 will provide the County an opportunity to participate in the negotiation process with the goal of coming to an agreement with the Rays and retaining the team in the City of St. Petersburg.
- The professional services fee for Inner Circle, the consultant assisting with negotiations, will be equally shared between the City and County.
- Payment to the City will be on a reimbursement basis.
- The Interlocal Agreement expires December 31, 2021.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Deliver First-Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

Summary:

The Interlocal Agreement with the City will allow the County an opportunity to participate in discussions between the City and Inner Circle, the consulting firm hired to assist with negotiations between the City and the Rays. Inner Circle will provide expertise regarding negotiation strategies, multi-use stadium finance structures, and MLB finance structures. Inner Circle's responsibilities as part of the Professional Services Agreement with the City include presentation of the business case, assisting with the draft term sheet, presentations to City/County officials, and more as detailed in the Agreement.

Background/Explanation:

The City has retained the services of Inner Circle to assist in negotiations with the Rays with the goal of coming to an agreement and retaining the team in the City of St. Petersburg. The Professional Services Agreement between the City and Inner Circle involves the use of a three (3) phase approach that includes preparing officials for negotiations, assisting in the negotiations, and assisting in drafting a preliminary agreement with the Rays.

The County would like to participate in the negotiation discussions with Inner Circle and will reimburse the City for 50 percent of Inner Circle's costs through the Interlocal Agreement. The term of the Interlocal Agreement is effective as of the filing date with the Clerk of the Circuit Court and expires December 31, 2021. The City will coordinate opportunities for the County's participation.

Fiscal Impact:

Interlocal Agreement: \$42,250.00

Funding to support this Interlocal Agreement is included in the FY22 Adopted Budget, within the CVB's Annual Operating Budget. The source of funding is the Tourist Development Tax Fund.

Delegated Authority:

Authority for the County Administrator to sign this Interlocal Agreement is granted under (Code Section 2-62 (a)(1)).

Staff Member Responsible:

Steve Hayes, Director, Convention and Visitors Bureau

Partners:

City of St. Petersburg
Tourist Development Council

Attachments:

Interlocal Agreement

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (“Agreement”) is made and entered into as of this 24 day of September, 2021 by and between the City of St. Petersburg, Florida (“City”) and Pinellas County, Florida (“County”) (collectively, the “Parties”).

RECITALS

WHEREAS, the City and Tampa Bay Rays Baseball, Ltd., (“Rays”) entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball on April 28, 1995 (such agreement, as it has been amended, “Use Agreement”); and

WHEREAS, pursuant to the Use Agreement the Rays are required to play all homes at the Dome (as defined in the Use Agreement) through the end of the Major League Baseball (“MLB”) season occurring in 2027; and

WHEREAS, the City wishes to retain the Rays in St. Petersburg beyond the term of the Use Agreement; and

WHEREAS, the Parties recognize that the benefits generated by the Rays for the City and County are unique and diverse, affecting more than just economic interests; and

WHEREAS, the City issued a request for proposals (“RFP”) for a qualified firm to assist in the ongoing negotiations with a MLB franchise; and

WHEREAS, Inner Circle Sport, LLC (“Inner Circle”) submitted a proposal in response to the RFP and, after reviewing Inner Circle’s proposal, Inner Circle was selected; and

WHEREAS, the City and Inner Circle entered into a professional services agreement on June 21, 2021 (“Professional Services Agreement”) for Inner Circle to provide information and expertise on matters including multi-use stadium finance structures, financial structure of a MLB franchise and negotiation strategies; and

WHEREAS, the County desires to participate in the process with Inner Circle and provide funding to share in costs for the professional services to be provided by Inner Circle pursuant to the Professional Services Agreement.

NOW, THEREFORE, for and in consideration of the foregoing recitals (all of which are hereby adopted as an integral part of this Agreement), the mutual promises, covenants, and conditions herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City and the County hereby agree as follows:

1. PURPOSE

The City and the County desire to enter into this Agreement for the County to participate in the process described in the Professional Services Agreement and provide funding to the City to share in costs for the professional services to be provided by Inner Circle pursuant to the Professional Services Agreement.

2. FUNDING

In consideration of the benefits to be received by the County pursuant to the Professional Services Agreement, the County will pay the City a sum not to exceed Forty-two Thousand Two Hundred and Fifty dollars (\$42,250). Payment by the County will be as reimbursement for payments made by the City and will be made once the City provides invoices to the County reflecting the amount of each payment made with backup showing the actual payments made by the City pursuant to the Professional Services Agreement.

3. COOPERATION

The City will cooperate and coordinate with the County to provide the County opportunities to participate in discussions with Inner Circle.

4. EFFECTIVE DATE AND TERM OF AGREEMENT

The City is responsible for filing this Agreement with the Clerk of the Circuit Court of Pinellas and this Agreement will be effective on the date of filing ("Effective Date"). The term of this Agreement will commence on the Effective Date and will terminate when the first of any of the following occur:

- A. The Professional Services Agreement terminates;
- B. All services contemplated under the Professional Services Agreement are completed and all amounts payable to the City under this Agreement have been made;
- C. December 31, 2021; or
- D. Notice of Fiscal Non-Funding pursuant to paragraph 9.

5. AMENDMENTS

This Agreement may be modified or amended only by a document in writing executed by the Parties with the same formality of this Agreement.

6. GOVERNING LAW

The laws of the State of Florida shall govern this Agreement.

7. SEVERABILITY

The terms and conditions of this Agreement shall be deemed to be severable. Consequently, if any clause, term, or condition hereof shall be held to be illegal or void, such determination shall not affect the validity or legality of the remaining terms and conditions, and notwithstanding any such determination, this Agreement shall continue in full force and effect, unless the particular clause, term or condition held to be illegal or void renders the balance of the Agreement impossible to perform.

8. NOTICES

Unless and to the extent otherwise provided in this Agreement, all notices, demands, requests for approvals and other communications which are required to be given by either party to the other must be in writing and will be deemed given and delivered on the date delivered in person, upon the expiration of five (5) days following the date mailed by registered or certified mail, postage prepaid, return receipt requested to the address provided below, or upon the date delivered by overnight courier (signature required) to the address provided below.

CITY OF ST. PETERSBURG

City of St. Petersburg
175 Fifth Street North
St. Petersburg, FL 33701
Attn: Rick Kriseman, Mayor

PINELLAS COUNTY

Pinellas County
315 Court Street
Clearwater, Florida 33756
Attn: Barry Burton,
County Administrator

9. FISCAL NON-FUNDING

In the event that sufficient budgeted funds are not available for a new fiscal period, the County will notify the City of such occurrence and this Agreement will terminate on the last day of the then current fiscal period without penalty or expense to the City.

10. ENTIRE AGREEMENT

This Agreement reflects the full and complete agreement between the Parties regarding the subject matter contained herein and supersedes all prior or contemporaneous agreements (whether oral or written) between them regarding the subject matter contained herein.

11. SURVIVAL

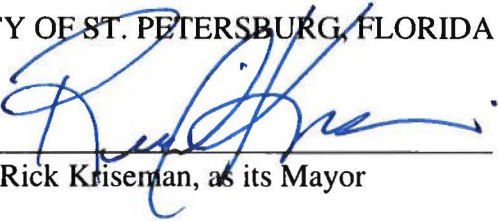
All obligations and rights of any party arising during or attributable to the period prior to expiration or earlier termination of this Agreement shall survive such expiration or earlier termination.

12. EXECUTION IN COUNTERPARTS


This Agreement may be signed in counterparts by the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

CITY OF ST. PETERSBURG, FLORIDA

By: 
Rick Kriseman, as its Mayor

ATTEST


City Clerk

Approved as to Form and Content


City Attorney (Designee) 00574077

(SEAL)



IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

PINELLAS COUNTY, FLORIDA



Barry A. Burton, County Administrator

APPROVED AS TO FORM:

Office of the County Attorney

APPROVED AS TO FORM
By: Donald S. Crowell
Office of the County Attorney