

INTERLOCAL AGREEMENT

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

RECITALS

WHEREAS, Inner Circle Sports, LLC (“Inner Circle”) has been providing services to the City and County pursuant to agreements between the City and Inner Circle and the County and Inner Circle; and

WHEREAS, the services pursuant to such agreements included among other things negotiation strategies related to the development of a MLB stadium, assisting with a framework of the business agreements with the Rays Baseball Club, LLC (“Rays”), serving as negotiation liaison between the City, the County and Rays, and providing direct expertise on all the stadium funding tools available to the City and the County and the private sector in advancement of a new stadium project; and

WHEREAS, the City and the County have shared the costs for the services provided by Inner Circle pursuant to the terms of interlocal agreements executed by the City and the County; and

WHEREAS, the previous agreements between the City and Inner Circle and the County and Inner Circle, as well as the interlocal agreements, have expired; and

WHEREAS, the City, the County and Rays are currently negotiating and drafting project agreements for (i) the financing, development, design, construction and furnishing of a new stadium project on a portion of the Historic Gas Plant District site and (ii) the use, management and operation of the stadium facility once the new stadium project is completed; and

WHEREAS, the City and Inner Circle entered into a new service agreement in December 2023 (“Service Agreement”) for Inner Circle to provide services that include among other things financial analysis, review of the new stadium project outline, a negotiation liaison during the drafting of the future project agreements and assistance related to the financing, development, design and construction of the new stadium project for an amount not to exceed \$1,248,000; and

WHEREAS, the County desires to provide funding to the City to equally share in costs (i.e., \$624,000 from the City and \$624,000 from the County) for the services to be provided by Inner Circle pursuant to the Service 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 provide funding to the City to equally share in costs for the services to be provided by Inner Circle pursuant to the Service Agreement.

2. FUNDING

A. In consideration of the benefits to be received by the County pursuant to the Service Agreement, the County will pay the City a sum not to exceed two hundred seventy-four thousand dollars (\$274,000). Payment by the County will be as reimbursement for half of the 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 Service Agreement.

B. The County acknowledges and agrees that the total amount owed to Inner Circle for services provided in accordance with the Service Agreement will not exceed one million two hundred forty-eight thousand dollars (\$1,248,000) and that reimbursement in an amount not to exceed two hundred seventy-four thousand dollars (\$274,000) for payments made by the City is only for a portion of the Compensation (as defined in the Service Agreement) and Additional Compensation (as defined in the Service Agreement) owed to Inner Circle pursuant to the Service Agreement. It is the intent of the City that a future project agreement will obligate a third party to pay Inner Circle the Additional Compensation of seven hundred thousand dollars (\$700,000) if the milestone related to such payment as identified in the Service Agreement has been completed. In the event that a future project agreement does not obligate a third party to pay Inner Circle the Additional Compensation of seven hundred thousand dollars (\$700,000) if the milestone related to such payment as identified in the Service Agreement has been completed, the City and the County will prepare an amendment to this Agreement to increase the County’s funding in an amount not to exceed three hundred fifty thousand dollars (\$350,000), which amendment is subject to approval by the Pinellas County Board of County Commissioners and the St. Petersburg City Council.

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 Service Agreement terminates;

- B. All services contemplated under the Service Agreement are completed and all amounts payable to the City under this Agreement have been made;
- C. December 31, 2024; 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: Tom Greene
Assistant City Administrator

PINELLAS COUNTY

Pinellas County
315 Court Street
Clearwater, Florida 33756
Attn: Kevin Knutson
Assistant 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.

REMAINING PORTION INTENTIONALLY LEFT BLANK

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

Patricia Beliveau
Assistant City Clerk

(SEAL)

Approved as to Form and Content

Meredith
City Attorney (Designee) 00713487



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

PINELLAS COUNTY, FLORIDA
By and through its
Board of County Commissioners

Chair

ATTEST:
KEN BURKE

Deputy Clerk

APPROVED AS TO FORM:
APPROVED AS TO FORM

By: Donald S. Crowell
Office of the County Attorney
Office of the County Attorney