

November 13, 2024

**WHEREAS**, the City of Dallas, a Texas municipal corporation (the “City”), and PACE Entertainment Group, Inc., a Delaware corporation (“PACE”), entered into a certain Lease and Use Agreement dated December 9, 1987 (the “Agreement”) pursuant to which the City leased to PACE the Amphitheatre Tract as described in the Agreement and assigned to PACE (i) with respect to the Parking Tract, as that term is defined in the Agreement, a non-exclusive, irrevocable right of ingress and egress on the over same and the irrevocable right for a certain period to use the same for parking of motor vehicles, (ii) with respect to the Assigned Parking Area, as that term is defined in the Agreement, the exclusive irrevocable right to use the same for the parking of motor vehicles, and (iii) with respect to the Coliseum Lots, as that term is defined in the Agreement, the non-exclusive, irrevocable right to use all or a portion of the same for parking of motor vehicles in accordance with the terms of the Agreement by Resolution No. 87-3928; and

**WHEREAS**, effective June 14, 1989, HOB Concerts/PACE Amphitheatres Group, L.P. (formerly known as MCA/PACE Amphitheatres Group, L.P.) and the City entered into that certain Amendment to Lease and Use Agreement (“First Amendment”) to provide for the use of the City’s Amphitheatre Tract to further the year round operation of Amphitheatre and the enhancement, development and improvement of Fair Park as a public entertainment facility, tourist attraction, campus for cultural facilities and public park by Resolution No. 89-0327; and

**WHEREAS**, effective June 17, 2015, the City and Live Nation entered into that certain Second Amendment to the Lease and Use Agreement (“Second Amendment”) whereby Live Nation agreed to perform certain improvements, including a new Light Emitting Diode video system, restroom renovations, renovation of the VIP club, installation of permanent merchandise stands, and painting the exterior of all buildings, in order to enhance the usefulness, operations, and value of the Amphitheatre Tract. In consideration for Live Nation undertaking such improvements, the City agreed to reduce the total annual rent due and payable under the Current Agreement (such reduction to the rents due is the “Rent Credit”); and

**WHEREAS**, any reference to the term “Current Agreement” herein shall mean the Agreement, as amended by the First Amendment and Second Amendment; and

**WHEREAS**, pursuant to that certain Management Agreement for Fair Park (the “Management Agreement”) between the City and FPF, executed by the City on November 1, 2018, the City (i) engaged FPF to operate, manage, maintain, promote and improve the approximately 277 acres of land and improvements commonly known as “Fair Park” (“Fair Park”), which is the location of the Amphitheatre Tract, the Parking Tract, the Assigned Parking Area, and the Coliseum Lots, and (ii) assigned the Current Agreement to FPF to manage on behalf of the City; and

**WHEREAS**, the Current Agreement will expire on December 31, 2028; and

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**WHEREAS,** Live Nation and FPF now desire to further extend the Term of the Current Agreement by executing a third amendment to the Current Agreement (“Third Amendment”) to provide for an additional 10-year extension which will result in the Term of the Current Agreement expiring on December 31, 2038; and, provide for two additional five-year extension options; and

**WHEREAS,** Live Nation and FPF also agree to add a \$2.00 per ticket surcharge to all paid admission tickets sold to all public events at the Amphitheatre, as that term is defined in the Current Agreement to be deposited at a designated city fund managed by the city for the purpose of funding capital improvements to the benefit of Fair Park campus partners.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the President of the Park and Recreation Board and City Manager are hereby authorized to execute the third amendment to extend the lease and use agreement between Fair Park First and Live Nation Worldwide, approved as to form by the City Attorney, for an additional ten years, plus two additional five-year extension options.

**SECTION 2.** That the Chief Financial Officer is hereby authorized to receive and deposit funds in the amount of \$1,000,000.00 from Live Nation in the Fair Park Surcharge and Excess Revenues Fund, Fund 0812, Department PKR, Unit X152, Revenue Code 7288.

**SECTION 3.** That the City Manager is hereby authorized to establish appropriations in an amount not to exceed \$1,000,000.00 in Fair Park Surcharge and Excess Revenues Fund, Fund 0812, Department PKR, Unit X152.

**SECTION 4.** That the Chief Financial Officer is hereby authorized to transfer funds in an amount not to exceed \$1,000,000.00 from the Fair Park Surcharge and Excess Revenues Fund, Fund 0812, Department PKR, Unit X152, Object 3690, to Debt Service Fund, Fund 0981, Department BMS, Revenue Code 9201, Unit 1290, Encumbrance/Contract No.PKR-2024-00025206.

**SECTION 5.** That this contract is designated as Contract No. PKR-2024-00025206.

**SECTION 6.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.