

May 8, 2024

WHEREAS, the City of Dallas (City) recognizes the importance of its role in local economic development and the public purposes of fostering economic growth, including providing subsidies to promote tourism and hospitality through the attraction and relocation of professional sports franchises and major sporting events to the City of Dallas and otherwise prioritizing investment in the City's sports assets; and

WHEREAS, in furtherance of these goals, the City's Mayor, Eric L. Johnson, organized the Ad Hoc Committee on Professional Sports Recruitment and Retention in 2022; and

WHEREAS, the City Council has designated the Cotton Bowl and Fair Park as an economic development initiative and strategic priority for the southern sector; and

WHEREAS, a professional sports team has expressed a desire to conduct their season league game play at the Cotton Bowl Stadium at Fair Park; and

WHEREAS, the City, through its Convention and Event Services Department, and Fair Park First, c/o (dba "Oak View Group" or "OVG"), the Fair Park operator, have negotiated a term sheet with such professional sports team that enables the team to utilize the Cotton Bowl stadium through a year-to-year use agreement with OVG to conduct their season league game play at the Cotton Bowl beginning in summer 2024, provided that the City contributes an annual event subsidy in an amount not to exceed \$296,000 per year to offset expenses related to OVG's delivery of the Cotton Bowl Stadium as required by the professional sports team ; and

WHEREAS, the event subsidy payment shall be paid directly to OVG in an amount not to exceed-\$296,000.00 (approximately \$18,500.00 per game) per year; and

WHEREAS, notwithstanding professional sports team use of the Cotton Bowl stadium, OVG will continue to book the Cotton Bowl stadium during all other days that the venue is not reserved for the professional sports team, including for FIFA Fan Fest in 2026; and

WHEREAS, the City Council now desires to authorize Convention and Event Services to provide a year-to-year event subsidy for an amount not to exceed \$296,000.00 per year to be paid to OVG to facilitate OVG to enter into the agreement with the professional sports team to conduct their season league game play at Cotton Bowl Stadium; and

WHEREAS, the Park and Recreation Department, in accordance with the Fair Park management agreement with Fair Park First, will administratively process the City's subsidy commitment.

May 8, 2024

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to provide a year-to-year event subsidy for an amount not to exceed \$296,000.00 per year to Fair Park First, c/o Global Spectrum L.P. (dba "Oak View Group" or "OVG"), the Fair Park operator, to facilitate OVG to enter into an agreement with the professional sports team to conduct their season league game play at Cotton Bowl Stadium.

SECTION 2. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$592,000.00 to Fair Park First (VC19221) over two calendar years, from the Convention Center Construction Fund, Fund 0082, Department CCT, Unit W433, Activity CCIM, Object 3099, Program PBC00032; Encumbrance/Contract No. CCT-2024-00024915.

SECTION 3. 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.