

SEP 02 1993 *ala*

**MILLAGE RESOLUTION NO. 93-M-50**

A RESOLUTION ADOPTING A TENTATIVE MILLAGE RATE FOR ORANGE COUNTY AND FOR ALL OTHER PURPOSES OR ENTITIES IDENTIFIED IN THIS RESOLUTION; STATING THE PERCENTAGE BY WHICH THE TENTATIVE MILLAGE RATE AS ADOPTED HEREIN EXCEEDS THE INDIVIDUAL ROLLED BACK MILLAGE RATE FOR EACH PURPOSE OR ENTITY IDENTIFIED; STATING THE PERCENTAGE INCREASE OF PROPERTY TAXES FOR ORANGE COUNTY AND FOR THE PURPOSES AND ENTITIES IDENTIFIED HEREIN; PROVIDING AN EFFECTIVE DATE.

**PREMISES**

1. Orange County, as the taxing authority for the purposes and for the entities identified below, pursuant to F.S. 200.065, established a rolled back rate, for each purpose and for each entity identified below.

2. At public meeting scheduled to consider adoption of the proposed millages, in conformance with F.S. 200.065(2)b, held on July 27, 1993, Orange County adopted proposed millages for the purposes and for the entities set forth below.

3. A public hearing was held beginning at 7:00 p.m. on September 2, 1993, to adopt tentative millage rates for the purposes and for the entities identified below.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS:

Section 1. The following tentative millage rates are hereby established and fixed for the following purposes and entities; and, the associated percentages are the percentages by which the millage rates adopted herein exceed the rolled back millage rate for each of the following purposes and entities.

<u>Fund</u>	<u>Millage</u>	<u>Percentage Increase/Decrease Over Rolled Back Rate</u>
Countywide Base Millage	5.2889	-0.02%
Municipal Service Tax Unit	2.0734	0.71%
County Fire & EMS	2.6487	0.71%
OBT Corridor IMP	0.7000	-0.91%
OBT Neighborhoods IMP	0.3000	-3.47%
I-Drive Master Transit	0.1000	N/A
I-Drive Bus Service	1.0000	N/A
N. I-Drive Improvement	0.2000	N/A
Lake Bell	2.4856	20.91%
Lake Jessamine	0.3400	N/A

<u>Fund</u>	<u>Millage</u>	<u>Percentage Increase/Decrease Over Rolled Back Rate</u>
Lake Holden	3.0000	100.62%
Lake Lawne	0.3657	-3.79%
Lake Sue	1.9533	5.17%
Lake Waumpi	0.5000	13.87%
Lake Whippoorwill	0.8682	-2.38%
Asbury Park Canal	1.0973	7.10%
Lake Conway Canal	0.4856	1.89%
Lake Windermere Canal	0.2185	0.46%
Aggregate	7.8486	0.65%

Section 2. The percentages set forth in the immediately preceding section are the percentage increases or decreases in property taxes for each of the foregoing purposes and entities.

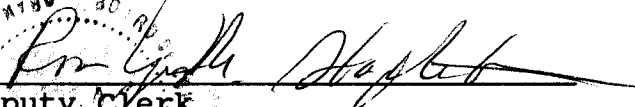
Section 3. The tentative millage rates set forth above and the percentage increases set forth above are adopted for the purposes specified in F.S. 200.065, subject to revision by the Board of County Commissioners at the final budget hearing September 20, 1993.

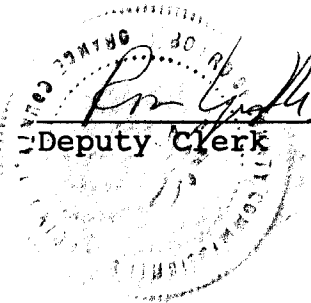
Section 4. This resolution shall be effective immediately upon its adoption.

ADOPTED THIS 2nd DAY OF September, 1993.

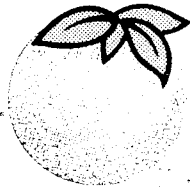
  
 \_\_\_\_\_  
 for the Chairman  
 Orange County, Florida

ATTEST:

  
 \_\_\_\_\_  
 Deputy Clerk



Orange



County

County Attorney's Office  
Thomas J. Wilkes, County Attorney  
201 South Rosalind Avenue - 5th Floor  
Reply To: Post Office Box 1393  
Orlando, Florida 32802-1393  
Telephone (407) 836-7320  
FAX (407) 836-5888

MEMORANDUM

TO: Allona Stapleton, Deputy Clerk  
Comptroller Clerk's Office

FROM: Jeffrey Newton *JN*  
Assistant County Attorney

DATE: March 7, 1995

RE: Request for Resolution Amending Resolution No. 94-M-50,  
Baseball Ownership Preliminary Approval

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Enclosed please find a copy of the "Revised Summary of Expected Terms" that supercedes Attachment "B" which was part of Resolution No. 94-M-50.

I believe the above is the document referred to in your memorandum of March 2, 1995. The Revised Summary of Expected Terms was forwarded to Orlando Baseball Partnership, Ltd., on December 16, 1995.

As always, if you have any further questions or need additional information, please do not hesitate to contact us.

JJN/vlp1678

Enclosure

cc: Tom Starks, Clerk's Office  
Carl Stewart, Clerk's Office  
Warren Wagner, Assistant County Administrator  
Tom Wilkes, County Attorney

12/15/94

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ORLANDO/ORANGE COUNTY  
BASEBALL STADIUM LEASE

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REVISED  
SUMMARY OF EXPECTED TERMS

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**Parties:**

The Local Governments and the Owner.

**Term:**

The term of the Lease will be thirty years (or such other period as will match the term of any bonds issued to finance the Ballpark) with the Owner having the option to renew for three five-year periods. The Owner will be granted an option to purchase the Ballpark, parking and related facilities at the end of the term. Neither the Owner nor any successor to the Owner may relocate the team during the term.

**Revenue and Fees:**

**Rent.**

Base rent paid to the Local Governments will be the nominal amount of \$100.00 per year.

**Facility Fee.**

Commencing with the first season, an amount will be paid each year equal to the sum of the following: (i) for each baseball ticket sold, the lesser of \$1.00 or 5% of the face value of the ticket, plus (ii) for each non-baseball ticket sold, \$1.00. (Note: See "Future Capital Improvements," below, regarding disposition of this revenue).

**Broadcast Rights.**

The Owners will keep all revenue from broadcast rights.

**Private Suite Leases.**

The Owners will retain the rent from the private suites, except for two suites provided to the Local Governments at no cost. The Owner will retain the catering revenue from the private suites.

#### **Novelties/Merchandise.**

The Owners will select the novelty provider and retain all novelty/merchandise revenue.

#### **Concessions.**

The Owners will select, oversee and manage the food and beverage concessionaire and will retain both the net concession revenue and all catering revenue.

#### **Ballpark Management.**

The Owners will be designated as the year-round operator of the Ballpark and its parking and other related facilities and will assume all responsibility for all facility operations, routine maintenance, and expenses and will select, oversee and manage any contractors hired to assist in operations.

#### **Stadium Club.**

The Owners will retain all revenue from Stadium Club memberships as well as all catering/concession revenue from the Stadium Club.

#### **Non-Baseball Events.**

The Owners will control and retain all the revenue from all non-baseball events.

#### **Advertising.**

The Owners will retain all advertising and naming rights and revenue, including scoreboard signage revenue. The Local Governments will retain the right to approve location and content of any advertising, but such approval shall not be unreasonably withheld.

#### **Utilities.**

The Owners will pay utilities for the Ballpark at the same preferred rates as would be enjoyed by a public sector operator.

#### **Parking Revenue.**

Parking revenue, including revenue from private suite parking, will be retained by the Owners.

### **Sale of Team.**

If negotiated by the parties, the Local Governments may receive a portion of the capital gain realized by the Owners if and when the term is sold.

### **Other Payments and Benefits to Owner.**

Option and right of first refusal to purchase or lease the land necessary to develop hotel and ancillary commercial and residential uses adjacent to the Ballpark in the Sports Development District.

Ticket-only access to ancillary entertainment uses on game day.

Special consideration for the use of other Local Government facilities.

Fenced, secure parking for players and staff under or immediately adjacent to the Ballpark.

Reserved parking adjacent to the Ballpark, to be marketed with Private Suites.

Lynx-coordinated shuttle bus service to Ballpark.

Adequate police and traffic control outside the Ballpark on event days.

### **Ballpark Development.**

The Owners in full cooperation and collaboration with the Local Governments will have approval rights with respect to the design and construction of the ballpark, parking and related facilities.

### **Construction of Ballpark.**

The Local Governments will design and construct at their sole cost and expense and subject to the financing structure described below, the Ballpark as a first-class, state-of-the-art, open-air baseball park with natural grass and a 45,000 to 52,000 seat capacity, together with 9,500 controlled parking spaces and related facilities, all in the Sports District.

The Ballpark and its parking and related facilities will be financed only through bonds issued by the

Local Governments and secured by and payable from (i) the revenues derived from a one-cent tourist development tax increase, and (ii) a rebate of sales tax revenues expected to be received by the Local Governments from the State of Florida in an amount equal to \$2 million per year for up to 30 years. However, notwithstanding the foregoing limitations, the Owners shall pay a portion of the cost of the Ballpark and its parking and related facilities in an amount equal to \$1 million per year for ten years.

If the Owners are selected by Major League Baseball to receive a franchise and the Local Governments are unable to finance the development and construction of the Ballpark as described in this section or as otherwise acceptable to Major League Baseball and the Owners, or are unable or unwilling to renovate the Florida Citrus Bowl for baseball, if required as an interim facility, the Owners shall have no obligation to acquire the franchise from Major League Baseball or to enter into a lease for the Ballpark.

#### **Operations and Maintenance of Ballpark.**

During the term of the Lease, the Ballpark and its parking and related facilities will be operated and maintained by the Owners, with respect to both baseball use and non-baseball use. The Owners and Local Governments agree to negotiate the terms under which non-baseball events will be held in the Ballpark in coordination with competing venues at the Citrus Bowl and the Orlando Arena.

#### **Use of Ballpark.**

The Ballpark will be built specifically for use as a Major League Baseball ballpark and will be controlled and operated year-round by the Owners. When not in use for baseball or other events, the Ballpark will be made available to the Local Governments for other governmental or civic or community uses, subject to terms to be negotiated by the Owner and the Local Governments.

#### **Future Capital Improvements.**

The Local Governments shall create and retain a "Renewal and Replacement Reserve Account," the funds within which shall be used from time to time only for extraordinary maintenance and to renew, replace,

renovate, and make capital improvements to the Ballpark and its related facilities, in order to endeavor to assure that the Ballpark remains a first-class, state-of-the-art facility. Through the first five seasons, the portion of the Facility Fee described above that is attributable to sales of baseball tickets shall be deposited in the account. In the sixth season and thereafter 50% of that portion of the Facility Fee shall be deposited in the account, and the remaining 50% shall be used by the Local Governments as they see fit.

In addition, if and to the extent each year that there remain any revenues derived from the one-cent increase in the tourist development tax (described above) after payment of the debt service for the bonds issued for the Ballpark and its parking and related facilities and the debt service for bonds previously issued for the Orlando Arena and the Florida Citrus Bowl (the "Surplus Revenues"), such Surplus Revenues shall be deposited in the Renewal and Replacement Reserve Account as follows: For the first ten seasons, the amount of Surplus Revenues deposited in the account each season shall be equal to the amount of the Facility Fee paid for the season; thereafter, the amount deposited shall be equal to 50% of the Facility Fee paid for the season. If such Surplus Revenues in any year are not sufficient to match the amount of the Facility Fee that is deposited in the account for that year, the amount of such deficit shall accrue and shall be remedied by a later deposit into the Renewal and Replacement Reserve account if and when such Surplus Revenues are available in a subsequent year.

#### **Responsibilities of Owner.**

Maintain and operate the Ballpark and all parking and other related facilities.

Maintain liability and personal property insurance.

Provide security for the Ballpark.

Pay applicable utilities.

#### **Responsibilities of Local Governments.**

Purchase all necessary land.



Design and construct at their sole cost and expense the Ballpark and ancillary facilities, such as structured and surface parking.

Maintain the Renewal and Replacement Reserve Account and deposit revenues therein as provided above.

**Taxes.**

The parties will structure the Lease so that there will be no real estate taxes or so as to take advantage of a full real estate tax exemption.