

## **Supplemental Jacksonville Stadium Community Benefits Agreement**

This Supplemental Jacksonville Stadium Community Benefits Agreement (this “Supplemental Community Benefits Agreement”) is made and executed as of \_\_\_\_\_, 2024, by and between the City of Jacksonville, Florida (the “City”) and Jacksonville Jaguars, LLC (“TeamCo”), to memorialize TeamCo’s continued commitment to supporting the Jacksonville, Florida community.

### **Recitals**

**WHEREAS**, the City and TeamCo acknowledge and agree that the strength of the City is critical to the economic stability of northeast Florida and that having a National Football League (“NFL”) franchise resident in the City (i) is an economic driver, bringing NFL and other events to the City, (ii) enhances the quality of life of residents of the City and northeast Florida, and (iii) attracts businesses, visitors and developers to the City;

**WHEREAS**, the citizens of the City and the greater Duval County community have supported and enjoyed the NFL franchise known as the Jacksonville Jaguars (the “Team”) since its inception such that the Team has become an integral part of the City and the greater Duval County community;

**WHEREAS**, Jax Stadium, LLC (“StadCo”), an affiliate of TeamCo, in connection with the renovation of the stadium currently known as EverBank Stadium, has entered into an Amended and Restated Stadium Lease Agreement (the “Stadium Lease Agreement”) with the City dated as of \_\_\_\_\_ for a term of 30 years;

**WHEREAS**, the City and TeamCo have entered into a non-relocation agreement committing the Team to play its Home Games (as defined in the Non-Relocation Agreement) in the Stadium (as defined in the Non-Relocation Agreement) throughout the term of the Stadium Lease Agreement (the “Non-Relocation Agreement”) dated as of \_\_\_\_\_;

**WHEREAS**, TeamCo has voluntarily supported a number of programs and initiatives that advance the development and well-being of the Jacksonville community and its residents;

**WHEREAS**, subject to the terms and conditions of the Jacksonville Stadium Community Benefits Agreement between the City and TeamCo dated as of \_\_\_\_\_, 2024 (the “CBA”), TeamCo has agreed to invest \$118,666,666 towards programs and initiatives as mutually agreed to by TeamCo and the City and on the timeline set forth therein;

**WHEREAS**, subject to the terms and conditions of the CBA, the City has agreed to fund, cause to be funded, or set aside an aggregate amount of \$56,000,000 of immediately available cash to be used towards the Parks and Public Spaces Strategic Focus (as defined in the CBA), all on the timeline set forth therein and subject at all times to the City Council’s prior approval and appropriations; and

**WHEREAS**, TeamCo has agreed to invest, subject to the terms hereof, an additional \$31,333,334 towards programs and initiatives as mutually agreed to by TeamCo and the City on the timeline set forth herein; and

**WHEREAS**, in order to amplify the benefit of TeamCo's community investments, the City desires to invest, subject to the terms hereof, an additional \$94,000,000 towards the strategic focus areas and on the timeline as set forth herein.

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

### **I. Definitions**

Capitalized terms used, but not otherwise defined, herein shall have the meanings set forth in the Stadium Lease Agreement.

- A. "Countywide Strategic Focus" shall mean workforce development, affordable housing and homelessness in Duval County.
- B. "Eastside" shall mean the area demarcated on the map attached hereto as Exhibit A.
- C. "Eastside Strategic Focus" shall mean economic development, affordable housing, and the mitigation of homelessness in the Eastside.
- D. "Stadium Lease Effective Date" shall mean the date that the Stadium Lease Agreement is fully executed by all parties thereto.
- E. "TeamCo Financial Commitment Account" shall mean a special, segregated, interest bearing account established by TeamCo solely to receive, hold and disburse the Supplemental TeamCo Financial Commitment.

### **II. Financial Commitments**

A. Over the duration of the Term (as defined herein), TeamCo shall fund or cause to be funded an aggregate amount of \$31,333,334 (the "Supplemental TeamCo Financial Commitment") to the TeamCo Financial Commitment Account to be used for such programs and initiatives that advance the development and well-being of the Jacksonville community and its residents which programs and initiatives shall be mutually agreed upon by the City and TeamCo in writing within thirty (30) days of the date hereof (the "Supplemental TeamCo Allocations") and attached hereto as Schedule II.A. On or before the first day of the first year of the Term, and on or before the first day of each year of the Term thereafter, the Supplemental TeamCo Financial Commitment shall be paid out in immediately available cash in equal distributions of \$1,044,444.47, to the TeamCo Financial Commitment Account, to then be allocated as set forth in Section III.

B. On the timelines specified in Section III below, the City shall fund, cause to be funded, or set aside an aggregate amount of \$94,000,000 (inclusive of any interest accruing thereon, the “Supplemental City Financial Commitment”), to then be allocated as set forth in Section III.

### **III. Allocation of Financial Commitments; Other Sources**

A. Subject in all cases to Section III.E below: fifty million dollars (\$50,000,000) of the Supplemental City Financial Commitment will be set aside for the Countywide Strategic Focus, which amount shall be paid out in immediately available cash as follows: (i) \$3,100,000 on or before the date that is the two year anniversary of the Stadium Lease Effective Date, (ii) \$10,600,000 on or before the date that is the three year anniversary of the Stadium Lease Effective Date, (iii) \$16,300,000 on or before the date that is the four year anniversary of the Stadium Lease Effective Date, and (iv) \$20,000,000 on or before the date that is the five year anniversary of the Stadium Lease Effective Date.

B. Subject in all cases to Section III.E below: (i) thirty million dollars (\$30,000,000) of the Supplemental City Financial Commitment will be set aside for the Eastside Strategic Focus, which amount shall be paid out in immediately available cash as follows: (A) \$11,900,000 on or before the date that is the two year anniversary of the Stadium Lease Effective Date, (B) \$9,400,000 on or before the date that is the three year anniversary of the Stadium Lease Effective Date, and (C) \$8,700,000 on or before the date that is the four year anniversary of the Stadium Lease Effective Date, and (ii) City will use good faith efforts to ensure the City Council agrees to direct to the Eastside Strategic Focus an amount equal to ninety-five percent (95%) of the incremental City property taxes collected and actually received by the City in the Eastside (as measured against the amount of City property taxes collected in the Eastside in the year in which Substantial Completion occurs) each year for the first thirty (30) years of the Term.

C. Subject in all cases to Section III.E below: fourteen million dollars (\$14,000,000) to be set aside for each of the fourteen (14) Council districts in the City (i.e. \$1,000,000 per district) which amount shall be made available on or before the date that is the two year anniversary of the Stadium Lease Effective Date and shall be used for a capital improvement project included in the City’s Capital Improvement Plan (as defined in Section 122.602, *Ordinance Code*) and related to parks, public spaces, resiliency, infrastructure and/or recreation purposes in such district; and

D. The Supplemental Team Financial Commitment shall be set aside in accordance with the Supplemental TeamCo Allocations, with the Team disbursing \$1,044,444.47 per year during the Term from the TeamCo Financial Commitment Account to such Supplemental TeamCo Allocations.

E. The parties hereto acknowledge and agree that it is the intent of the parties that the Supplemental TeamCo Financial Commitment and the Supplemental City Financial Commitment shall be used in accordance with the terms of this Section III. However, the parties acknowledge that, as required by and in accordance with applicable law, any disbursements of Supplemental City Financial Commitment as set forth in Section III.A, Section III.B, and Section III.C shall be subject at all times to the City Council’s prior approval and appropriations.

#### **IV. Reporting and Records**

A. City shall ensure TeamCo has reasonable access, following its reasonable request, to all relevant records and documents regarding appropriations of the Supplemental City Financial Commitment that are not confidential and/or otherwise exempt from the Florida Public Records Act (“City’s Funding Records”). For each year of the Term, City will provide TeamCo with an annual report setting forth the disbursements of the Supplemental City Financial Commitment made within ninety (90) days after the end of each applicable calendar year.

B. TeamCo shall ensure City has reasonable access, following its reasonable request, to all relevant records and documents regarding expenditures of the Supplemental TeamCo Financial Commitment that are not confidential, including without limitation those related to the TeamCo Financial Commitment Account (“TeamCo’s Funding Records”). For each year of the Term, TeamCo will provide City with an annual report setting forth the disbursements of the Supplemental TeamCo Financial Commitment made within ninety (90) days after the end of each applicable calendar year.

#### **V. Additional Benefits Provided by TeamCo**

A. TeamCo has historically and voluntarily provided support in the following areas, and TeamCo may provide or continue to provide (if applicable) the following community benefits to the City and public sector:

1. Meaningful community benefits and appropriate opportunities for local companies, as well as racial and ethnic minority or women owned companies (MWBE), and continued effort towards the City’s JSEB goals and objectives, in the design, development, procurement, operations and construction of the Renovated Stadium;
2. Job creation, training, and certification, including through programs that train labor and provide certifications for construction projects and for jobs supported by construction and development activities;
3. Workforce development;
4. Education and youth development initiatives, including with respect to wellness and fitness;
5. Mental health initiatives;
6. Physical health and wellness initiatives, including with respect to preventative and responsive healthcare; and
7. The mitigation of homelessness and support for and/or creation of affordable housing.

#### **VI. Term and Termination; Remedy for TeamCo Breach**

A. This Supplemental Community Benefits Agreement is effective as of the date hereof and will remain in full force and effect for a period of thirty (30) years following Substantial Completion (the “Term”), except that it may be terminated under the following circumstances:

1. The City and TeamCo have mutually agreed in writing to terminate this Supplemental Community Benefits Agreement;
2. At City’s written election following a bankruptcy and/or insolvency of the NFL, TeamCo or StadCo;

3. At City's written election following the relocation of the Team outside of the City (including as a result of a breach of the Non-Relocation Agreement);
4. At either party's written election following any breach by the other party of this Supplemental Community Benefits Agreement.

## **VII. Miscellaneous**

A. Effect of City Ordinances. The parties understand that certain terms of this Supplemental Community Benefits Agreement are contingent upon applicable City ordinances, whether now or in the future existing. In the event of a conflict between this Supplemental Community Benefits Agreement and such applicable City ordinance(s), the parties will discuss in good faith how to remedy such conflict, with dispute resolution, pursuant to the terms of Section VII.L to follow if necessary.

B. Authority. Each of TeamCo and the City represents and warrants that (i) it has full power and authority to enter into this Supplemental Community Benefits Agreement and to perform and carry out all obligations, covenants and provisions hereof; and (ii) this Supplemental Community Benefits Agreement constitutes the legal, valid and binding obligations of such Party in accordance with the terms hereof and has been duly authorized by all necessary board, director, shareholder, manager, legislative, executive, committee and/or agency action, as the case may be, of such Party.

C. Binding Effect. This Supplemental Community Benefits Agreement shall be binding on each of the parties hereto and their respective personal representatives, executives, agents, attorneys, principals, and assigns.

D. Full Consideration. The parties agree that full and adequate consideration has been given by each party hereto, and each party acknowledges the sufficiency and adequacy of said consideration.

E. Entire Agreement. The parties acknowledge that no promise, agreement, statement or representation, whether oral or written, not herein expressed has been made to or relied upon by either of them and that this Supplemental Community Benefits Agreement contains the entire agreement between the parties. For the avoidance of doubt, any amendments to this Supplemental Community Benefits Agreement (other than technical amendments made prior to the date of execution hereof as mutually agreed to by the parties to reflect or clarify the agreement of the parties, and for which written notice shall be contemporaneously provided to the City Council Auditors) occurring after the date of execution hereof, including but not limited to, any decrease to TeamCo's obligations hereunder or increase to the City's financial obligations hereunder, shall be subject to the approval of City Council.

F. Severability. If any term, provision, covenant or condition of this Supplemental Community Benefits Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall continue in full force and effect.

G. Written Amendment Required. No course of performance or other conduct hereafter pursued, accepted or acquiesced in, and no oral agreement or representation made in the future, by any Party, whether or not relied or acted upon, and no usage of trade, whether or not relied or

acted upon, shall modify or terminate this Supplemental Community Benefits Agreement, impair or otherwise affect any right or obligation of any party or otherwise operate as a waiver of any such right or remedy. No modification or amendment of this Supplemental Community Benefits Agreement or waiver of any such right or remedy shall be effective unless (i) made in mutual writing of both parties, and (ii) duly executed by the duly authorized representatives of the parties.

H. Assignment. Except as provided in Section 23.1 of the Stadium Lease Agreement and subject in all cases to the requirement that the proposed assignee execute an Assignment and Assumption Agreement substantially in the form attached hereto as Exhibit B, TeamCo shall not be entitled transfer or assign neither this Supplemental Community Benefits Agreement nor any of the rights, responsibilities, or obligations hereunder, whether by operation of law or otherwise, without the prior written consent of the City.

I. Counterparts. This Supplemental Community Benefits Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Either party may execute this Agreement by facsimile or PDF signature and the other party shall be entitled to rely on such facsimile signature or a PDF copy of an original signature transmitted to the other party is effective as if it was an original, as evidence that this Agreement has been duly executed by such party. Without limiting the foregoing, any party executing this Supplemental Community Benefits Agreement by facsimile or PDF signature shall immediately forward to the other party an original signature page by overnight mail.

J. Notices. Any notice, request, instruction or other communication to be given hereunder by any party to another party shall be deemed properly given via (i) registered or certified mail, postage prepaid, return receipt requested, (ii) nationally recognized overnight courier, (iii) personal delivery (or delivery by bonded courier), or (iv) email, to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the party being notified; provided, however, email notices shall be effective on the date of email delivery, if delivered prior to 5:00 p.m. (in the time zone of delivery) on a Business Day (otherwise on the next Business Day), provided that any email notice also is sent on the same day via one of the other delivery methods permitted pursuant to this Section VII.J. Either party shall have the right, by giving written notice to the other, to change the address at which its notices are to be received. Until any such change is made, notices to the parties shall be delivered as set forth in Schedule VII.J attached hereto.

K. Governing Law. This Supplemental Community Benefits Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

L. Dispute Resolution Mechanisms. Any dispute between the City and TeamCo shall be resolved pursuant to the Alternative Dispute Resolution Procedures described in Section 23.8 of Stadium Lease Agreement, *mutatis mutandis*.

[Signature page follows]

**IN WITNESS WHEREOF**, the parties hereto have caused this Supplemental Community Benefits Agreement to be executed as of the date first set forth hereinabove.

**JACKSONVILLE JAGUARS, LLC**

By: \_\_\_\_\_  
Name:  
Title:

ATTEST:

**THE CITY OF JACKSONVILLE,  
FLORIDA**

\_\_\_\_\_  
James R. McCain, Jr.  
Corporation Secretary

By: \_\_\_\_\_  
Name: Donna Deegan  
Title: Mayor

Form Approved:

\_\_\_\_\_  
Office of General Counsel

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**SCHEDULE II.A.**

Supplemental TeamCo. Allocations

[To be attached hereto]



**SCHEDULE VII(J)**

To the City:

City of Jacksonville Office of General Counsel  
117 W. Duval Street, Suite 480  
Jacksonville, Florida 32202  
Attention: General Counsel

with a copy at the same time and in the same manner to:

Sidley Austin LLP  
1001 Brickell Bay Drive, Suite 900  
Miami, Florida 33131  
Attention: Irwin P. Rajj  
Telephone: 305-391-5206  
Email: [irajj@sidley.com](mailto:irajj@sidley.com)

To TeamCo:

Jacksonville Jaguars, LLC  
1 EverBank Stadium Drive  
Jacksonville, Florida 32202  
Attention: Executive Vice President and Chief Legal Officer  
Email: [parekhm@nfl.jaguars.com](mailto:parekhm@nfl.jaguars.com)

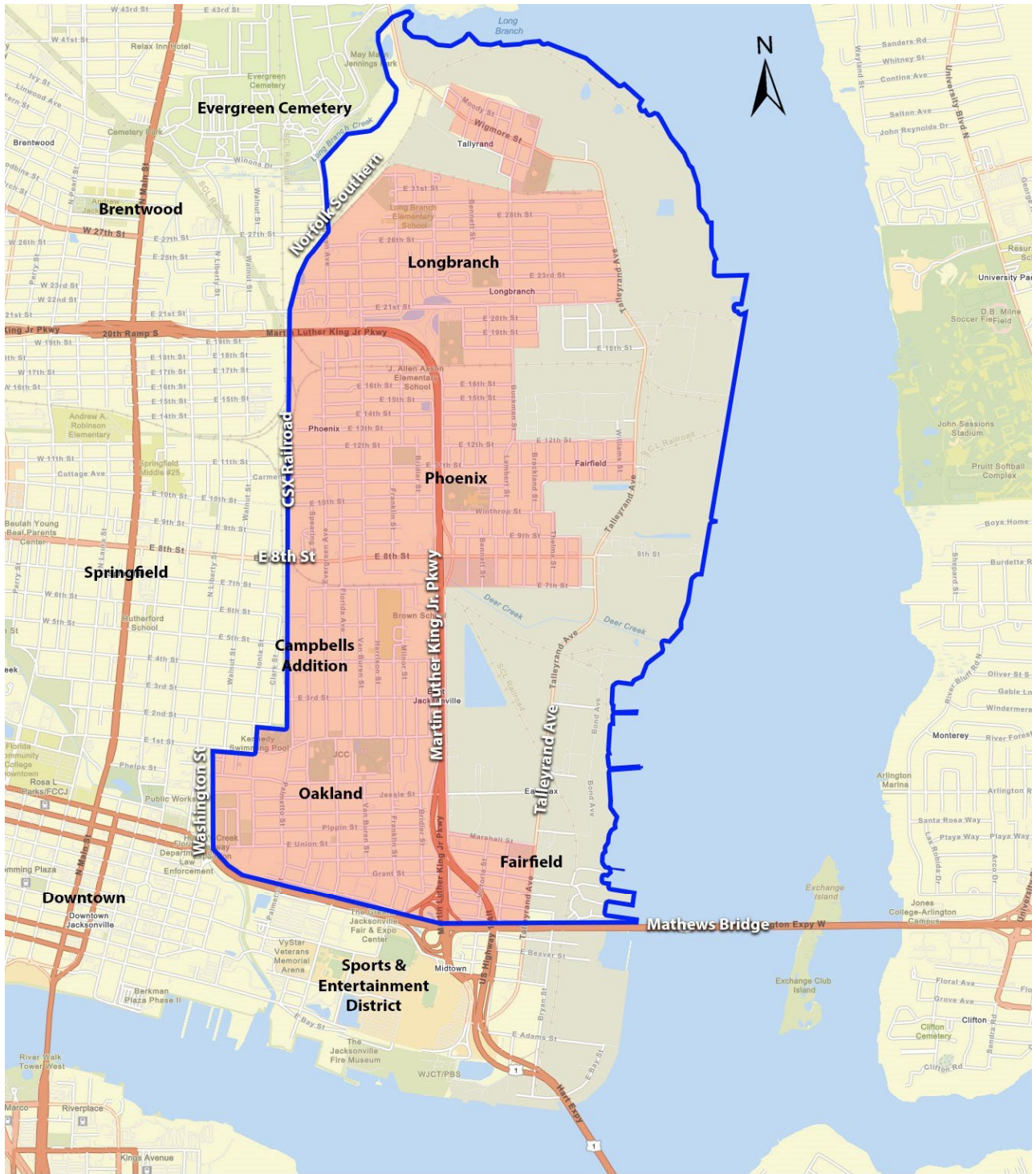
with a copy at the same time and in the same manner to:

DLA Piper LLP (US)  
One Fountain Square  
11911 Freedom Drive, Suite 300  
Reston, Virginia 20190  
Attention: Mark D. Whitaker  
Telephone: 703-773-4183  
Email: [mark.whitaker@us.dlapiper.com](mailto:mark.whitaker@us.dlapiper.com)

**EXHIBIT A**

Eastside Map

[see following two pages]



### Draft Historic Eastside Map

- Proposed Historic Eastside TIF District
- CBA Programmatic Area

CBA Programmatic Area

**Southern** – Matthew’s Bridge Expressway

**Eastern** – Talleyrand Avenue to Marshall St to MLK Pkwy, all residential inside of Talleyrand Ave going back westward, not to include the large industrial areas.

**Western** – Washington St. up to Phelps and then where Phelps and Iona St intersect (this includes Old City Cemetery and Oakland Park) and then Iona Street up to the old railroads tracks line which happens just past Kennedy Center at intersection of Iona and 2<sup>nd</sup> Street. Old CSX Rail line up to Long Branch Creek

**Northern** – Long Branch Creek and Wigmore St

Proposed Historic Eastside TIF District

In addition to CBA Programmatic area above:

**Eastern** - To include all industrial area west of the St. Johns River along Talley Rand Avenue

**Northern** – All industrial area south of Long Branch Creek

**EXHIBIT B**

**FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT  
ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made as of the \_\_\_\_ day of \_\_, 20\_\_ (the “Effective Date”) by and between Jacksonville Jaguars, LLC, a Delaware limited liability company (“Assignor”), and, \_\_\_\_\_, a \_\_\_\_\_ (“Assignee”).

RECITALS

A. Assignor and the City of Jacksonville, Florida (the “City”), are parties to that certain Supplemental Community Benefits Agreement, dated as of \_\_\_\_\_, 2024, whereby Assignor promises to provide certain benefits to the citizens of the City and the greater Duval County community, as more particularly described therein (as the same may be amended, supplemented, modified, renewed or extended from time to time, the “Supplemental Community Benefits Agreement”). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Community Benefits Agreement.

B. Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest under the Supplemental Community Benefits Agreement, the Stadium Lease Agreement, the Team Sublease, the Development Agreement and other Project Documents (collectively, the “Assigned Documents”), and Assignee has agreed to assume Assignor’s obligations under the Assigned Documents upon and subject to the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignee and Assignor hereby agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby sells, transfers, assigns, conveys, grants, delivers and delegates to Assignee all of Assignor’s right, title, benefit, privilege and interest in, to and under the Assigned Documents.

2. Assumption. Effective as of the Effective Date, Assignee hereby (a) accepts the foregoing assignment, assumes from Assignor the Assigned Documents and agrees to pay, perform and discharge when due all of the obligations, covenants, agreements and conditions to be performed by Assignor under the Assigned Documents; and (b) agrees to be bound by all of the terms, conditions and provisions of the Assigned Documents.

3. Representations and Warranties. Assignee hereby represents and warrants to Assignor and the City, as of the Effective Date, as follows:

(a) Organization. Assignor is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Assignee possesses full and adequate power and authority to own, operate, and lease its properties, and to carry on and conduct its business as it is currently

being conducted. [Assignee is or shall be duly qualified or licensed to conduct business as a foreign [ ] in the State of Florida.]<sup>1</sup>

(b) Authorization. Assignee has the full right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by Assignee have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by Assignee. The individual executing and delivering this Agreement on behalf of Assignee has all requisite power and authority to execute and deliver the same and to bind Assignee hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by Assignor, this Agreement constitutes legal, valid, and binding obligations of Assignee, enforceable against it in accordance with its terms.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any provision of its certificate of formation, bylaws or other governing documents, or the NFL Rules and Regulations.

(e) Law. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws applicable to Assignee or any of its properties or assets which will have a material adverse effect on the ability of Assignee to perform and satisfy its obligations and duties hereunder.

(f) Approval by NFL. The NFL has taken all necessary action under the NFL Rules and Regulations to approve, and has approved, this Agreement.

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by Assignee does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing, except for any consent, approval, waiver, amendment, authorization, notice or filing which has been obtained or waived, under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which Assignee is a party or by which Assignee or any of its properties or assets are bound.

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of Assignee, threatened by any Person, against Assignee or its assets or properties that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of Assignee, financially or otherwise, including ability of Assignee to perform and satisfy its obligations and duties hereunder.

4. Counterparts. This Agreement may be executed and delivered in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

<sup>1</sup> If applicable.

A telecopy, facsimile or other electronic signature (such as a pdf) of any party shall be considered to have the same binding effect as an original signature.

5. Knowledge. The term “knowledge” or words of similar import shall mean the actual knowledge after reasonable inquiry of the officers or key employees of any party with respect to the matter in question as to the date with respect to which such representation or warranty is made.

6. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal Applicable Laws of the State of Florida without giving effect to the principles of conflicts of law thereof.

7. Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue. This Section shall not be construed or implemented in a manner that substantially deprives any party of the overall benefit of its bargain under this Agreement.

[Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be executed as of the date first above written.

ASSIGNOR:

[ \_\_\_\_\_ ]

By: \_\_\_\_\_

Name:

Title:

ASSIGNEE:

[ \_\_\_\_\_ ]

By: \_\_\_\_\_

Name:

Title: