

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2021-281

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: May 11, 2021

Committee(s) of Reference: NCSPHS, F

Date of Analysis: May 13, 2021

Type of Action: Authorization to execute amended stadium lease agreement; designation of oversight agency

Bill Summary: The bill authorizes the execution of an amendment to the previously amended and restated lease agreement between the City and Jax Baseball LLC (d/b/a Jacksonville Jumbo Shrimp) to add an option to extend the lease for 121 Financial Field (Baseball Grounds of Jacksonville) for 10 additional years through March 31, 2043 and modify the lease to allow the team to retain 30% of gross concessions revenues for “Club Events” (as defined) that are not home Jumbo Shrimp baseball games.

Background Information: The City and the Jumbo Shrimp entered into the current lease in 2019 which has a term of 4 years (through March 2023) with two 5-year extension options (through March 2033). The team has asked for the addition of a 10-year lease extension option that could be exercised by the team on or before March 2032 to extend the lease through March 2043. The team and the City have also agreed to a lease revision allowing the team to retain the 30% of gross concessions sales for “all non-branded Club Events that are not Home Games” that is currently paid to the City (i.e. family movie nights, concerts, etc.).

Policy Impact Area: Jumbo Shrimp stadium lease

Fiscal Impact: The bill foregoes the City’s 30% share of gross revenues on concession sales at stadium events other than team home games.

Analyst: Clements