

LEASE SUMMARY

BASICS

TEAM: Atlanta BRAVES

Team Owner: Liberty Media Corporation

Team Website

FACILITY: SunTrust Park

Facility Website

Year Built: 2017

Ownership: Cobb-Marietta Coliseum, Exhibit Hall Authority, and Cobb County

TITLE OF AGREEMENT: Memorandum of Understanding

Lessor: Cobb-Marietta Coliseum and Exhibit Hall Authority, Cobb County, Georgia

Lessee: Atlanta National League Baseball Club, Inc.

TERM OF AGREEMENT:

“Subject to the Parties termination rights specifically set forth in this Agreement, the Term of this Agreement shall commence as of the Effective Date (November 26, 2013) and shall continue until December 31, 2046, with the option to extend for an additional five (5) years to December 31, 2051, but there must be written notice to the Authority on or before April 1, 2045.” Section 4, page 6.

PAYMENTS/EXPENSES

RENT:

“In consideration of the exclusive rights granted to BSC and its Affiliates hereunder, commencing in calendar year 2017 and for each year thereafter during the Term, BSC shall pay to the Authority an annual license fee in the amount of Three Million and 00/100 Dollars, payable in equal, semi-annual payments of One Million Five Hundred Thousand and 00/100 Dollars on June 1 and October 1 of each year.” Section 10, page 9.

“Annual licenses fee of three million one hundred thousand (\$3,100,000.00) and 00/100 dollars, payable in equal, semi-annual payments on June 1 and October 1 of each year.” Section 10, page 9.

OPERATING EXPENSES:

ANLBC shall be responsible for all costs and expenses in connection with use, maintenance, repair, operation and management of the Stadium. Section 8, pages 7-8.

CAPITAL IMPROVEMENTS:

“ANLBC and the County Parties agree to establish the 'Capital Maintenance Fund' for capital maintenance and repairs for the Stadium and Authority Parking, to make equal annual contributions to the fund, and to each be responsible, on an equal, 50/50 basis, for all capital improvements and all capital maintenance and repairs needed, from time to time, for the Stadium,

the Stadium Site and the Authority Parking (such proposed capital improvements and repairs (the ‘Capital Maintenance and Repairs’).” Section 9 , page 8.

RETENTION

NON-RELOCATION/RETENTION CLAUSE:

The Parties agreed to enter and execute a non-relocation agreement to show the assurance that the Atlanta Braves intend to stay in Cobb County, Georgia. Section 23, page 14.

“ANLBC shall maintain shall maintain and operate its MLB franchise in the County and use the Stadium as its home stadium and shall not volunteer for contraction of the Team; . . . the team shall play all of its scheduled regular season and postseason (including World Series) MLB home games.” Sections 1.1-1.2 of Non-Relocation Agreement, page 1.

INSURANCE

“The County Parties shall be responsible during the Term for obtaining and administering all insurance related to the ongoing ‘all- risk’ coverage for the damage or destruction of the Stadium and its components but excluding Team personal property) and covering the County’s use of the Stadium for County events, all such insurance in amounts, types and with providers acceptable to the Parties and as more fully set forth in the Stadium Operating Agreement, provided that the costs of such insurance shall be borne half by ANLBC and half by the County Parties. ANLBC shall be solely responsible for the cost and expense of insurance in connection with its operation of the Stadium and Team personal property.” Section 8, page 8.