

LEASE SUMMARY

BASICS

TEAM: Colorado Rockies

Team Owner: Charles Monfort and Richard Monfort

[Team Website](#)

FACILITY: Coors Field

[Facility Website](#)

Year Built: 1995

Ownership: Denver Metropolitan Major League Baseball Stadium District

TITLE OF AGREEMENT: User Agreement, Lease and Management Agreement

Lessor: Denver Metropolitan Major League Baseball Stadium District

Lessee: Colorado Rockies Baseball Club, LTD

TERM OF AGREEMENT

The term of agreement shall start on the Commencement Date of March 31, 2017, and will end thirty (30) years after the Commencement Date, March 31, 2047. Section 3.1, page 5. There is the option to extend the lease up to three additional five (5) year terms. Section 3.2, page 5.

PAYMENTS/EXPENSES

RENT:

“The Partnership shall pay the District an annual rental payment of \$1,000,000 during each year of the Term. Payment of \$500,000 shall be made on September 15 of each year and payment of \$500,000 shall be made on January 15 of each year. The District shall deduct any amounts necessary to pay its operating costs and establish an adequate operating reserve and shall transfer the remaining amount to the Capital Fund. The Partnership shall pay the District an annual Capital Fund Payment of \$1,500,000 during each year of the Term. Payment of \$750,000 shall be made on September 15 of each year and payment of \$750,000 shall be made on January 15 of each year.” The Partnership is allowed to prepay any rent or Capital Fund payments. Section 4.2(b), page 8.

OPERATING EXPENSES:

“The Partnership shall be responsible for all costs associated with the Repair, Maintenance, operation, use and ownership of the Leased Premises and Partnership Property.” Section 4.1, page 6.

CAPITAL IMPROVEMENTS:

The Capital Fund account described above will be “maintained as a separate escrow to be used solely for Repairs and Improvements to the Leased Premises and Partnership Property and will not inure to the benefit of the District.” Section 8.11, pg. 57.

MAINTENANCE

GENERAL OBLIGATIONS:

“[T]he Partnership shall at its own expense, Repair and operate all Repair Areas. The Partnership shall obtain or provide, at its expense, all labor, services, materials, supplies and equipment needed to perform all Stadium Management, Maintenance and security.” Section 8.2(a), page 38.

RETENTION

ABANDONING LEASED PREMISES:

“The Partnership shall not vacate or abandon the Leased Premises at any time during the Term or Grace Term.” Section 12.3, page 72.

RELOCATION OF TEAM:

“The Partnership acknowledges that the District will be irreparably harmed by the relocation of the Team to a location other than the Leased Premises during the Term of this Agreement.” Article XIII, page 73.

INSURANCE

TYPE OF INSURANCE:

“Upon the occurrence of the Commencement Date, the Partnership shall have purchased and shall maintain such insurance as it will protect it and the District, the District’s Board, employees, agents and representatives from all claims arising out of the ownership, use, management, and operation of the Leased Premises and Partnership Property.” Section 6.1(a), page 26.