

LEASE SUMMARY

TEAM: Indianapolis COLTS

Team Owner: Jim Isray

[Team Website](#)

FACILITY: Lucas Oil Stadium

[Facility Website](#)

Year Built: 2008

TITLE OF AGREEMENT: Lease Agreement

Lessor: Capital Improvements Board of Managers of Marion County, Indiana and City of Indianapolis, Indiana

Lessee: Indianapolis Colts, Inc.

TERM OF AGREEMENT:

This Agreement shall begin on September 1, 2005 and shall expire on August 31, 2038. Section 3.1, page 23.

ANNUAL FIXED PAYMENT:

“Club shall pay rent to CIB in the amount of Two Hundred Fifty Thousand (\$250,000) for each Club Season during the Term.” Section 2.2, page 22.

TERMINATION OF LEASE:

“[N]either CIB nor Club shall be liable for any failure to perform its obligations under this Agreement and any resulting Losses to the other parties if the fulfillment of any of the terms or provisions of this Agreement is delayed or prevented by a Force Majeure Event.” Section 22.1, page 76.

USE OF FACILITY:

“Subject to the terms and conditions expressly set forth in this Agreement, CIB hereby licenses, leases and grants to Club, and Club hereby accepts from CIB, the following rights during the following periods (collectively, ‘Club Use Rights’):”

- (a) **Stadium:** “Club shall have the exclusive right, authority, license and privilege to enjoy, use and occupy (i) the Club Exclusive Premises at all times during the Term and (ii) the Stadium . . . on Game Days and Optional Days during the Term”
- (b) **Parking Spaces:** “Club shall have the exclusive right, authority, license and privilege to enjoy, use and occupy . . . 3,000 surface parking spaces”
- (c) **Suites:** “Club, the Suite Licensees and the invited guests of the Suite Licensees shall have the exclusive right, authority, license and privilege to use and occupy the Suites”
- (d) **Club Seat Lounge Areas:** “Club shall have the exclusive right to determine which of its Invitees shall be permitted to have access to the Club Seat Lounge Areas”
- (e) **Sponsor Parties and Tailgate Parties:** “Club shall have the exclusive right to use or allow its Invitees to use on Game Days and other Club Event Days those portions of

the Stadium . . . that are appropriate and conducive for tailgate parties, promotional events, pep rallies and other similar and related activities”

- (f) **Signage, Video Boards and Sound System:** “Club shall have the exclusive use and control over Signage, Club Signage, the public address system . . . Video Boards and the time clock on Club Event Days.”

Section 2.1, pages 20-21.

MAINTENANCE:

“CIB shall be responsible for the maintenance of the Stadium.” Section 9.1, page 46.

INSURANCE:

“CIB shall purchase and maintain at its own cost and expense, commencing no later than the Operating Commencement Date and continuing through the end of the Term, the following insurance coverage:

- (a) Comprehensive general liability insurance . . .
- (b) Comprehensive Automobile liability insurance . . .
- (c) Umbrella (Excess) Liability Insurance . . .
- (d) Workers’ Compensation insurance . . .
- (e) ‘All-Risk’ Property insurance . . .
- (f) Boiler and machinery coverage . . .
- (g) Garage Keepers Legal Liability insurance . . .
- (h) Pollution Liability insurance . . .
- (i) Terrorism coverage”

Section 24.1, pages 79-81.