

LEASE SUMMARY

TEAM: Jacksonville JAGUARS

Team Owner: Shahid Khan

[Team Website](#)

FACILITY: TIAA Bank Field

[Facility Website](#)

Year Built: 1995

TITLE OF AGREEMENT: Lease Agreement (Multi-Use Covered Flex Field)

Lessor: City of Jacksonville

Lessee: Jacksonville Jaguars, LLC

TERM OF AGREEMENT:

The Term “shall commence on the Term Commencement Date and expire on the January 31st immediately following the 30th anniversary of the Term Commencement Date (which expiration date is expected to be January 31, 2048).” Section 5, page 6.

ANNUAL FIXED PAYMENT:

“In consideration of Landlord's execution and delivery of this Lease and Landlord's demise and lease of the Facility Premises to Tenant, Tenant shall pay to Landlord rent in the amount of \$100.00 per annum (pro rated for any partial years) during the Lease Term.” Section 4, page 5.

TERMINATION OF LEASE:

Tenant Default: “Each of the following events shall be a default hereunder by Tenant (a "Tenant Default"):

- (i) If Tenant shall fail to pay any amount due to Landlord hereunder as and when the same shall become payable and due and the same remains unpaid for 30 days after Landlord's written notice of non-payment; or
- (ii) If Tenant shall fail to perform in any material respect any of the covenants and terms of this Lease . . . [or]
- (iii) If Tenant assigns this Lease in violation of Section 19.”

Section 20(a), page 19.

Landlord Default: “Each of the following events shall be a default hereunder by Landlord (a "Landlord Default"):

- (i) If Landlord shall fail to pay any amount due to Tenant hereunder as and when the same shall become payable and due and the same remains unpaid for 30 days after Tenant's written notice of non-payment; or
- (ii) If Landlord shall fail to perform in any material respect any of the covenants and terms of this Lease . . . [or]
- (iii) If Landlord assigns this Lease in violation of Section 19.”

Section 20(b), page 19.

USE OF FACILITY:

“Tenant shall have the exclusive right to use, occupy, manage and operate (and authorize others to use, occupy, manage and operate) the Facility Premises for any lawful purpose, including (i) training, practices and exhibitions by Tenant's NFL team and other sports teams authorized by Tenant, (ii) subject to any scheduling requirements of this Lease, staging hospitality events, including on days in which there are events at the Stadium, the Entertainment Zone and/or the Amphitheater, (iii) conducting promotional, community and public relations activities, (iv) storing equipment and supplies in designated storage areas, (v) conducting athletic, entertainment and cultural events, and (vi) hosting meeting, banquets and other Catered Events. In addition, Tenant shall have the exclusive right to use, occupy, manage and operate (and authorize others to use, occupy, manage and operate) the Exclusive Areas.” Section 6, page. 6.

MAINTENANCE:

“If the CFF Capital Fund monies are insufficient for the repair and maintenance of the Facility Premises as needed to maintain the Facility Premises in accordance with the Facility Standard of Care (as mutually agreed by Tenant and Landlord), Tenant and the City Representatives shall mutually agree as to the scope of maintenance and repairs required, and upon agreement Landlord shall pay half of, and Tenant shall make or cause to be made an additional rent payment in an amount equal to half of, the Additional Capital Funds necessary to fulfill such scope (provided that the obligations of Tenant and Landlord shall be subject to the Landlord's lawful appropriation of the funds therefor).” Section 12(f), page 13.

INSURANCE:

“Without limiting its liability under this Agreement, Tenant agrees to procure and maintain at all times during this Lease, at its sole expense and at no expense to Landlord, insurance” including workers’ compensation, employer’s liability, commercial general liability, automobile liability, and management professional liability. Section 15, pages 14-15.