

LEASE SUMMARY

TEAM: Tampa Bay BUCCANEERS

Team Owner: Malcolm Glazer

[Team Website](#)

FACILITY: Raymond James Stadium

[Facility Website](#)

Year Built: 1998

TITLE OF AGREEMENT: Stadium Agreement

Lessor: Tampa Sports Authority

Lessee: Buccaneers Stadium Limited Partnership

TERM OF AGREEMENT:

“[T]he Term of this Agreement shall commence on the Commencement Date and shall expire on January 31, 2028 (the ‘Term’).” Section 3, page 13.

ANNUAL FIXED PAYMENT:

“BSC agrees to pay as BSC’S annual contribution for its use of the Premises the Club Seat Revenue described in Section 5(a)(i) below . . . the sum of Three Million Five Hundred Thousand and No/100thsDollars (\$3,500,000.00) (the ‘Club Seat Revenue’) in the aggregate to the Authority as its annual contribution in the form of rent for use of the Stadium and the Practice Area and as compensation for the Development Rights.” Section 5, page 13.

TERMINATION OF LEASE:

Default of Team:

(a) **Monetary Defaults:** “In the event of a failure on the part of BSC to pay any Base Contribution . . . when due and the continuation of such failure for ten (10) days after delivery of written notice to BSC in accordance with the provisions here of that such Base Contribution is due hereunder”

(b) **Nonmonetary Defaults:** “[A]ny breach of any obligation or covenant of this Agreement by BSC other than the failure to pay Base Contribution when due”

Section 17, page 62.

USE OF FACILITY:

Use of Premises:

(a) **Stadium:** “BSC shall have the right to use the Stadium for the exhibition of Buccaneers’ NFL Games and Buccaneers’ Events, and for such other purposes as are contemplated hereby, in accordance with the terms and conditions of this Agreement.” Section 7, page 36.

MAINTENANCE:

“Authority shall maintain all of the Stadium and related facilities, including, but not limited to, the Luxury Suites, Club Lounge, Scoreboards, Video Boards, Buccaneers’ Locker Room, and

the Parking Facility (but excluding the Team Space and Concession Areas), and specifically including the playing surface of the Stadium and the parts and equipment, plate glass, plumbing, irrigation and sewage facilities, fixtures, ventilation, heating and air conditioning and electrical systems, sprinkler systems, walls, floors, ceilings, structural supports, seats and seating located within the Stadium and such related facilities, in good working order, condition and repair.” Section 12, page 44.

INSURANCE:

“Without limiting its liability under this Agreement, BSC agrees to procure and maintain, at its sole expense and at no expense to the Authority, the following types and amounts (the foregoing limits being minimum requirements) of insurance for the Term of this Agreement and to furnish certificates confirming such coverage to the Authority:” workers’ compensation insurance, commercial general liability insurance, business automobile liability insurance, and umbrella liability insurance.” Section 14, page 53.