

B.

LOCAL LAW NO. 8 -2016

A LOCAL LAW REGARDING THE LEASE OF NBT BANK STADIUM BY THE COMMUNITY BASEBALL CLUB OF CENTRAL NEW YORK, INC.

BE IT ENACTED BY THE COUNTY LEGISLATURE OF ONONDAGA COUNTY AS FOLLOWS:

Section 1. Findings/Purpose. The County of Onondaga is the owner of NBT Bank Stadium and ancillary facilities (Stadium) located within the City of Syracuse. By Local Law No. 6-2012, a Lease Agreement was authorized to be executed, leasing such Stadium to the Community Baseball Club of Central New York, Inc. (CBC), an entity which owns the right to operate a professional Triple-A minor league baseball franchise. Amendments to the Lease Agreement have been previously authorized by Local Law No. 3 - 2013, extending the time by which CBC could have exercised its purchase option, and by Local Law No. 1 - 2015, making available funding for repairs, maintenance, and improvements at the Stadium and changing the payment schedule to allow CBC to pay its annual rent to the County in six installments within a calendar year. It is now necessary to further amend such Lease Agreement.

Section 2. Amendment Authorized. The County Executive is hereby authorized to execute an amendment to the Lease Agreement with CBC, providing for an extension of the term through December 31, 2025, for increased base rent, for the County to take responsibility for utilities and field maintenance, and for an early termination clause requiring repayment of the amount of relief made possible by these amendments, together with annual amounts of interest, and for a reinvestment program, intended to provide benefit to the stadium and the immediately surrounding neighborhood.

Section 3. Continuation of Lease. The Lease Agreement, together with the previously executed amendments, shall remain in effect, consistent with the terms thereof and with the amendments authorized by this local law.

Section 4. Effective Date. This local law shall be filed and take effect in accordance with provisions of the Municipal Home Rule Law, subject to a permissive referendum.

LL - Amend CBC Lease.doc
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ADOPTED
AUG 02 2016

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF LEGISLATION DULY ADOPTED BY THE COUNTY LEGISLATURE OF ONONDAGA COUNTY ON THE

2nd DAY OF August, 2016

Deborah A. Matuso

CLERK, COUNTY LEGISLATURE
ONONDAGA COUNTY, NEW YORK

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ONONDAGA COUNTY
LEGISLATURE