

**CITY OF LAREDO
CITY COUNCIL MEETING**

**A-2018-S-04
CITY COUNCIL CHAMBERS
1110 HOUSTON STREET
LAREDO, TEXAS 78040
March 19, 2018
5:30 P.M.**

SUPPLEMENTAL AGENDA

I. MOTION

1. Authorizing the City Manager to execute a naming rights agreement with Uni-Trade Forwarding, L.C. for the exclusive right to name the Stadium located at 6320 Sinatra Dr., Laredo, Texas for a term of two (2) years, with an option to renew for a three (3) year term. The naming rights agreement shall be in the amount of \$240,000.00, payable in periodic installments. The agreement will commence on March 19, 2018 and will include Uni-Trade's right to use, occupy and name Stadium Suite #7 and the right to install signage on the exterior of the Stadium, subject to approval by the City. The official name of the Stadium shall be "Uni-trade Stadium of Laredo" but may also be referred to as "Uni-Trade Stadium".

II. ADJOURNMENT

This notice was posted at the Municipal Government Offices, 1110 Houston Street, Laredo, Texas, at a place convenient and readily accessible to the public at all times. Said notice was posted on Friday, March 16, 2018 at 5:00 p.m.

RECEIVED

2018 MAR 16 PM 4:41

CITY SECRETARY'S OFFICE



Jose A. Valdez, Jr.
City Secretary

City Council-Supplemental Agenda

Meeting Date: 03/19/2018

Initiated By: Ramon Chavez, Executive Director of Public Services

Staff Source: Lisa Paul, Assistant City Attorney

SUBJECT

Authorizing the City Manager to execute a naming rights agreement with Uni-Trade Forwarding, L.C. for the exclusive right to name the Stadium located at 6320 Sinatra Dr., Laredo, Texas for a term of two (2) years, with an option to renew for a three (3) year term. The naming rights agreement shall be in the amount of \$240,000.00, payable in periodic installments. The agreement will commence on March 19, 2018 and will include Uni-Trade's right to use, occupy and name Stadium Suite #7 and the right to install signage on the exterior of the Stadium, subject to approval by the City. The official name of the Stadium shall be "Uni-trade Stadium of Laredo" but may also be referred to as "Uni-Trade Stadium".

PREVIOUS COUNCIL ACTION

N/A.

BACKGROUND

City of Laredo owns the exclusive right to name the Stadium located at 6320 Sinatra Drive, Laredo, Texas 78045. Uni-Trade Forwarding Company, L.C. seeks to purchase naming rights to the Stadium in the amount of \$120,000.00 per year for a total amount of \$240,000.00, payable in periodic installments. The agreement shall be for a term of two years, beginning March 19, 2018 and shall include an option to renew for a three (3) year term. Uni-Trade shall receive certain entitlements including the exclusive right to use, occupy and name, Stadium Suite #7 and its associated tickets; the right to host events, subject to approval by the City; the right to install exterior signage at the Stadium; and include the Stadium name on the City's promotional video.

COMMITTEE RECOMMENDATION

N/A

STAFF RECOMMENDATION

Approval of motion.

Fiscal Impact

Fiscal Year:

Budgeted Y/N?:

Source of Funds:

Account #:

Change Order: Exceeds 25% Y/N:

FINANCIAL IMPACT:

Funds will be deposited into Sports & Community Venue Fund.
