

Date December 20, 2021

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT WITH GREATER DES MOINES
BASEBALL CO. TO DBH IOWA, LLC

WHEREAS, the City of Des Moines and Greater Des Moines Baseball Co. (GDMBC) entered into a Lease Agreement as of August 26, 1991, an Addendum to Lease Agreement as of September 13, 1999, an Amendment dated August 23, 2004, a Second Amendment dated October 9, 2006, a Third Amendment dated April 7, 2008, and a Fourth Amendment dated March 6, 2017 under which Lessee was granted a lease of the premises described in the Lease, and commonly referred to as Principal Park, f/k/a Sec Taylor Stadium, the team clubhouse building and surrounding parking lots and grounds (collectively the "Lease Agreement"); and

WHEREAS, the Lease Agreement has a term ending on December 31, 2027, with two additional 5 year options to renew; and

WHEREAS, Greater Des Moines Baseball Co. proposes to assign the Lease Agreement to DBH Iowa, LLC; and

WHEREAS, the Lease Agreement provides that GDMBC shall not assign the Lease Agreement or sublease the Leased Premises to any other party without first obtaining the approval of the City; and

WHEREAS, the Lease Agreement further provides that the Lessee shall not sell, transfer or convey the existing professional baseball franchise, the majority interest in its voting common stock or the majority control in the shares of the prospective seller without giving the City an opportunity to purchase the franchise or the stock or the majority control in the shares of the prospective seller, unless the third party agrees in a binding written instrument to continue to maintain and operate a professional baseball team in Des Moines for the term of this Lease, to use the Leased Premises for this purpose, and further agrees to assume the obligations of Lessee under this Lease for the duration of the Lease term, including any then exercised extensions or renewals thereof; and

WHEREAS, the City has received a third-party commitment from the proposed buyer as set forth in the Lease.

51

Date December 20, 2021

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the City of Des Moines hereby consents, pursuant to the Lease Agreement, to the assignment of the Lease Agreement from Greater Des Moines Baseball Co. to DBH Iowa, LLC.

BE IT FURTHER RESOLVED that the Mayor is authorized and directed to execute the Consent, Assignment and Assumption Agreement with Greater Des Moines Baseball Co. and DBH Iowa, LLC consenting to the assignment of the Lease Agreement from GDMBC to DBH Iowa, LLC, a copy of which is on file in the City Clerk's Office, on behalf of the City of Des Moines, and the City Clerk is directed to attest to the Mayor's signature.

(Council Communication No. 21-)

Moved by _____ to adopt.

APPROVED AS TO FORM:


 Jeffrey D. Lester
 City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED		APPROVED		
_____ Mayor				

CERTIFICATE

I, P. Kay Cmelik, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk