

RESOLUTION NO. 11-8 (STADIUM AUTHORITY)

**A RESOLUTION OF THE SANTA CLARA STADIUM
AUTHORITY APPROVING A NAMING RIGHTS
MARKETING AGREEMENT RELATED TO THE
CONSTRUCTION OF THE STADIUM PROJECT**

BE IT RESOLVED BY THE SANTA CLARA STADIUM AUTHORITY AS FOLLOWS:

WHEREAS, the Redevelopment Agency of the City of Santa Clara ("Agency") is engaged in various activities in its efforts to remove the blighting conditions that still remain in the Project Area;

WHEREAS, in keeping with the goals of the Agency to eliminate blight and reduce physical and economic blight in accordance with the Redevelopment Plan and the Agency's current Implementation Plan ("Implementation Plan"), the Santa Clara Stadium Authority ("Stadium Authority") and the Agency have been working cooperatively regarding the development of a stadium suitable for professional football and other large events ("Stadium Project") in the Project Area;

WHEREAS, the development of the Stadium will depend upon a variety of funding sources including funds from a potential naming rights sponsor;

WHEREAS, the Stadium Authority desires to enter into a Naming Rights Marketing Agreement with Forty Niners Stadium, LLC providing for the Forty Niners Stadium LLC to market the naming rights to the Stadium subject to the terms and conditions set forth in the Agreement; and

WHEREAS, the Staff Report provides additional information upon which the findings and actions set forth in this Resolution are based.

**NOW THEREFORE, BE IT FURTHER RESOLVED BY THE SANTA CLARA STADIUM
AUTHORITY AS FOLLOWS:**

1. That the Board of the Stadium Authority hereby finds that the above Recitals are true and correct and by this reference makes them a part hereof.

2. That the Stadium Authority hereby approves the Naming Rights Marketing Agreement and authorizes the Executive Director to enter into and execute the Naming Rights Marketing Agreement on behalf of the Authority, substantially in the form on file with the Authority Secretary, with such revisions as are reasonably determined necessary by the Authority signatory, such determination to be conclusively deemed to have been made by the execution of the Agreement by the Authority signatory. The Executive Director is authorized to implement the Naming Rights Marketing Agreement and take all further actions and execute all other documents which are necessary or appropriate to carry out the Naming Rights Marketing Agreement.

3. That the Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Authority's obligations pursuant to this Resolution and the Naming Rights Marketing Agreement.

4. That the Authority Secretary shall certify to the adoption of this Resolution.

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5. Constitutionality, severability. If any section, subsection, sentence, clause, phrase, or word of this resolution is for any reason held by a court of competent jurisdiction to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the resolution. The City of Santa Clara, California, hereby declares that it would have passed this resolution and each section, subsection, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more section(s), subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

6. Effective date. This resolution shall become effective immediately.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED AND ADOPTED BY THE SANTA CLARA STADIUM AUTHORITY, AT A REGULAR MEETING THEREOF HELD ON THE 5TH DAY OF APRIL, 2011, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	Gillmor, Kennedy, Kolstad, Mahan, McLeod and Moore and Chairperson Matthews
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	None
ABSTAINED:	BOARD MEMBERS:	None

ATTEST:



ROD DIRIDON, JR.
SECRETARY
SANTA CLARA STADIUM AUTHORITY

Attachments incorporated by reference:

1. Naming Rights Marketing Agreement Related to the Construction of the Stadium Project
2. Staff Report dated March 31, 2011