



Huntsville, Alabama

308 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 5/25/2023

File ID: TMP-2966

Department: Administration

Subject:

Type of Action: Approval/Action

Resolution authorizing the Mayor to execute Modification No. 2 to the Lease Agreement between the City of Huntsville and NSH Nextco, LLC.

Resolution No.

Finance Information:

Account Number: N/A

City Cost Amount: \$ N/A

Total Cost: \$ N/A

Special Circumstances:

Grant Funded: \$ N/A

Grant Title - CFDA or granting Agency: N/A

Resolution #: N/A

Location: (list below)

Address: N/A

District: District 1 ☐ District 2 ☐ District 3 ☐ District 4 ☐ District 5 ☐

Additional Comments: N/A

RESOLUTION NO. 23-____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, is hereby authorized to execute Modification No. 2 to the Lease Agreement between the City of Huntsville and NSH Nextco, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Modification No. 2 to the Lease Agreement between the City of Huntsville and NSH Nextco, LLC." consisting of three (3) pages and the date of May 25, 2023, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk of the City of Huntsville, Alabama.

ADOPTED this the 25th day of May, 2023.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 25th day of May, 2023.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)

COUNTY OF MADISON)

**Modification No. 2 to the
Lease Agreement Between
the City of Huntsville, Alabama and
NSH Nextco LLC
as adopted and approved Pursuant to
Resolution No. 22-501 of the City Council
of the City of Huntsville and modified
pursuant to Resolution No. 23-130**

MODIFICATION NO. 2 TO LEASE AGREEMENT

This Modification No. 2 to the Lease Agreement (this “Modification No. 2”) is made effective as of the ____ day of May, 2023 by and between the CITY OF HUNTSVILLE, (the “City”) a municipal corporation within the State of Alabama and NSH Nextco LLC (NSH), a Tennessee limited liability company.

WITNESSETH

WHEREAS, the City and NSH entered into that certain fixed Lease Agreement on July 14, 2022 (the “Lease”), which set forth the respective rights and responsibilities of the parties for the lease to NSH of Joe Davis Stadium; and

WHEREAS, the Lease was modified by the parties pursuant to Modification No. 1 on February 23, 2023; and

WHEREAS, the parties mutually desire to amend the Lease to clarify the methods of payment available to NSH.

NOW THEREFORE, in consideration of the foregoing facts and circumstances, the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties, the parties do hereby agree to the following:

1. Section 5.03 of the Lease is deleted in its entirety and replaced with the following language:

Payment by Third Parties. Lessor will accept payments from third parties for the benefit of Lessee. All funds received by the City or a related City 501(c)(3) organization from said Third Parties will be credited toward any amounts owed from Lessee pursuant to the Lease. City will notify Lessee immediately upon receipt of such funds. All quarterly Base Rent installments will be adjusted accordingly.

2. All other terms and conditions of the Lease, as modified, remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have entered into this Modification No. 2 to Lease Agreement, on the date set forth above.


LESSOR:

CITY OF HUNTSVILLE, ALABAMA, an
Alabama municipal corporation

By: _____
Printed Name: Tommy Battle
Title: Mayor

LESSEE:

NSH NEXTCO LLC, a Tennessee limited liability
company

By:  _____
Printed Name: Eleanor G. McDonald
Title: Vice President and Secretary

STATE OF ALABAMA)

COUNTY OF MADISON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Tommy Battle whose name as Mayor of **CITY OF HUNTSVILLE, ALABAMA**, an Alabama municipal corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand and official seal this _____ day of May, 2023.

[NOTARIAL SEAL]

Notary Public

My commission expires: _____

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Eleanor G. McDonald, whose name as Vice President and Secretary of **NSH NEXTCO LLC**, a Tennessee limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Vice President and Secretary, executed the same voluntarily for and on behalf of the aforesaid company.

Given under my hand and official seal this 8th day of May, 2023.



Lauren Toleno

Notary Public
My commission expires: May 5, 2025