



Legislation Text

File #: 23-5586, **Version:** 2

Resolution - A Resolution of the City Council of the City of Mansfield, Texas, Authorizing the Early Termination of the Maintenance and Operations Agreement with Big League Dreams Mansfield, LLC and Authorizing the Execution of any Documents Necessary to Implement this Resolution

Consider the Resolution authorizing the early termination of the Maintenance and Operations Agreement with big League Dreams Mansfield, LLC.

Staff recommends approval of this resolution

The City executed a Maintenance and Operations Agreement with Big League Dreams Mansfield, L.P. in April 30, 2004 for the maintenance and operation of the Big League Dreams Mansfield Sports Park. The Agreement is for a term of 30 years running through April 2040. Subsequent to the execution of the Agreement, Big League Dreams Mansfield, L.P. assigned all its rights and obligations to Big League Dreams Mansfield, LLC and dissolved. According to the Agreement Big League Dreams, LLC is to make base maintenance and operations payments to the City quarterly on set dates. In addition, Big League Dreams, LLC is to keep the Sports Park Improvements in first class condition and good repair throughout their useful life.

The Sports Park Improvements have become in disrepair and the City has attempted to work with Big League Dreams, LLC on the upkeep of the facility. Moreover, on August 29, 2023, the City sent Big League Dreams, LLC a Notice of Default pursuant to the Agreement. The cure period prescribed in the Agreement has passed and Big League Dreams has not cured the default. According to Sect. 13.1(a) the City may elect to terminate the Agreement based on Big League Dreams, LLC's default.

N/A

Vanessa Ramirez, Assistant City Manager