

# LEASE SUMMARY

**TEAM: Houston TEXANS**

**Team Owner:** Robert McNair

**Team Website:** [www.houstontexans.com](http://www.houstontexans.com)

**FACILITY:** Reliant Stadium

**Facility Website:** [www.reliantpark.com](http://www.reliantpark.com)

**Year Built:** 2002

**TITLE OF AGREEMENT:** NFL Club Stadium Lease Agreement

**Lessor:** Harris County Sports and Convention Corporation

**Lessee:** Houston NFL Holdings, Limited Partnership

## **TERM OF AGREEMENT:**

This Agreement shall commence on the first day following the Substantial Completion Date and acceptance of the Leased Premises by Tenant, and shall continue for thirty years after such Date.

## **TERMINATION OF LEASE:**

The occurrence of any one or more of the following matters constitutes a default by the Tenant:

- Tenant's failure to pay of the Guaranteed Payments or Additional Guaranteed Payment when due and payable under this Agreement, if such failure continues more than ten days after written notice thereof.
- Tenant's failure to pay any of the Additional Payments when due and payable under this Stadium Lease if such failure continues for more than thirty days after Landlord gives notices to Tenant that such amount was not paid when due.
- Tenant's failure to perform each and every covenant and agreement of Tenant with respect to insurance policies and coverages to be maintained by Tenant, if such failure is not remedied within five days after notice thereof.
- Any material representation or warranty confirmed or made in this Agreement by Tenant or in any certificate required to be delivered by Tenant pursuant to this Stadium Lease shall be found to have been incorrect in any material respect when made or deemed to have been made if such failure is not remedied within thirty days after Landlord gives notice of such failure.
- The filing by Tenant of a voluntary petition in bankruptcy, adjudication of Tenant as a bankrupt, or the filing of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment, or composition of, or in respect of Tenant under the U.S. Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally, unless within sixty days after such filing such proceeding is discharged.
- Appointment of a receiver, trustee, or other similar official of Tenant or its Property.

## **ANNUAL PAYMENT:**

For each Lease Year of the Lease Term, Tenant shall pay to Landlord an amount equal to \$4.01 million

**USE OF FACILITY:**

During the Lease Term, Tenant shall have the right to use and occupy the Leased Premises for the following purposes:

- Operation of the Franchise
- The exhibition, production, presentation, and broadcasting of Football Home Games, Tenant Events and Tenant Non-Events, and activities related thereto
- Sale of food and beverages, souvenirs, and other items customarily sold and marked in sports and entertainment facilities
- Parking in the Parking Facilities
- Retail uses, including such uses located in the concourses, plazas, and mezzanines of the Stadium, along the street level, or above the street level of the Leased Premises and in kiosks, carts, and similar permanent, movable, or temporary retail facilities
- Entertainment
- Front office and football operations use by Tenant and any of its sub-tenants, licensees, and concessionaires
- Use and operation of Tenant's or its contractor's studio and related facilities for radio, television, internet, cable, satellite and any other broadcast and entertainment media within the Leased Premises during Football Home Games, Tenant Events, and Tenant Non-Events
- Sole and exclusive right to broadcast, disseminate, reproduce and/or transmit by telephone, movies, radio, television, tape, disk, cassette, cable, satellite, dish, direct beam, pay television broadcasts, internet distributions, or any or other method of reproduction and/or otherwise, any part of the Football Home Games, Tenant Events, Tenant Non-Events, and activities related thereto
- Storage of Maintenance equipment and supplies used in connection with the operation of the Leased Premises and all other Permitted Uses
- Use and Enjoyment of the rights and licenses granted to Tenant under the NFL Club License Agreement
- Other uses reasonably related or incidental to any of the foregoing

**MAINTENANCE:**

Landlord shall Keep and Maintain the Leased Premises in a clean, neat, and orderly condition given the nature and use of the Leased Premises.

**INSURANCE:**

Landlord shall, at its sole cost and expense, obtain, keep, and maintain, or cause to be obtained, kept and maintained, an "All Risk" property insurance policy providing for coverage of the Leased Premises against loss or damage due to Insured Casualty Risks on commercially reasonable terms.