

**ORDINANCE NO. 2024-406**

**AUTHORIZING AMENDED & RESTATED  
LEASE, LICENSE, AND MANAGEMENT AGREEMENT  
WITH BALLCORPS, LLC**

**WHEREAS**, the City of Madison (“City”) has constructed and leased to BallCorps, LLC, an Arizona limited liability company (“BallCorps”), a multi-purpose venue encompassing a baseball stadium (the “Venue”) for the operation of the Rocket City Trash Pandas baseball team and other BallCorps-sponsored events; and

**WHEREAS**, the City and BallCorps have undertaken negotiations with respect to an expansion of the Venue in order to provide additional visitor locker room and club space, which the regulations of Major League Baseball require, along with the construction of additional public and special event areas (the “Project”); and

**WHEREAS**, in order to facilitate the contemplated Project, the City and BallCorps propose to enter into an amended and restated Venue License, Lease, and Management Agreement (the “Amended License Agreement”), which will (i) restructure certain revenue and expense provisions, (ii) provide for collaboration in the construction of the new facility to be situated adjacent to left field at the Venue, and (iii) provide for construction of new parking to better serve the Venue; and

**WHEREAS**, if the Amended License Agreement is approved by the Council and BallCorps, the City will seek to issue up to \$30,000,000 of General Obligation Stadium Improvement Warrants (Federally Taxable), Series 2025 (the “Series 2025 Warrants”), to provide funds for the construction of the Venue’s expansion; and

**WHEREAS**, the City expects the public benefits to be derived from the Venue to include, among others, (i) increased tax revenue to the City, (ii) increased employment opportunities for City residents, (iii) increased regional exposure for and tourism into the City, and (iv) increased overall quality of life for City residents, notwithstanding any benefits to be derived by BallCorps from the City’s expenditure of public funds for the construction of the Venue; and

**WHEREAS**, Section 94.01 of the Alabama Constitution of 2022, as amended, authorizes municipalities to (1) lease, on terms approved by the governing body of the municipality, real property and buildings to business entities for the purpose of constructing, developing, equipping, and operating commercial facilities of any kind; and (2) lend its credit to, or grant public funds and things of value in aid of, or to, any individual, firm, corporation, or other business entity, public or private, for the purpose of promoting the economic and industrial development of the municipality, notwithstanding any benefits to such private parties;

**BE IT HEREBY ORDAINED AND RESOLVED** by the City Council of the City of Madison, Alabama, as follows:

**Section 1. Findings of Fact**

The City Council (the "Council") of the City of Madison, Alabama (the "City"), upon evidence duly presented to and considered by it, does hereby find, determine, and declare that:

- (a) BallCorps, LLC, has presented an Amended and Restated Venue Lease, License, and Management Agreement to the City proposing to construct the Project pursuant to the License Agreement and Venue Development Agreement, both of which are attached to this Ordinance.
- (b) It is in the interest of the City that the City issue the Series 2025 Warrants to finance the construction and completion of the Project in order to provide increased tax revenues for the City, increased employment opportunities within the City, and additional economic activity both at the Venue site and in the surrounding area.
- (c) In order to provide support for the Project, it is necessary and appropriate for the City to enter into the Amended License Agreement, a form of which has been submitted to the Council.
- (d) Pursuant to Section 94.01 of the Alabama Constitution of 2022, the City is authorized to grant public funds and things of value for the purpose of promoting the economic development of the City. The Project will promote the economic development of the City, and the issuance of the Series 2025 Warrants will serve a valid and sufficient public purpose, notwithstanding any incidental, financial, material, or other benefits accruing to any private person, entity, or entities, as a result of such expenditures, such beneficiaries to include without limitation, BallCorps, Major League Baseball, Mark Holland, Austerra Wealth Management, LLC, and other BallCorps investors.
- (e) It is in the public and financial interest of the City, pursuant to Section 94.01 to enter into the Amended License Agreement and to undertake such obligations in furtherance of the public benefits described in this Ordinance and the Amended License Agreement.
- (f) Pursuant to Section 94.01, the City held an opportunity for public comment at 6:00 p.m. on December 4, 2024, at Madison City Hall. Notice of the hearing was published in *The Madison Record*, which is a newspaper in circulation in the municipality, on November 27, 2024. The notice described

in reasonable detail the action proposed to be taken and the public benefits sought to be achieved by the action, and it identified each individual, firm, corporation, or other business entity to whom or for whose benefit the city proposes to lend its credit or grant public funds or things of value.

(g) The Council adopts the preceding Recitals listed in this ordinance, all of which are incorporated in this Section by this reference.

**Section 2. Authorization of Amended Lease, License, and Management Agreement**

The execution and delivery of, and the performance by the City under, the Amended License Agreement are hereby authorized and approved. The Mayor is authorized to execute and deliver the Amended License Agreement, said Agreement to be substantially similar in form, purpose, and intent to the form presented to the Council this date and identified as "Amended and Restated Lease, License, and Management Agreement," and the City Clerk-Treasurer is hereby authorized to appropriately attest the same.

**Section 3. Further Actions**

The Mayor and City Clerk are hereby authorized and directed to execute, seal, attest, and deliver such other agreements, undertakings, documents, and certificates incidental or related to the License Agreement and the actions contemplated within it, to publish a summary of this Ordinance, and to take such other actions as shall be necessary and appropriate to carry out the transactions that this Ordinance contemplates.

**Section 4.** This Ordinance shall be effective upon its adoption and publication as provided by law.

**Section 5.** If any clause, phrase, sentence, paragraph, or provision of this ordinance shall be invalidated by a court of competent jurisdiction, it is the intent of the Council that such invalidation shall not affect the validity of any other clause, phrase, sentence, paragraph, or provision thereof.

**READ, PASSED, AND ADOPTED** at a meeting of the City Council of the City of Madison, Alabama, on this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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*John D. Seifert, II, Council President  
City of Madison, Alabama*

ATTEST:

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*Lisa D. Thomas, City Clerk-Treasurer*

APPROVED this \_\_\_\_ day of \_\_\_\_\_, 2024.

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*Paul Finley, Mayor  
City of Madison, Alabama*