

Gift Agreement

This Gift Agreement (“Agreement”), effective as of July____, 2021 (“Effective Date”), is made and entered into by and between the Trae Young Family Foundation, a domestic not for profit corporation (the “Foundation”), the City of Norman, Oklahoma, a municipal corporation, and the Norman Municipal Authority, a public trust having the City of Norman, Oklahoma as its sole beneficiary (collectively, the “City”).

WHEREAS, on October 23, 2015, Norman voters overwhelmingly approved a 15-year limited term sales tax increase of one-half of one percent (1/2%) dedicated to funding a number of quality of life initiatives (“Norman Forward”); and

WHEREAS, Norman Forward funding has thus far resulted in a new east library branch, a new central library branch, a new Westwood Aquatic Center, improvements to the Westwood Tennis Center, improvements to the Griffin Park Soccer Complex and a number of park improvements, including Ruby Grant Park; and

WHEREAS, the Norman Forward initiative proposed \$8.5 million in funding for a multi-sport facility to accommodate indoor sports, including, but not limited to, basketball and volleyball and \$14 million for an indoor aquatic facility; and

WHEREAS, the City appointed the Indoor Aquatic and Multi-Sport Facility Ad Hoc Advisory Group on June 25, 2019 to serve as an advisory committee for the design and construction for the new Indoor Aquatic and Multi-Sport Facility (the “Facility”); and

WHEREAS, on November 26, 2019, the City approved Ordinance O-1920-24 and related agreements that identified a location for the Project, generally to be located east of 24th Avenue NW and south of Rock Creek Road in Norman; and

WHEREAS, based on the work of the Ad Hoc Advisory Group, it was apparent that the Norman Forward funding for the Facility is inadequate to achieve the type of facilities envisioned by the Ad Hoc Advisory Group and the community at large; and

WHEREAS, the City endeavored to identify adequate funding, via a general obligation bond proposition to fully fund the Facility as envisioned by the community and the stakeholders; and

WHEREAS, the Foundation approached the City and expressed an interest in exploring a partnership to ensure the facilities meet the expectations of the community and enhance youth sports for Norman in the years to come; and

WHEREAS, the City and the Foundation entered into a Memorandum of Understanding (Contract K-1920-139) (“MOU”) on July 28, 2020 wherein, among other things, the parties agreed to draft a multi-year agreement setting forth financial contributions to the Facility from the Foundation in the amount of \$4 million, contingent on a successful general obligation bond

election that would support a \$58.8 million Facility prior to any contribution from the Foundation; and

WHEREAS, since the approval of the MOU, the Foundation has been engaged in Facility development, served as an Operator Selection Committee representative, and has indicated a willingness to move forward with its financial contributions to the Facility even though the general obligation bond election was not successful; and

WHEREAS, the City, through the Norman Tax Increment Finance Authority, has purchased land for the Facility on the site east of 24th Avenue NW and south of Rock Creek Road in Norman; and

WHEREAS, the City entered into an MOU with the Norman Regional Health System (“NRHS”) on February 9, 2021 in which NRHS agreed to fund construction of a Sports and Human Performance Center within the Facility to complement the athletic offerings envisioned for the Facility; and

WHEREAS, the City has selected Columbus Corporation, Inc. as the Operator for the Project; and

WHEREAS, the City has engaged G.E. Johnson, Inc. as the Construction Manager at Risk for the Project; and

WHEREAS, the parties desire to set forth the terms and conditions of the charitable gift from the Foundation to the City.

NOW THEREFORE BE IT AGREED AMONG THE PARTIES that each party, as indicated by its signature affixed to this Agreement, agree to the following:

1. **Gift Commitment.** The Foundation hereby pledges to the City the sum of Four Million and 00/100 Dollars (\$4,000,000) (“Gift”) for the use and benefit of the City as provided further herein.
2. **Gift Purpose.** It is understood and agreed that the primary purpose of the Gift will be to fund the construction of the Facility as shown, or substantially similar to, the design plans attached hereto as Exhibit A. The parties understand and acknowledge that the Facility is currently estimated to cost \$40,000,000 to construct. The parties acknowledge that one percent (1%) of the construction budget of each Norman Forward project is dedicated to public art at each corresponding project location. The Parties agree that one percent (1 %) of the Gift will be used to supplement the public art budget for the Facility.
3. **Payment of the Gift.** Subject to the termination rights in this Agreement, the Gift is an irrevocable pledge that will be paid to the City over a period of ten (10) years. Payments in support of this pledge will begin immediately upon the execution of this Agreement each payment to occur within thirty (30) days of the Due Date or the identified event set forth below:

<u>Amount of Payment</u>	<u>Due Date</u>
\$ 200,000	Later of January 1, 2022 or beginning of upward construction
\$ 200,000	Ribbon Cutting (i.e., completion of construction)
\$ 100,000	December 31, 2023
\$ 400,000	July 1, 2024
\$ 400,000	July 1, 2025
\$ 400,000	July 1, 2026
\$ 400,000	July 1, 2027
\$ 400,000	July 1, 2028
\$ 500,000	July 1, 2029
\$ 500,000	July 1, 2030
\$ 500,000	July 1, 2031

The Foundation may accelerate the payment of any or all of this pledge at any time in the Foundation's discretion so long as the cumulative total of all gift payments is satisfied at any point along the foregoing schedule. Payments shall be paid by the Foundation to the Norman Municipal Authority via check, electronic funds transfer, or other methods acceptable to the Foundation and the City, which may include non-cash items of value mutually agreed by the parties. All donations become the property of the City upon delivery and are non-refundable unless otherwise specifically provided in this Agreement. It is understood and agreed that the Gift funds received may be invested at the discretion of the City pending distribution.

4. **Acknowledgment.** In recognition of the Foundation's generosity, and in accordance with the City's Citizen Recognition Policy, the City will acknowledge the Gift by naming the Facility the "Young Family Athletic Center" ("Naming"). So long as the Foundation continues to pay the Gift as set forth in this Agreement and subject to Section 5 below, the Naming shall be exclusive to the Foundation and the City shall not re-name the Facility or grant any other person or entity any naming rights with respect to the Facility for a period of fifteen (15) years following the Effective Date. Prior to final erection of the Naming and any related signage, the plans for such Naming, including design, location and installation (the "Proposal"), must be approved in writing by both the Foundation and the City Manager. If the parties cannot agree to the terms of the Proposal in a timely manner, then any installment payment of the Gift then due and owing shall be delayed until such time that the Proposal is agreed. The City will refer to the Facility by the Naming in all public facing forums, including on the Facility's website, digital content, and written marketing material and publications. All interior and exterior signage identifying the Facility shall include the Naming. Before the Naming is erected, the Foundation shall have demonstrated timely payments as set forth herein, subject to the Foundation's ability delay payments in accordance with this Section. After the Naming is affixed, the Foundation will continue to make payments in accordance with the foregoing schedule. Subject to the terms of this Agreement, the Naming will last for the useful life of the Facility, which shall not be less than fifteen (15) years (the "Term").

5. **Termination of Naming.** In addition to any rights and remedies available at law, the City may terminate this Agreement and all rights and benefits of the Foundation hereunder, including terminating the Naming:
- a. In the event of any default in payment of the Gift as provided in this Agreement, which default is not remedied within thirty (30) days; or
 - b. In the unlikely event the Parties determine that circumstances have changed such that the Naming chosen by the Foundation would adversely impact the reputation, image, mission, or integrity of the City, and either party so desires to terminate the Naming on this basis, then the requesting party will provide not less than thirty (30) days prior written notice of its desire to terminate the Naming and this Agreement, providing a detailed description to the other party of what circumstances changed leading to the request. During the thirty-day (30) period following such written notice, the City and the Foundation will negotiate in good faith to remedy the circumstances that led to the requesting party's request to terminate. This Agreement and the naming shall only terminate upon agreement of the parties.

Upon any such termination of this Agreement and/or Naming hereunder, (i) the City shall have no further obligation to the Foundation and shall not be required to return any portion of the Gift already paid, and (ii) the Foundation will have no further obligation to the City to pay the outstanding balance of the Gift pledge amount. The City may, in its sole and absolute discretion, determine an alternative recognition for the portion of the Gift already received.

6. **Modification of Naming.** If, during the Term, the Facility is destroyed or severely damaged by a casualty event and the Facility is no reconstructed, then the Naming will cease. In such event, however, the Foundation, if available, and in consultation with and as agreed by the City, will have the right, for no additional payment, to have another available and equivalent City facility named after the Young family. In the event of a sale, conveyance, or transfer of the Facility during the Term, any transferee of the Facility shall assume this Agreement and the Naming shall continue in full force and effect in accordance with the terms of this Agreement.

7. **Publicity.**

- a. For purposes of publicizing the Gift and the Naming, as well as the Facility, the Foundation shall provide the City with names, likenesses, and images of Trae Young ("Young") and the Young family (the "Young Media Materials"), which the City, including entities with which it may partner for operations, marketing and the like, will have the limited license, without charge, to use, reproduce, distribute, exhibit, and publish, together any logo developed for the Facility (and approved by the Foundation in the Proposal) in photographic, audiovisual, digital or any other form of medium (collectively with the Young Media Materials, the "Media Materials") in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and publications describing the

City's activities, with the Foundation's prior consent, not to be unreasonably withheld conditioned or delayed. The City shall provide the Foundation with at least 30 days' advance written notice of its intended use of the Media Materials and the Foundation shall have 30 days to consent or object to such use and any failure of the Foundation to respond within 30 days shall be deemed consent of the Foundation to the intended use. The Foundation's consent to the use of the Media Materials may be provided via email.

- b. In addition to the foregoing limitation, the City recognizes the importance of the Foundation's and Young's business, professional, and personal reputation and agrees not use the Media Materials in a manner that would have a negative impact on the Foundation, Young or his family members or family's business, professional, or personal reputation or image (each a "Prohibited Use"). Upon written notice from the Foundation of a Prohibited Use, the City will immediately cease use of the Young Media Materials and the parties shall use good faith efforts to modify use of the Young Media Materials in a manner reasonably acceptable to the Foundation. The City shall not use the Media Materials in connection with any political or religious events or communications without the Foundation's prior approval, which may be withheld in Young's sole discretion.
 - c. Additionally, the Foundation shall cause Young, in coordination with and upon request by the City, to make at least two public appearances at the Facility or at fundraising events related to the Facility per year during the next ten (10) years. In the event of termination of this Agreement pursuant to Section 5 herein, all rights to use the Young Media Materials shall immediately cease.
8. **Fundraising.** The parties desire to support a scholarship program to ensure there are not financial barriers for participation in sports offered at the Facility by Norman residents. The parties agree to collaborate and develop an ongoing fundraising strategy for such purpose and for any other purpose agreed upon by the parties to support the operation of the Facility.
9. **Intent.** It is the agreement of the parties and the intention of the Foundation that its Gift and any unpaid promised installment of the Gift under this Agreement shall constitute the Foundation's binding obligation and shall be enforceable at law and equity, including, without limitation, against the Foundation and the Foundations successors and assigns. The Foundation acknowledges that the City is relying, and shall continue to rely, on the Foundation's Gift being fully satisfied, subject to the terms of this Gift Agreement.
10. **Nature of Commitment.** Both parties agree and affirm that the Foundation shall receive no goods or services for the Gift, other than the acknowledgement described herein. This contribution shall have no connection to any business relationship established at any time between the Foundation and the City.

11. **Assignment.** This Agreement and the rights and benefits thereunder may not be assigned by either party without the prior written consent of the other party, which consent shall be in the sole and absolute discretion of the non-assigning party.
12. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with regard to the matters referred to herein, and supersedes all prior oral and written agreements, if any, of the parties in respect hereto. This Agreement may not be modified or amended except by written agreement executed by both parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.
13. **Third Parties.** The failure of any party to insist upon strict performance of any of the terms, covenants, or conditions hereof shall not be deemed a waiver of any rights or remedies which that party may have hereunder, at law or in equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.
14. **Governing Law and Venue.** This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Any legal proceeding brought in connection with disputes relating to or arising out of this Agreement will be filed and heard in Cleveland County, Oklahoma, and each party waives any objection that it might raise to such venue and any right it may have to claim that such venue is inconvenient.
15. **Notices and Demands.** Any notice, demand, or other communication under this Agreement shall be sufficiently given or delivered when it is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally to:

City of Norman:

The City of Norman
P.O. Box 370
Norman, OK 73070
Attn: City Manager
With Copy to: City Attorney

Norman Municipal Authority:

Norman Municipal Authority
P.O. Box 370
Norman, OK 73070
Attn: General Manager
With Copy to: General Counsel

The Trae Young Family Foundation:

4013 Sam Gordon Drive
Norman, OK 73072
Attn: Rayford Young

With a copy to:

McAfee & Taft A Professional Corporation
8th Floor, Two Leadership Square
211 N. Robinson
Oklahoma City, Oklahoma 73102
Attn: Martin N. Stringer

16. **Severability.** Except at otherwise provided herein, the invalidity or unenforceability of any particular provision, or part thereof, of this Agreement shall not affect the other provisions, and this Agreement shall continue in all respects as if such invalid or unenforceable provision had not been contained herein.
17. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the City of Norman, the Norman Municipal Authority, and the Trae Young Family Foundation, as parties to this Agreement, have caused this Agreement to be duly executed and delivered as of the date first above written.

THE CITY OF NORMAN, OKLAHOMA

By: _____
Name: Breea D. Clark
Title: Mayor

By: _____
Name: Brenda Hall
Title: City Clerk
(SEAL)

NORMAN MUNICIPAL AUTHORITY

By: _____
Name: Breea D. Clark
Title: Chairperson

By: _____
Name: Brenda Hall
Title: Secretary
(SEAL)

Approved as to form and legality this _____ day of _____, 2021.

City Attorney/General Counsel

TRAE YOUNG FAMILY FOUNDATION

By: _____
Name:
Title:

EXHIBIT A



Young Family Multi-Sports Facility

Norman, Oklahoma

Design Development
June 17, 2021



Building Signage

Proposed Future
Natatorium

Main Entrance

Drop Off Circle

Parking

Gymnasium Entrance

Proposed Future
Gymnasium Addition

Road Access to
Hilton Parking

Parking

Future Parking

Dumpsters

Loading Dock

Multi-Use Court

Sand Volleyball

Fire Truck Drive

Future Parking

Embassy Suites
By Hilton



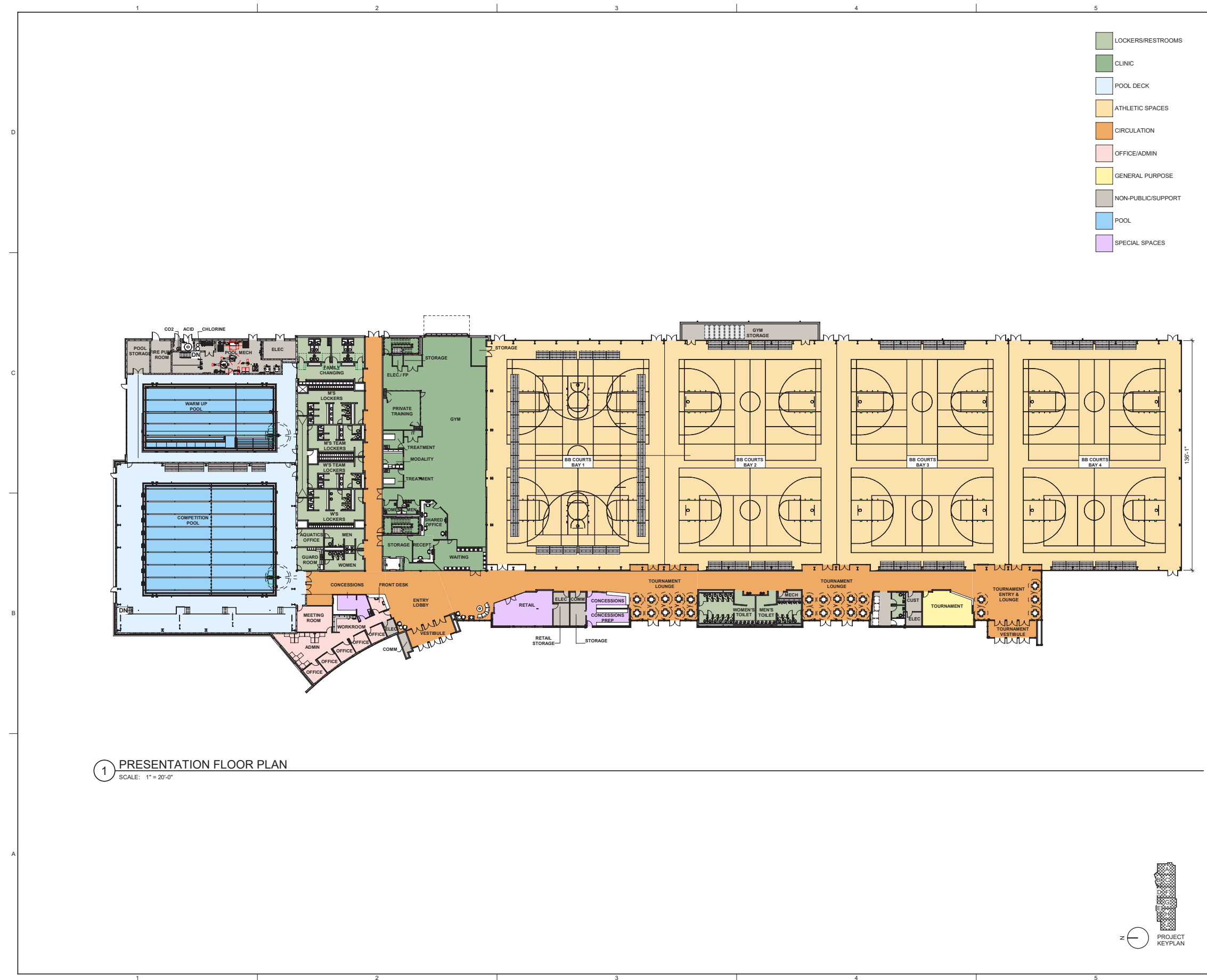
Young Family Multi-Sports Center

Norman, Oklahoma

Site Plan

Design Development
June 17, 2021



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Young Family Multi-Sports Center

Norman, Oklahoma

Building Signage Approach

Design Development
June 17, 2021





Young Family Multi-Sports Center

Norman, Oklahoma

Exterior Perspective
Day Rendering

Design Development
June 17, 2021





Young Family Multi-Sports Center

Norman, Oklahoma

Exterior Perspective
Night Rendering

Design Development
June 17, 2021





Young Family Multi-Sports Center
Norman, Oklahoma

Exterior Perspective
Day Rendering

Design Development
June 17, 2021





Young Family Multi-Sports Center
Norman, Oklahoma

Exterior Perspective
Night Rendering

Design Development
June 17, 2021





Young Family Multi-Sports Center

Norman, Oklahoma

Exterior Perspective
Main Entrance

Design Development
June 17, 2021





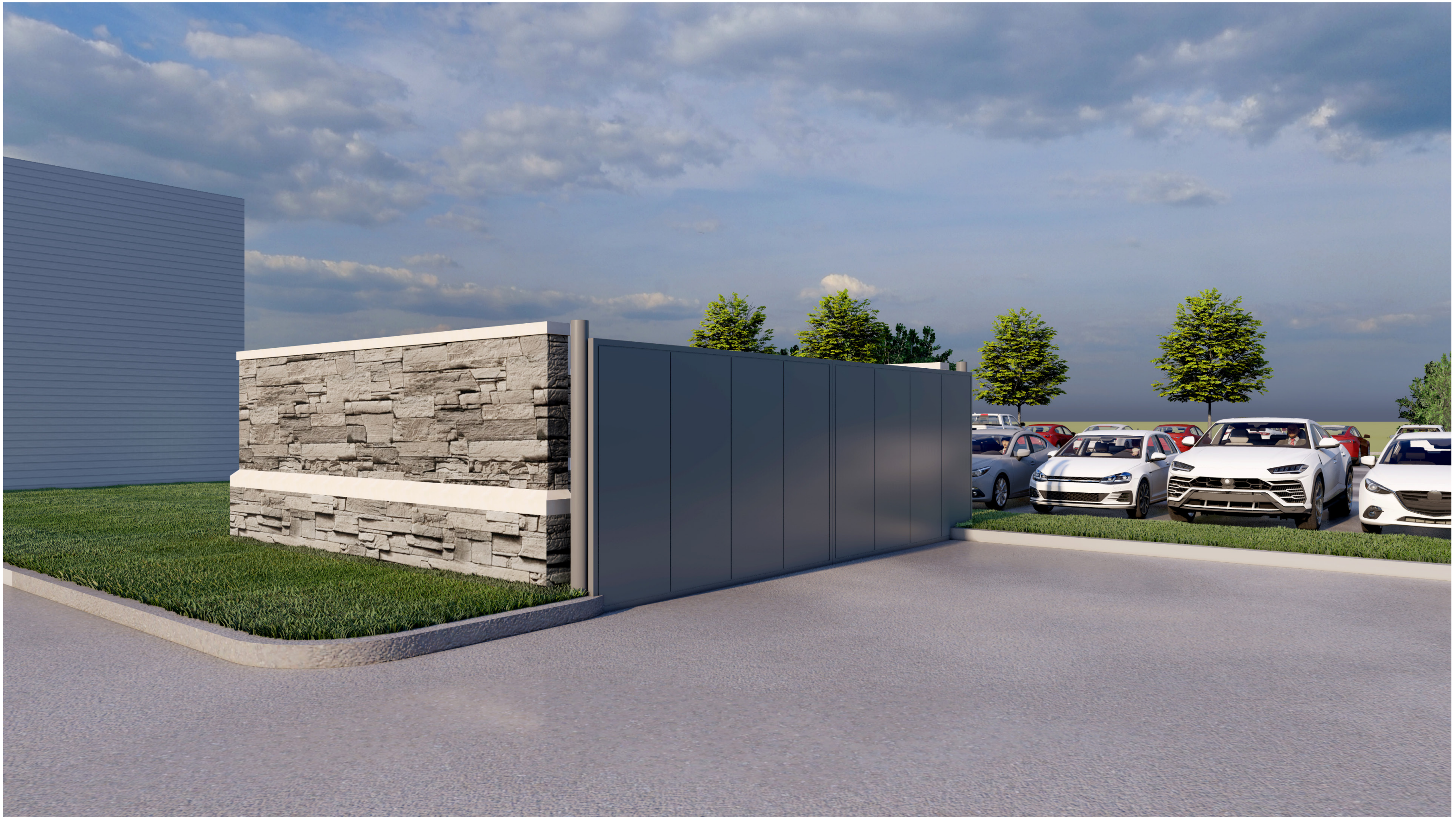
Young Family Multi-Sports Center

Norman, Oklahoma

Exterior Perspective
Gymnasium Entrance

Design Development
June 17, 2021





Young Family Multi-Sports Center
Norman, Oklahoma

Exterior Perspective
Dumpster Enclosure

Design Development
June 17, 2021

