



Broward County

Legislation Text

File #: 21-1463, Version: 1

Broward County Commission Regular Meeting

Director's Name: Bertha Henry

Department: County Administration

Division: Parks & Recreation

Information

Requested Action

MOTION TO APPROVE Third Amendment to Agreement between Broward County (County) and Worldwide Sports Management Group, LLC (Worldwide), for Promotion and Management of International Cricket Events and Major Cricket Events at Central Broward Regional Park, waiving and further deferring certain fees owed by Worldwide to County to the County, revising the schedule for capital improvements to provide Worldwide additional time for completion, and extending the initial term by 24 months; and authorize the Mayor and Clerk to execute same. **(Commission District 9)**

Why Action is Necessary

Board approval is required for this action.

What Action Accomplishes

Extends the initial term of the Agreement for 24 months through June 13, 2024; defers the Concession-related Improvements outlined in Exhibit A of the Agreement until contract year 6; further defers certain fees owed by Worldwide to County; and waives certain fees owed by Worldwide to County.

Is this Action Goal Related

No

Previous Action Taken

None

Summary Explanation/Background

THE PARKS AND RECREATION DIVISION RECOMMENDS APPROVAL OF THE ABOVE MOTION.

On June 14, 2017 (Item No. 73), County and Worldwide entered into an Agreement for the Promotion and Management of International Cricket Events and Major Cricket Events at the Stadium at Central Broward Regional Park (Park) (the Agreement).

On March 5, 2019 (Item No. 38), County and Worldwide entered into a First Amendment to the Agreement, which modified the rights and obligations of each party concerning the booking of cricket events at the stadium and park, amended Worldwide's obligations in providing stadium-related capital improvements, and updated other terms and conditions of the Agreement.

On April 6, 2021 (Item No. 56), County and Worldwide entered into a Second Amendment to the

Agreement, which reduced the Annual Guarantee, provided additional time for Worldwide to become current on then past-due fees owed to County, reduced the number of required event days, modified Worldwide's insurance requirements, modified Worldwide's capital improvements schedule, and removed Worldwide's obligation to provide internet services in the facility.

On July 14, 2021, Parks and Recreation Division (PRD) and Worldwide met to address Worldwide's financial relief request because of the negative financial impacts on its operations due to the COVID-19 public health emergency, including the closure of the Park and its use as a COVID-19 testing and/or vaccination site. The proposed Third Amendment provides relief to Worldwide that PRD believes is reasonable and appropriate in light of the specific impacts on the operations resulting from the COVID-19 public health emergency.

The proposed Third Amendment extends the initial term of the Agreement for 24 months, through June 13, 2024. The automatic renewals provided for in the Agreement remain in place and will be available following the extended initial term.

In addition, because of the impacts of COVID-19 on park operation, including the closure of the facility for a significant period of time, the Third Amendment waives the Monthly Annual Guarantee (MAG) fees owed by Worldwide to the County for the period starting April 2020 through May 2021, totaling \$110,832. Worldwide's MAG payments remain owed for the period starting on June 1, 2021.

Finally, this Third Amendment replaces the prior Capital Improvements schedule with a new schedule, which provides Worldwide additional time to complete its Capital Improvements.

The Third Amendment has been reviewed and approved as to legal sufficiency by the Office of the County Attorney.

Source of Additional Information

Dan West, Director, Parks and Recreation, (954) 357-8106

Fiscal Impact

Fiscal Impact/Cost Summary

Approval of the requested action will result in a net loss of \$110,832 from the waived MAG payments.