

JOINT RESOLUTION

JOINT RESOLUTION WITH THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY APPROVING AMENDMENT NO. 1 TO PRIME LEASE BETWEEN THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY, EXTENDING TERM OF PRIME LEASE THROUGH SEPTEMBER 30, 2041; WAIVING THE RIGHT OF FIRST NEGOTIATION AND THE RIGHT OF FIRST REFUSAL TO PURCHASE THE RIGHTS OF DBH OKC, LLC ; ACKNOWLEDGING, WITHOUT OBJECTION, THE PROPOSED TRANSFER OF OWNERSHIP OF DIAMOND BASEBALL PARENT, LLC, (THE INDIRECT PARENT OWNER OF LESSEE) FROM ENDEAVOR GROUP HOLDINGS, INC. TO SILVER LAKE PARTNERS; AND AUTHORIZING THE CHAIRMAN OF THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY TO EXECUTE AN ESTOPPEL CERTIFICATE, IF REQUESTED, RELATED TO THE 2016 AMENDED AND RESTATED SUBLEASE AGREEMENT BETWEEN LESSEE AND THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY.

WHEREAS, The City of Oklahoma City (“City”) is the fee simple owner of real property consisting of a baseball park and related parking tracts (“Property”) as described in the certain Lease Agreement dated October 1, 1997 (the “Prime Lease”) by which the Oklahoma City Public Property Authority (“OCPPA”) leases the Property from the City for a term set to expire on September 30, 2025; and

WHEREAS, the OCPPA subleased its interest in the Prime Lease beginning in 1997, with a lease to the OKC Athletic Club LP (“Original Lessee”), however over the past twenty-five (25) years that lease has been amended on several occasions and assigned by the Original Lessee to different entities, all as set forth in the Whereas recitals to the September 1, 2016 Amended and Restated Sublease Agreement (“2016 Sublease”) between the OCPPA and the Current Lessee, DBH OKC, LLC (formerly known as MB OKC, LLC); and

WHEREAS, the Current Lessee, DBH OKC, LLC, is a Delaware limited liability company which is indirectly owned by Diamond Baseball Parent, LLC; and

WHEREAS, Diamond Baseball Parent, LLC, is partially owned by Endeavor Group Holdings, Inc. (“Endeavor”), a global sports and entertainment company, and Endeavor has agreed to transfer its ownership in Diamond Baseball Parent, LLC, to Silver Lake (a global technology private equity firm); and

WHEREAS, the City and the OCPPA desire to acknowledge the transfer of Diamond Baseball Parent, LLC, to Silver Lake and recognize the stated intent by Silver Lake to honor the

terms of the 2016 Sublease, as amended, and as further amended in July of 2021 by the Addendum and Amendment; and

WHEREAS, the OCPPA acknowledges that pursuant to Section 5.7.2 of the 2016 Sublease, Lessee has granted the OCPPA the first right to negotiate the purchase of the Franchise or a majority interest in Lessee if Lessee has made a determination to sell the Franchise or a majority interest in Lessee and the right of first refusal in the event Lessee receives an unsolicited bona fide offer from a third party to acquire the Franchise or a majority interest in Lessee; and

WHEREAS, the City and the OCPPA have been advised that there is no change in management of the Lessee, as the transaction involves the parent owner of the Lessee, and thus have determined that it is in the best interest of the City and the OCPPA to waive the right of first negotiation and the right of first refusal to purchase the rights of the Lessee for this transaction; and

WHEREAS, the City and the OCPPA desire to authorize the Chairman of the OCPPA to execute an Estoppel Certificate related to the status of the 2016 Sublease; and

WHEREAS, because the Prime Lease between the City and the OCPPA expires on September 30, 2025, prior to the expiration of the 2016 Sublease, the City and the OCPPA wish to authorize the Chairman of the OCPPA and the Mayor of the City to execute an amendment to the Prime Lease extending the term of said Prime Lease to be concurrent with that of the 2016 Sublease.

NOW, THEREFORE, BE IT RESOLVED by the Oklahoma City Public Property Authority and The City of Oklahoma City that:

1. Amendment No. 1 to Prime Lease between The City of Oklahoma City and the Oklahoma City Public Property Authority, extending term of Prime Lease through September 30, 2041 be approved.
2. The OCPPA and the City hereby acknowledge the transfer of ownership of Diamond Baseball Parent, LLC (indirect owner of Lessee) from Endeavor Group Holdings, Inc. to Silver Lake Partners, without objection.
3. The OCPPA and the City hereby waive the right of first negotiation and the right of first refusal to purchase the rights of the Lessee at this time related to this transaction.
4. If requested, the Chairman of the Oklahoma City Public Property Authority is authorized to execute an Estoppel Certificate related to the 2016 Sublease between the Lessee and the Oklahoma City Public Property Authority.

ADOPTED by the Council and **SIGNED** by the Mayor of The City of Oklahoma City this

27th day of September

ATTEST:
Amy K. Simpson
CITY CLERK



David Holt

MAYOR

ADOPTED by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Public

Property Authority this 27th day of September, 2022.

ATTEST:
Amy K. Simpson
SECRETARY



David Holt

CHAIRMAN

REVIEWED for form and legality.

Amy Douglas
Assistant Municipal Counselor