

FACT SHEET

<u>TITLE</u>	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u>
AN ORDINANCE AUTHORIZING THE LEASE OF PORTIONS OF STAGEWORKS OF LOUISIANA, A CITY-OWNED PROPERTY, TO G-UNIT FILM & TELEVISION LOUISIANA, LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	4/23/2024	CITY ATTORNEY'S OFFICE
		<u>COUNCIL DISTRICT</u>
		B
		<u>SPONSOR</u>
		SAME

PURPOSE

To authorize the lease of portions of Stageworks of Louisiana, a City-owned property, to G-Unit Film & Television Louisiana, LLC for operation of a sports and entertainment event venue and other related uses.

BACKGROUND INFORMATION

The City of Shreveport is the owner of immovable property generally known as the "Stageworks of Louisiana" and/or "Expo Hall" at 400 Clyde Fant Parkway, Shreveport, Caddo Parish, Louisiana, together with all buildings, structures, and other improvements located thereon.

G-Unit Film & Television Louisiana, LLC ("Tenant") desires to operate a sports and entertainment event venue to include, but not be limited to, amateur and professional basketball and volleyball leagues and tournaments, amateur and professional boxing and MMA matches, seminars, conventions, auto shows, concerts and general business meetings. Tenant has requested and City desires to lease portions of the property to Tenant for such purposes.

This Lease is for a public purpose and constitutes a cooperative endeavor between City and Tenant for a public purpose as required by Article VII Sec. 14(C) of the Constitution of the State of Louisiana and as otherwise authorized by the constitution of the State of Louisiana.

TIMETABLE

Introduction: April 23, 2024
Final Passage: May 24, 2024

ATTACHMENT(S)

Lease Agreement with Exhibits

SPECIAL PROCEDURAL REQUIREMENTS

LSA-R.S. 33:4712 requires that notice of this ordinance be published three times within fifteen days, one week apart.

ALTERNATIVES

- (1) Adopt the ordinance as submitted.
- (2) Amend the ordinance.
- (3) Deny the ordinance.

RECOMMENDATION

Approval of this ordinance is recommended.

FACT SHEET PREPARED BY: Marcus E. Edwards
City Attorney

ORDINANCE NO. 40 OF 2024

AN ORDINANCE AUTHORIZING THE LEASE OF PORTIONS OF STAGEWORKS OF LOUISIANA, A CITY-OWNED PROPERTY, TO G-UNIT FILM & TELEVISION LOUISIANA, LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

BY:

WHEREAS, The City of Shreveport (“City”) is the owner of immovable property generally known as “Stageworks of Louisiana” and/or “Expo Hall” with an address of 400 Clyde Fant Parkway, Shreveport, Caddo Parish, Louisiana, together with all buildings, structures, and other improvements located thereon, more or less. The area to be leased hereunder is more fully described in **Exhibit A** attached to the lease and incorporated herein by reference, referred to hereinafter as “the Venue”; and

WHEREAS, G-Unit Film & Television Louisiana, LLC (“Tenant”) desires to operate a sports and entertainment event venue; and

WHEREAS, Tenant has requested and City desires to lease portions of the Venue to Tenant for such purposes; and

WHEREAS, City declares and confirms that this Lease is for a public purpose and constitutes a cooperative endeavor between City and Tenant for a public purpose as required by Article VII Sec. 14(C) of the Constitution of the State of Louisiana and as otherwise authorized by the constitution of the State of Louisiana, including but not limited to, Article VI § 21 of the Constitution of the State of Louisiana and the aforesaid provision.

WHEREAS, the Lease Agreement proposes an initial term of thirty (30) years with an option to renew for one (1) additional fifteen (15) year term; and

WHEREAS, the Lease Agreement also proposes rental payments in the amount of \$2,400.00 annually during the initial term and the renewal term of the agreement; and

WHEREAS, LSA-R.S. 33:4712 requires that notice of this ordinance be published at least three (3) times within fifteen (15) days, one week apart.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport in due, legal and regular session convened that the City of Shreveport is hereby authorized to lease the property described in the Lease Agreement Exhibit “A” to G-Unit Film & Television Louisiana LLC, for purposes of operation of a sports and entertainment event venue substantially in accord with the draft of the Lease Agreement filed herein for public inspection in the Office of the Clerk of Council on April 23, 2024.

BE IT FURTHER ORDAINED that the Mayor is hereby authorized to execute any and all documents on behalf of the City of Shreveport relative to the authority granted in the preceding paragraph.

BE IT FURTHER ORDAINED that a certified copy of the lease authorized herein and all Exhibits attached thereto, or an extract thereof, shall be filed and recorded in the conveyance records of Caddo Parish, Louisiana.

BE IT FURTHER ORDAINED that if any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items, or application, and to this end, the provisions of this resolution are hereby declared severable.

BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office