

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into by and between Trae Young Foundation, Inc. ("Young") and the City of Norman, Oklahoma ("City") for the purpose of establishing each entity's commitment to a long term relationship for the furtherance of indoor youth sport activities in Norman.

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 "Project"); 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 is apparent that the Norman Forward funding for the Project is inadequate to achieve the type of facilities envisioned by the Ad Hoc Advisory Group and the community at large; and

WHEREAS, the City is committed to identifying adequate funding, via a general obligation bond proposition to fully fund the Project as envisioned by the community and the stakeholders; and

WHEREAS, Young has 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.

NOW THEREFORE BE IT AGREED AMONG THE PARTIES that each parties, as indicated by its signature affixed to this Memorandum of Understanding, agree to the following:

1. The City agrees to solicit Young's input during all phases of project development, and Young, through his representative, agrees to provide such input, to ensure the multi-sport facility is designed to meet the community expectations for the facility.
2. The parties agree to actively and timely participate in the drafting of a multi-year final agreement that sets forth financial contributions totaling \$4 million and other pertinent information related to the ongoing relationship between the City and Young and the development of the multi-sport facility. The parties agree that any such commitment to financial contributions by Young is contingent on a successful general obligation bond election

that would support a \$58.8 million Project prior to any contribution from Young, and location of said Project on the current proposed site north of the Embassy Suites Hotel and Conference Center. The parties agree that the contributions from Young may be used to fund physical enhancements to the Project, or enhance the operation of programs offered by the Project.

3. The City agrees to appoint Young, or his designated representative, to the committee charged with the evaluation of proposals and ultimately, the recommendation for the selection of an operator for the multi-sport and possibly, the indoor aquatics facility.
4. The parties acknowledge and agree that the final agreement will provide for the naming of the Project after Young pursuant to Section 4 of the Contribution Dedication Guidelines of City's Citizens Recognition Policy.
5. Neither this Memorandum of Understanding nor any discussions between Young and the City constitute or imply any obligation related to the subject matter of this Memorandum of Understanding, and neither Young nor the City shall have any obligation related to the subject matter of this Memorandum of Understanding unless and until Young and the City enter into a separate written definitive agreement.

[Remainder of page left blank intentionally]

This Memorandum of Understanding shall be effective on the last date so signed below.

City of Norman

By: _____

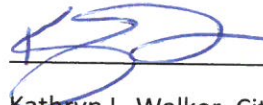
Mayor Breea Clark

Date: _____

Attested by: _____

City Clerk Brenda Hall

Approved as to form and legality this 18 day of June, 2020.



Kathryn L. Walker, City Attorney

Trae Young Foundation, Inc.

Signed By: Rayford Young

Name/Title: Rayford Young/President

Date: 6-14-2020