

**INITIAL GRANT FUNDING AGREEMENT
BETWEEN THE
FORTY NINERS SC STADIUM COMPANY LLC
AND CITY OF SANTA CLARA**

This Initial Grant Funding Agreement ("Agreement") is entered into effective as of _____, 2024 ("Effective Date"), by and between the City of Santa Clara ("City"), and Forty Niners SC Stadium Company LLC ("StadCo"), (sometimes referred to collectively herein as the "Parties"), with reference to the following facts:

RECITALS

- A. The Santa Clara Stadium Authority ("SCSA") and Levi's Strauss & Co. ("Levi's") have previously entered into that certain Naming Rights Agreement dated May 9, 2013 ("Naming Rights Agreement") pursuant to which SCSA granted certain "Naming Rights Entitlements" as defined therein, to Levi's for a term of 20 years.
- B. On January 30, 2024, SCSA and Levi's entered into that certain First Amendment to Naming Rights Agreement pursuant to which the parties are agreeing to a 10 year extension of the Naming Rights Agreement.
- C. Concurrently, SCSA and StadCo entered into the Levi's Stadium Naming Rights Extension and Enhanced Signage Project Implementation Agreement ("Implementation Agreement") to address each party's share in the cost for the design, construction and installation of the Enhanced Signage and StadCo has agreed to formalize its ongoing commitment to support charitable causes impacting the City of Santa Clara community.
- D. Through the Implementation Agreement, StadCo committed to contributing, from StadCo or an affiliated entity, \$200,000 annually for twenty years to non-profit organizations and community projects serving or directly impacting the City of Santa Clara community.
- E. While the parties are developing the community grants process for the distribution of these annual grants, StadCo is prepared to make the initial \$200,000 annual funding commitment to the Santa Clara Community for years 1-3. This Agreement serves to address the distribution of the initial \$600,000 and a process for developing a program for the distribution of the remaining commitment in the ensuing years.

NOW, THEREFORE, in consideration of the above-recitals, and other valuable consideration the receipt and sufficiency of which the parties hereby acknowledge, the Parties agree as follows:

- 1. In General: StadCo confirms its commitment under the terms of the Implementation Agreement to cause, through its related companies and/or charitable affiliates, grants and/or donations in the amount of \$200,000 annually for twenty (20) years commencing on or about April 1, 2024 (the "49ers Grant Commitment") for the benefit of non-profit organizations or community projects serving or directly impacting the City of Santa Clara community through the City's community grants program ("Community Grant Program").
- 2. Initial Grant Distribution for Years 1-3: The parties to this Agreement agree that additional time is required to develop the long-term Community Grant Program for

the distribution of the 49ers Grant Commitment. Pending the finalization of this program, the parties agree that the 49ers Grant Commitment distribution for the Years 1-3 (the “Initial Term Commitment”) shall be made as follows:

Year 1 (April 1 2024 – March 31, 2025):

Santa Clara Swim Club:	\$100,000
Bill Wilson Center:	\$50,000
City of Santa Clara Community Grants Program:	\$50,000

Year 2 (April 1, 2025 – March 31, 2026)

Santa Clara Swim Club:	\$100,000
City of Santa Clara Community Grants Program:	\$50,000
Qualified Santa Clara Beneficiary To Be Determined	\$50,000

Year 3 (April 1, 2026 – March 31, 2027):

Santa Clara Swim Club:	\$100,000
City of Santa Clara Community Grants Program:	\$50,000
Qualified Santa Clara Beneficiary To Be Determined	\$50,000

3. Terms for Initial Donation and Distribution. The Initial Term Commitment shall be paid to directly to the City as the “fiscal agent” for the donations contemplated by this Agreement. In year one, StadCo shall cause the payment to occur within ten (10) business-days after the Effective Date. For years two and three, StadCo shall cause the payment to the City to occur by on or before April 1, 2025 and April 1, 2026, respectively. Upon receipt of such amounts, the City shall, in turn shall cause the donations to be made in accordance with schedule set forth in Section 2 of this Agreement, above. City shall make all scheduled donation payments to the “Santa Clara Swim Club” and the “Bill Wilson Center” as soon as possible after receipt of the corresponding Initial Term Commitment funds. In the event that the City has not made the distribution within thirty (30) business days following receipt of such funds from StadCo, the respective amounts shall immediately be returned to the entity that provided the funds and such entity shall make such payments directly to the “Santa Clara Swim Club” and the “Bill Wilson Center.”

City distribution of amounts designated for the “City of Santa Clara Community Grants Program” shall be made in the corresponding fiscal year at such times and to such beneficiaries as City staff shall determine, after consultations with StadCo, or its designee, in accordance with City Community Grants Program guidelines.

City distribution of amounts designated for any “Qualified Santa Clara Beneficiary To Be Determined” shall be made in the corresponding fiscal year at such times and to such beneficiaries as StadCo, or its designee, shall select through a process it shall determine such beneficiaries, after consultations with and subject to approval from City staff. In the event that the City has not made the distribution within thirty (30) business days following the designation of the recipient by StadCo or its designee, the respective amounts shall immediately be returned to the entity that provided the funds and such entity shall make such payments directly to the recipient(s).

4. Subsequent Grant Distribution for Years 4-20 : The parties agree to that the grant distributions for Years 4-20 will be made in accordance with the terms of one or more subsequent Grant Funding Agreements between the parties. By no later than April 1, 2026, City staff and StadCo will meet and confer to develop the Community Funding Agreement for the distribution of the Grant Funds for Years 4-20. In order to provide, at a minimum, for the designation of the Year 4 grant recipients the parties shall endeavor to complete the Community Grant Funding Agreement for at least year 4 by on or before October 31, 2026.
5. Contract Administrator: The City Manager is hereby authorized to execute any grant agreements and other additional documents to effectuate the distribution of Initial Grant Distribution for Years 1-3. Any such documentation shall be reasonably approved by StadCo and reflect StadCo, or its designee, as the source of the funds being provided to the recipient and the City as the “fiscal agent” for StadCo.
6. Other Agreements; Further Assurances: As reasonably necessary to implement the terms of this Agreement, the parties agree to enter into such additional agreements, and take such additional actions as are reasonably necessary in order to fulfill their respective obligations under the terms of this Agreement.

[NEXT PAGE IS SIGNATURE PAGE]

**SIGNATURE PAGE TO
GRANT FUNDING AGREEMENT
BETWEEN THE
FORTY NINERS SC STADIUM COMPANY LLC
AND CITY OF SANTA CLARA**

IN WITNESS WHEREOF, the undersigned have executed this Agreement and agreed to be bound by its terms as of the Effective Date.

**FORTY NINERS SC STADIUM COMPANY
LLC**

By: _____

Name: Jihad F. Beauchman

Title: Executive Vice President & General Counsel

CITY OF SANTA CLARA

By: _____

JÖVAN D. GROGAN

CITY MANAGER

Approved as to Form

By: _____

Glen R. Googins, City Attorney