

## I-195 REDEVELOPMENT DISTRICT

### RESOLUTION REGARDING PARK NAMING/SPONSORSHIP RIGHTS

March 16, 2022

**WHEREAS:** The I-195 Redevelopment District (the “District”) was created and exists as a public corporation, governmental agency and public instrumentality of the State of Rhode Island under Chapter 64.14 of Title 42 of the General Laws of Rhode Island, as amended (the “Act”); and

**WHEREAS:** Pursuant to the Marc A. Crisafulli Economic Development Act, the General Assembly has authorized and empowered the District to enter into a contract with an affiliate of Bally’s Corporation (“Bally’s”), whereunder such affiliate would pay to the District a total of \$500,000 over a period of five (5) years for the right to name/sponsor a park or a portion thereof within the I-195 Redevelopment District, and containing such other terms and conditions as the District and such affiliate of Bally’s may agree; and

**WHEREAS:** The District and Bally’s have entered into a letter agreement dated March 3, 2021 (the “Letter Agreement”), a copy of which is attached hereto as Exhibit A, with respect to such naming rights.

**NOW, THEREFORE,** acting by and through its Commissioners, the District hereby resolves as follows:

**RESOLVED:**

1. That the District be, and it hereby is, authorized to enter into a Naming/Sponsorship Rights Agreement with an affiliate of Bally’s consistent with the terms of the Letter Agreement.
2. That each of the Chairperson and Executive Director, acting singly, be and hereby is, authorized to negotiate and execute a Naming/Sponsorship Rights Agreement with an affiliate of Bally’s consistent with the Letter Agreement and otherwise on such terms and conditions as he or she in his or her discretion deems necessary and appropriate.

## EXHIBIT A



*VIA EMAIL*

March 3, 2021

Marc Crisafulli  
Executive Vice President, Bally's Corporation & President, Twin River Casino Hotel & Tiverton  
Casino Hotel  
100 Westminster Street  
Providence, RI 02903

**Re: Proposed terms for Bally's Naming Rights for I-195 Redevelopment District Park**

Marc:

Below outlines the proposed key terms related to the naming rights of the I-195 Redevelopment District Park ("Park") referenced in Section 9 of House Bill No. 5223 and Senate Bill No. 0040.

**Initial Term:** The initial sponsorship term ("Initial Term") to be 5 years, beginning with FY22, assuming the referenced legislation becomes law before the end of FY21.

**Initial Term Payment Schedule:**

Year 1 (FY22): \$250,000  
Year 2 (FY23): \$150,000  
Year 3 (FY24): \$100,000  
Year 4 (FY25): \$100,000  
Year 5 (FY26): \$100,000

**Additional Terms:** Bally's is obligated to continue the sponsorship for 3 additional 5-year terms at a minimum annual fee of \$100,000. However, at the end of the Initial Term, and each subsequent 5-year term, the I-195 Redevelopment District Commission ("Commission") reserves the right to terminate the agreement with Bally's and issue a Request for Proposals ("RFP") to solicit other sponsors to replace Bally's sponsorship. If the Commission terminates the agreement with Bally's, the Commission understands that Bally's has no further financial obligations to the Park tied to House Bill No. 5223.

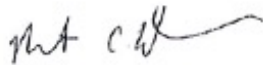
**Naming Rights:** The asset and corresponding name within the Park that will be sponsored by Bally's to be mutually agreed upon by the Commission and Bally's, but will either be a sponsorship line added to the name of the overall park (e.g., "Providence Innovation District Park sponsored by

Bally's") or a specific element within the park (e.g., "Bally's Food Pavilion"). Agreed upon name to be referred to as such in all communication and written materials related to the Park. The Commission reserves the right to sell naming rights to other elements within the park.

**All Other Terms:** All other terms related to the naming rights of the Park to be worked out between Bally's and the Commission and documented in a separate legal agreement. This term sheet only becomes effective upon passage into law of the legislation referenced above.

Signed:

I-195 REDEVELOPMENT DISTRICT



Robert Davis  
Chairman

BALLY'S CORPORATION



Marc Crisafulli  
Executive Vice President

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315 Iron Horse Way, Suite 101  
Providence, RI 02908

[195District.com](http://195District.com)