

RESOLUTION NO. 88

EXTENDING AN AGREEMENT WITH CAPITAL NEWSPAPERS DIVISION OF THE HEARST CORPORATION REGARDING NAMING RIGHTS FOR THE TIMES UNION CENTER

Introduced: 3/14/16

By Civic Center Committee:

WHEREAS, The Capital Newspapers Division of the Hearst Corporation submitted a proposal to extend the naming rights of the Civic Center as the “Times Union Center”, said proposal was evaluated by the County Executive’s Office and SMG and both have recommended it as the best deal for the County, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into an agreement with Capital Newspapers Division of the Hearst Corporation for the naming rights of the Civic Center in an amount of \$1,750,000 payable in equal annual installments for five years beginning January 1, 2016 and ending December 31, 2020 regarding the naming of the Civic Center as the “Times Union Center”, and, be it further

RESOLVED, That said agreement will reflect the commitments made by Capital Newspapers Division of the Hearst Corporation incurring the cost of all signage and naming materials, weekly advertisement, twelve promotional events annually, design and development of the Times Union Center Website that will enable online ticket sales for events, hosting fees for the website, packaging newspaper ads with links and advertising on the arena’s website and valuable marketing benefits in accordance with the proposal submitted, and, be it further

RESOLVED, That the County Attorney shall approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 3/14/16