

Legislation Text

File #: 15-9421, Version: 1

Naming Agreement for Bojangles' Coliseum and Surrounding Complex

Action:

Approve a Naming Rights and License Agreement with the the Charlotte Regional Visitors Authority and Bojangles' Restaurants, Inc. for Bojangles' Coliseum and the surrounding complex.

Staff Resource(s):

Tracy Dodson, City Manager's Office
Bob Hagemann, City Attorney's Office
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Explanation

- In November 2008 the City and the Charlotte Regional Visitors Authority (CRVA) entered into a 10-year agreement granting Bojangles' Restaurants, Inc. (Bojangles') naming rights to Bojangles' Coliseum (Council District 1).
- The agreement expires on December 31, 2018 because the City and the CRVA opted to renegotiate at the end of 10 years rather than allowing the agreement to automatically renew.
- The proposed new naming rights agreement will begin on January 1, 2019 and will run for 10 years, after which it will renew annually for five, one-year terms, unless either party provides notice of non-renewal. The new agreement makes the following key changes to the current agreement:
 - Increases the license fee paid by Bojangles' from \$125,000 per year for all 10 years to \$240,000 per year for the first year with increases of \$10,000 per year during the initial 10-year term. After the initial term, the fee increases by five percent per year (same as the current agreement).
 - Grants Bojangles' naming rights for the complex and the surrounding property which will be enhanced by the connecting walkway being built between Ovens Auditorium and Bojangles' Coliseum (the Bojangles Entertainment Complex).
 - Provides that the City and CRVA will not enter into a naming rights agreement with a company or brand for Ovens Auditorium, though the City could change the name to refer to an individual.
 - Adds provisions for promotion of the facilities through digital media, including a consolidated website for the Bojangles' Entertainment Complex; a monthly events email; and CRVA presence on social media such as Facebook, Twitter, and Instagram.
 - Clarifies and revises the detailed exclusivity restrictions regarding signage, product sales, and related commissions within the Coliseum and the Complex, in a way the CRVA believes will positively impact revenue.
- Other than road signs under the control of the State of North Carolina or the City, the CRVA will bear the initial cost of fabricating and installing any new signage within the Complex, including existing signage that must be updated to reference the Bojangles' Entertainment Complex or to reflect the updated Bojangles' Coliseum logo. The CRVA will also maintain and repair the signs after installation, with Bojangles' to pay for any work necessitated by changes to advertising copy. Changes to signs and logos are subject to CRVA approval.

Fiscal Note

Funding: CRVA will pay the costs of fabricating and installing signage.