

STAFF REPORT

The Town of Smithfield is requesting approval to enter a contract with W.T.B.C. LLC (a.k.a. the Tobs) for the use a coastal league baseball facility – to include concession stands, meeting rooms, locker rooms, baseball field and stadium storage areas – at the Smithfield Community Park located at 500 M. Durwood Stephenson Parkway. Terms of the contract are 20-year lease with a 5-year automatic roll-over extension.

- \$1 annual lease payment for the first and second year: 2026 & 2027
- \$10,000 annual lease payment in 2028
- \$12,250 annual lease payment in 2029
- \$25,000 annual lease payment for the next five years (2030 – 2034)
- 2% annual increase for the next five-year stanza (2035 – 2039)
- Lease payment will remain level at 2039 until 2044
- In 2044, lease payment will increase by 5% (from the 2039 level) and maintain at this rate until 2047 when another 5% increase will start with the 5-year automatic roll- over extension

Additional terms of the contract include water and sewer utilities, as well as refuse services. Electrical and Internet are the responsibility of the Tobs.

The Town will maintain control of naming rights of the Stadium and Field, which allows those proceeds to go towards stadium costs. Further, the Town will be responsible for the following areas: Stadium construction, maintenance and repair; Stadium sound system hardware and maintenance; Video or score board hardware and maintenance; Pesticide applications and turf aeration.

The Tobs will be responsible for playing surface management; stadium maintenance (pre and post-game maintenance, bathroom/dugout maintenance, as well as clubhouse/locker room/office cleaning); Concession Facilities; Clubhouse/Office Facilities; Supplies (chalk, toilet paper, paper towels, trash bags, lines, Turface, Field Paint); all security at Tobs events.