# AWARD NAMING RIGHTS TO FIRST NATIONAL BANK TEXAS FOR FAMILY RECREATION CENTER

RS-25-073 May 6, 2025

### Background

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- On January 21, 2025, the City Council awarded RF-25-03, Consultant for City Park Facilities Sponsorship agreements, to Sportsman Solutions.
- The scope of services includes evaluating the City's facilities to determine their naming rights and documenting the methodology used for these assessments.
- A flat commission pricing structure applies to all service phases, with 20% of the gross commission allocated to Sportsman Solutions and 80% to the City.

### Background

- All agreements proposed by Sportsman Solutions would be submitted for Council consideration.
- Sportsman Solutions engaged in discussions with First National Bank
  Texas about securing naming rights for the Family Recreation Center.
- The proposed agreement entails a commitment of \$60,000 per year for seven years, with an option for two additional seven-year terms. This would bring the potential value of the agreement to \$1,260,000. The City would retain \$48,000 annually with a potential of \$1,008,000 after Sportsman Solutions commission is paid.

## Background



#### Recommendation

Staff recommends City Council approve the agreement granting naming rights to First National Bank Texas for an initial term of seven years, with the option for two additional extensions of seven years each at the same rate.