

# The Superlative Group, Inc.

2843 Franklin Blvd.

Cleveland, OH 44113

## Professional Services Agreement

This agreement ("Agreement") is entered into on 3/7/2022 ("Effective Date") and sets forth the terms and conditions between The Superlative Group, Inc. ("Superlative"), an Ohio Corporation located at 2843 Franklin Blvd. Cleveland, Ohio 44113 and The City of Clearwater, Florida (the "Client" or "City"), located at Post Office Box 4748, Clearwater, FL 33758-4748 with respect to naming rights and sponsorship valuation and sales services to be provided by Superlative in connection with the marketable opportunities associated with the Client's marketable assets, including, without limitation, Coachman Park (the "Assets"). A map of Coachman Park is set forth in Exhibit C, which is hereby incorporated into this Agreement. Throughout this Agreement, Superlative and the Client shall be referred to individually as a "Party" and collectively as "The Parties." For purposes of this Agreement, reference to Client shall also include its affiliate entities that will be entering into Sponsorship Agreements (defined in Section 2) pursuant to this Agreement. The Parties have agreed as follows:

1. **Services:** During the Term (defined in Section 4), the Client hereby retains Superlative to serve as the exclusive sponsorship and naming rights representative of the Client with respect to the valuation and sale of sponsorship, naming rights, presenting sponsor, official sponsor, category partnership, pouring rights, advertising, hospitality, or any other rights, benefits, or recognition, in whole or in part, in connection with the Assets ("Services"). The scope of Services is further described in Exhibit A, which is attached to and incorporated as part of this Agreement by reference. Superlative agrees to use its diligent efforts, consistent with its own business judgment, in carrying out its obligations under this Agreement.
2. **Sponsor/Sponsorship Agreement:** Each entity secured by Superlative that subsequently enters into a "Sponsorship Agreement" (defined below) with the Client shall be referred to as a "Sponsor." If any entity, including any charitable corporate foundation related to any Sponsor, elects to make a contribution in support of the Assets, then subject to the terms of the applicable Sponsorship Agreement, such entity making the contribution shall also be deemed a Sponsor and the contribution shall be deemed consideration in connection with the Assets. Those contracts or agreements, including renewals, extensions and modifications thereof, by which any party enters to receive sponsorship, naming rights, presenting sponsor, official sponsor, category partnership, pouring rights, advertising, hospitality, or any other rights, benefits, or recognition, in whole or in part, in connection with the Assets are herein referred to as "Sponsorship Agreements."

3. Authority to Bind: Superlative agrees that Superlative shall not have any right to bind or commit the Client in any way. Any arrangement or understanding binding the Client, or by which any Sponsor obtains any rights or benefits in connection with the Assets and the Client, shall be set forth in a written agreement approved by the Client and executed by the Client and the Sponsor involved. The Client shall provide Superlative with a copy of this agreement and any modification or renewal thereof effected at any time.

4. Term: The "Phase I Term" of this Agreement shall commence on the Effective Date and expire upon Superlative's delivery of the Valuation Report. The "Phase II Term" of this Agreement, if triggered, shall commence upon the Client delivering Superlative a written notice to proceed to Phase II sales services, as set forth in Section 6 of this Agreement, and shall continue for eighteen (18) months, unless extended in accordance with this Agreement. The Parties further agree, however, that the Parties shall have the right through written, mutual agreement, no later than sixty (60) days before the expiration of the Phase II Term, to renew and extend the Phase II Term hereof for successive twelve (12) month periods ("Extended Term"). Individually or jointly, the Phase I Term and the Phase II Term may be referred to herein as the "Term."

5. Consideration:

5.1. As consideration to Superlative for the Services of Superlative as described herein, the Client agrees to pay to Superlative as follows:

(a) Phase I Asset Valuation Services: a professional services fee in the amount of Sixty Thousand USD (\$60,000) ("Professional Services Fee"). The Professional Services Fee shall be paid in two installments. The first installment shall be paid to Superlative in the amount of Thirty Thousand USD (\$30,000) upon completion of a site visit by Superlative and Superlative's delivery of the information request. The second installment shall be paid to Superlative in the amount of Thirty Thousand USD (\$30,000) upon delivery by Superlative of the first draft of the valuation report in relation to the Assets (the "Valuation Report"); and

(b) Phase II Naming Rights and Sponsorship Sales Services. In the event Client provides Superlative with a written notice to proceed to Phase II sales services (in accordance with Section 6), Client shall also, in its written notice to proceed, choose one of the payment options listed in Sections 5.1(b)(i) or 5.1(b)(ii) that it desires for Phase II sales services and such payment option shall constitute the payment terms for the Phase II sales services.

(i) Option 1

1. Five Thousand Five Hundred USD (\$5,500) per month for the Phase II Term ("Retainer") to be payable within the first five (5) days of each month immediately following Superlative's receipt of the notice to proceed as outlined in Section 6 below; and

2. Twenty Percent (20%) commission on Sponsorship Income

**OR**

(ii) Option 2

1. Seven Thousand Five Hundred USD (\$7,500) per month for the Phase II Term ("Retainer") to be payable within the first five (5) days of each month immediately following Superlative's receipt of the notice to proceed as outlined in Section 6 below; and
2. Fifteen Percent (15%) commission on Sponsorship Income

5.2. Client shall reimburse Superlative for all pre-approved travel and expenses at cost.

5.3. Any and all consideration, as stated in this Section 5, owed to Superlative pursuant to this Agreement that is derived from Sponsorship Income, and Client's obligation pay such consideration, shall survive the termination or expiration of this Agreement. Client's obligation to pay any Professional Services Fee and Retainer payments shall also survive the termination or expiration of this Agreement, in the event that such payments have not been paid upon the termination or expiration of this Agreement.

6. Completion of Phase I/Valuation and Initiation of Phase II/Sales Services: Superlative shall use commercially reasonable efforts to deliver the final draft of the Valuation Report to the Client within four (4) months of the Effective Date, unless otherwise agreed to by the Parties. The delivery of the final draft of the Valuation Report shall not be unreasonably conditioned or delayed by Client. In the event that the Client unreasonably conditions or delays the delivery of the Valuation Report, the delivery period, as set forth in this Section 6, shall be extended for the period of time in which the final draft was conditioned or delayed by the Client. Client shall have no obligation to proceed with Phase II sales services in connection with the Assets. In the event Client decides to proceed with Phase II sales services in connection with the Assets, it shall provide Superlative with a written notice to proceed, which notice is to occur upon a date to be mutually agreed upon by the Parties after the delivery of the final draft of the Valuation Report. Upon receipt of such notice to proceed, Superlative shall initiate the Phase II sales services in connection with the Assets.

7. Sponsorship Income:

7.1. As used herein, "Sponsorship Income" shall mean all amounts paid or payable by or on behalf of any entity as consideration for the right to receive any sponsorship, naming rights, presenting sponsor, official sponsor, category partnership, pouring rights, advertising, hospitality, or any other rights, benefits, or recognition, in whole or in part, in connection with the Client and the Assets, regardless of whether such amounts are paid during the Term hereof or during any period following the last day of the Term, pursuant to:

- (a) Any Sponsorship Agreement which is executed with a Sponsor during the Term of this Agreement;

- (b) Any Sponsorship Agreement which is executed within twelve (12) months following the expiration or termination of the Term hereof with any entity that was previously solicited by Superlative to become a Sponsor and with which Superlative had conducted good-faith discussions concerning the possibility of such entity becoming a Sponsor; and
- (c) Any renewal, extension or modification of any such contract or agreement, as described in sections 7.1(a) and 7.1(b) immediately above.

7.2. If any entity set forth in Section 7.1 shall provide the Client with any “in-kind” consideration (for example, products, services, advertising commitments, etc.), then such in-kind consideration shall be considered “Sponsorship Income” and shall be commissionable to Superlative at the rate described in Section 5 above. In-kind consideration shall be valued at the valuation set forth in the relevant Sponsorship Agreement, or if there is no such valuation, at the fair market value thereof.

8. Collection of Sponsorship Income: The Client shall be solely responsible for and shall directly collect all Sponsorship Income. Client will remit any commission owed on Sponsorship Income to Superlative within thirty (30) days of receipt of Sponsorship Income. Any payments shall be made by check payable to “The Superlative Group, Inc.” at the address set forth herein. At the time of payment to Superlative, the Client shall supply Superlative with a statement showing the identity of the entity that made payment, the amount paid, the date of receipt, and the calculation of commission payable to Superlative.

9. Exclusivity: Superlative shall serve as the exclusive naming rights and sponsorship valuation and sales agent of the Client to value and sell sponsorship, naming rights, presenting sponsor, official sponsor, category partnership, pouring rights, advertising, hospitality, or any other rights, benefits, or recognition, in whole or in part, in connection with the Assets during the Term of this Agreement.

10. Progress Meetings: Representatives of Superlative will make themselves available to meet with senior Client executives on a periodic basis to assess the progress of the Services, and at such time Superlative will provide the Client with Superlative’s opinions and recommendations for obtaining a successful outcome for the naming rights and sponsorship sales.

11. Record Keeping: Each Party agrees that it will keep accurate and complete records and books of accounts showing all income it receives relating to this Agreement. Each Party or its representatives shall have the right at all reasonable times (prior to the expiration of two (2) years after the end of the Term) to inspect and make copies of the books and records of the other Party so far as such books and records shall relate to the computation of amounts to be paid to Superlative and the Client hereunder.

12. Partnership/Joint Venture: This Agreement does not constitute and shall not be construed as constituting a partnership or joint venture between the Client and Superlative. Neither Party shall have any right to obligate or bind the other Party in any manner whatsoever, and nothing herein contained shall give or is intended to give any rights of any kind to any third person.

13. Ownership of Proprietary Information: This Agreement does not constitute and shall not be construed as constituting the transfer or assignment of any proprietary information from Superlative to the Client. Superlative shall retain the ownership rights to all proprietary information that it owned (in whole or in part) prior to entering into this Agreement, including, but not limited to, trade secrets, technology, formulas, calculations, algorithms, or information pertaining to business operations and strategies, and information pertaining to customers and pricing.

14. Intellectual Property Rights. This Agreement does not constitute and shall not be construed as constituting the transfer or assignment of any intellectual property between the Parties, unless set forth otherwise in this Agreement. The Parties shall retain ownership right, title, and interest to all intellectual property that they owned (in whole or in part) prior to entering into this Agreement, including, but not limited to, copyrights, patents, trademarks, and service marks.

15. Client Indemnification: The Client shall indemnify, save and hold harmless Superlative, its affiliates, their respective officers, directors, employees, shareholders, and any of them, from and against any and all expenses, damages, claims, suits, actions, judgments, and liabilities ("Claims") arising out of, or in any way connected with, (a) the negligent act or omission or willful misconduct of the Client and its employees relating to this Agreement, (b) the negligent or unlawful use of the Asset by, or activities of, the Client and its employees, related to or connected with Client, or (c) breach by the Client of any representation or warranty of the Client herein set forth. In the event that Claims arise from the concurrent negligence of Client and Superlative, the duty to indemnify shall be limited to the extent of the negligence of Client and its employees. Notwithstanding the foregoing, this Section 15 shall not apply to any claims, suits, actions, judgments, liabilities, and any costs, expenses, and damages resulting therefrom, between the Parties. Furthermore, this Section 15 shall survive the termination or expiration of this Agreement. Nothing contained herein is intended to serve as a waiver by Client of its sovereign immunity, to extend the liability of Client beyond the limits set forth in Section 768.28, Florida Statutes, or be construed as consent by Client to be sued by third parties.

16. Superlative Indemnification: Superlative shall defend, indemnify, save and hold harmless the Client, its affiliates, their respective officers, directors, employees, shareholders, representatives, contractors and agents, and any of them, from and against any and all expenses, damages, claims, suits, actions, judgments, liabilities and costs whatsoever (including attorneys' fees and expenses of attorneys retained by Superlative) ("Claims") arising out of, or in any way connected with, (a) the negligent act or omission or willful misconduct of Superlative, its employees, agents, representatives and contractors relating to this Agreement, (b) the negligent or unlawful use of the Asset by, or activities of, Superlative, its employees, agents or contractors, related to or connected with the Superlative, or (c) breach by Superlative of any representation or warranty of Superlative herein set forth. In the event that Claims arise from the concurrent negligence of Superlative and Client, the duty to indemnify shall be limited to the extent of the negligence of Superlative, its employees, agents, representatives and contractors. Notwithstanding the foregoing, this Section 16 shall not apply to any claims, suits, actions, judgments, liabilities, and any costs, expenses, and damages resulting therefrom, between the Parties. Furthermore, this Section 16 shall survive the termination or expiration of this Agreement.

17. Force Majeure: If either Party is delayed, prevented, prohibited, or materially impaired from performing any of its obligations under this Agreement (other than a payment obligation hereunder) as a result of a force majeure event, including, but not limited to, acts of God, adverse weather conditions, natural

catastrophe, labor disputes, strikes, war, insurrection, terrorist action, government restrictions, civil commotion, riots, fire, flood, pandemics, epidemics, public health crisis or emergency, or other cause beyond the Parties' reasonable control, then such Party's failure to perform such obligation shall not constitute a breach of this Agreement and such Party shall be excused from performance of such obligation for a period of time equal to the period during which the force majeure event delays, prevents, prohibits, or materially impairs such performance. Notwithstanding the foregoing, a force majeure event does not include any changes in general economic conditions such as inflation, interest rates, economic downturn or other factors of general application; or an occurrence that merely makes performance more difficult or expensive.

18. Damages: Except in regard to Sections 15 and 16 of this Agreement, under no circumstance shall Superlative or the Client be liable to the other Party or any other person or entity for special, incidental, consequential or indirect damages, loss of good will, or exemplary or punitive damages. In addition, and without prejudice to the foregoing, Superlative's total liability to the Client shall not exceed the total sums paid by the Client under this Agreement in respect of the Services, and Client's total liability to Superlative shall not exceed the total sums payable to Superlative under this Agreement.

19. Transfer/Assignment: Neither Party shall assign or otherwise transfer this Agreement, nor any rights or obligations hereunder, except upon receipt of the prior express written approval of the other Party hereto.

20. Governing Law and Venue: This Agreement shall be governed and construed according to the laws of the State of Florida without regard to conflict of laws. Any action brought by either Party shall lie in Pinellas County Florida.

21. Construction: Superlative and the Client hereby acknowledge that both Parties participated equally in the negotiation of this Agreement and that, accordingly, in interpreting this Agreement, no weight shall be placed upon which Party hereto or its counsel drafted the provision being interpreted.

22. Severability: The provisions of this Agreement are divisible. If any such provision shall be deemed invalid or unenforceable, such provision shall be limited to the extent necessary to render it valid and enforceable, and the remaining provisions of this Agreement shall continue in full force and effect, without being impaired or invalidated in any way.

23. Survival: Provisions of this Agreement, which by their nature should apply beyond their terms, will remain in force after any termination or expiration of this Agreement including, but not limited to, this Section 23 and the following provisions: Section 5.3, Section 8, Section 11, Section 13, Section 14, Section 15, Section 16, Section 18, Section 20, Section 21, Section 22, Section 25, Section 26, and Section 28.

24. Reserved.

25. Waiver: No failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement operates or may be construed as a waiver thereof or any other right, remedy, power, or privilege. No single or partial exercise of any right, remedy, power, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

26. Entire Agreement: This Agreement, including all exhibits, schedules, and any documents or instruments incorporated herein by reference constitutes the sole and entire agreement of the Parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral, between the Parties with respect to the subject matter hereof.

27. Amendment: This Agreement may be amended from time to time only upon a written agreement between the Parties.

28. Counterparts. This Agreement may be executed in two (2) or more counterparts (including, without limitation, by means of an electronic or facsimile signature), each of which shall be deemed an original, but all of which, when together constitute one and the same instrument.

29. Public Records: Superlative (hereinafter “contractor” in this section 29 only) will be required to comply with Section 119.0701, Florida Statutes, as may be amended from time to time, specifically to:

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: 727-562-4092, Rosemarie.Call@myclearwater.com, 600 Cleveland Street, Suite 600, Clearwater, FL 33755.

Contractor shall comply with the following:

- a) Keep and maintain public records required by the City of Clearwater (hereinafter “public agency”) to perform the service being provided by the contractor hereunder.
- b) Upon request from the public agency’s custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided for in Chapter 119, Florida Statutes, as may be amended from time to time, or as otherwise provided by law.
- c) Ensure that the public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.
- d) Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be

provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

30. E-Verify: Superlative and its subcontractors shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. Superlative will not enter into a contract with any subcontractor unless each Party to the contract registers with and uses the E-Verify system. Subcontractor must provide Superlative with an affidavit stating that subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Superlative shall maintain a copy of such affidavit. Client may terminate this contract for any violation of this subsection (g). See Section 448.095, Florida Statutes (2020).

31. Termination. A Party will be in default if that Party: (i) is or becomes insolvent or is a party to any voluntary bankruptcy or receivership proceeding, makes an assignment for a creditor, or there is any similar action that affects either Party's capability to perform under the Agreement; (ii) is the subject of a petition for involuntary bankruptcy not removed within sixty (60) calendar days; (iii) conducts business in an illegal manner; or (iv) fails to carry out any term, promise, or condition of the Agreement. In the event a Party is in default then the other Party may, at its option and at any time, provide written notice to the defaulting Party of the default. The defaulting Party will have thirty (30) days from receipt of the notice to cure the default; the thirty (30) day cure period may be extended by mutual agreement of the parties, but no cure period may exceed ninety (90) days. A default notice will be deemed to be sufficient if it is reasonably calculated to provide notice of the nature and extent of such default. Failure of the non-defaulting Party to provide notice of the default does not waive any rights under the Agreement.

32. Insurance Requirements are set forth in Exhibit B, which is incorporated by reference and attached hereto.

If the foregoing is satisfactory, please indicate your agreement by signing at the place provided below.

Sincerely,

Read and Agreed:

The Superlative Group, Inc.

By 

Date: \_\_\_\_\_

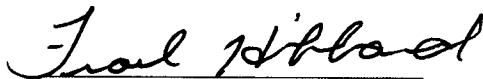
Kyle Canter

Chief Operating Officer

2843 Franklin Blvd.

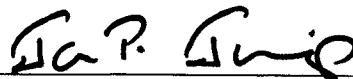
Cleveland, OH 44113

Countersigned:



Frank Hibbard  
Mayor

CITY OF CLEARWATER



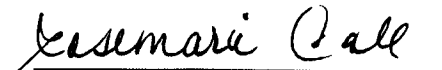
Jon Jennings  
City Manager

Approved as to form:



Owen Kohler  
Assistant City Attorney

Attest:



Rosemarie Call  
City Clerk



## EXHIBIT A

### SCOPE OF SERVICES

# Project Methodology, Approach & Timeline

## PHASE I: ASSET INVENTORY & VALUATION

During Phase I, our team of Valuation specialists identify and value all of the assets that the City of Clearwater's Coachman Park ("Coachman Park") has available to generate revenue. Our Valuation process includes five key components:

- 1) Quantitative Analysis;
- 2) Qualitative Analysis;
- 3) Contract & Policy Analysis;
- 4) Industry Benchmarking; and
- 5) Prospect Identification.

Each component is briefly summarized in the following pages.

### QUANTITATIVE ANALYSIS

Quantitative Benefits reflect the ability to effectively measure the return on investment that Coachman Park partners can expect to receive. These include the direct, or tangible, benefits available to the partner. Quantitative Benefits typically form a significant portion of fair market value because each item is quantifiable and guaranteed to the partner.

Quantitative Benefits are separated into several categories including:

- Property Media Buys;
- Signage Benefits;
- Print Marketing Collateral;
- Social and Digital Media Exposure; and
- Display Opportunities.

The first step in identifying quantitative value is by studying real-world media value in the marketplace. This involves understanding the total number of possible impressions available through each asset that reaches the target audience. We identify television, signage, print, digital and social media exposure and then scale impressions for each asset from "valued impressions" to "waste impressions," adjusting the media value accordingly. Standard discount rates range between 10 and 75 percent depending on the type and quality of exposure.

Quality of exposure is determined by:

- How prevalent the partner's ID (Name) is through the exposure period; and

- The impact of its placement with its intended audience.

Our specialists then use pre-impression, or rate-card, values to assign a price or value to each benefit identified. CPMs used for this purpose are culled from local, regional and national advertising rates depending on the scope of the opportunity. Typical CPMs can range from \$2.50 for online exposure to \$15 for large format out-of-home digital signage. They also represent the most accurate metric by which to determine exposure value for any particular Naming Rights or sponsorship asset.

Our quantitative analysis also includes an assessment of the value of engaging the target audience and the quality of exposure received. Understanding the value of each impression with respect to a specific demographic or target audience is an important component. For example, a target student demographic of 18- to 21-year-old females may be considered a "premium audience" by one partner, while another may be trying to reach 35- to 54-year-old males. Our valuation is adjusted accordingly for each opportunity and asset.

The final aspect of our quantitative assessment is identifying the costs of engaging the target audience and achieving high-quality exposure. This includes an assessment of the cost of delivery (to the partner) and may include direct costs (installing a hard sign), overhead costs (maintaining a media platform) or development costs.

### **QUALITATIVE ANALYSIS**

Qualitative Benefits, or intangible benefits, enhance the value of Naming Rights and sponsorships and typically fall outside traditional media platforms making them difficult to quantify. Superlative classifies Qualitative Benefits into five distinct categories based on its extensive experience selling, negotiating and auditing Naming Rights and corporate sponsorships:

- Prestige of Property;
- Value of Audience;
- Opportunity to Activate;
- Partner Protection; and
- Geographic Reach.

Functionally, Qualitative Benefits represent the premium value Naming Rights and sponsorships demand over alternative marketing investments. By simplifying intangible benefits into the above five categories, Superlative is able to effectively justify premium Naming Rights and sponsorship value by focusing on the qualitative aspects of an opportunity that align with the objectives of a corporate marketer.

### **CONTRACT & POLICY ANALYSIS**

As part of its analysis, Superlative conducts a thorough contract review prior to completing every Phase I report. The goal of this process is to establish a list of any limitations, processes or existing policies that affect a contract. Then Superlative develops a strategy to minimize the effects of those limitations and maximize all of the identified opportunities through a logical priority assessment.

Not only are prices, fulfillment obligations and relative value for each party reviewed, but also values against similar contracts with other entities. The value of Naming Rights and sponsorships to Coachman Park will be inhibited by any pre-existing contracts relating to Naming Rights and corporate sponsorships. A thorough understanding of Coachman Park's existing advertising contracts will assess the impact that existing agreements place on new Naming Rights and sponsorship agreements.

The project team spends time early in the project reviewing all relevant statutes, signage regulations and rules to ensure that Coachman Park marketing opportunities, within context of established guidelines, are understood. Superlative remains in close contact with Coachman Park's legal and executive teams to ensure that the asset database is being developed in a manner that is consistent with Coachman Park's existing policy regarding assets for marketing purposes.

#### **INDUSTRY BENCHMARKING**

Superlative maintains an extensive database of Naming Rights and sponsorship agreements that is continuously updated and includes, but is not limited to, Naming Rights and sponsorship contracts from theaters, arenas, park districts, municipalities, convention centers, stadia, transit agencies, Departments of Transportations, universities and nonprofit organizations. Once our Valuation specialists have developed the asset database and determined the Naming Rights and corporate sponsorship value for each opportunity and asset, a list of similar sponsorship contracts, including their terms, associated fees and other pertinent details, is compiled for each asset. The goal of this process is to identify not only the fair market value of each Naming Rights and sponsorship opportunity, but also the minimum (floor) and maximum (ceiling) revenue garnered in the marketplace by similar organizations. Each Naming Rights and sponsorship asset is presented in this manner in our final Phase I report.

#### **PROSPECT IDENTIFICATION**

As a final step, Superlative draws upon its extensive background in Naming Rights and sponsorship sales and its proprietary database to outline prospective partners for each marketable opportunity. This database includes both category identification and major corporate partners within each category. In our experience, optimum revenue generation is attained when there is a comprehensive understanding of:

- The inventory available; and
- How that inventory aligns with the needs of potential partners.

Superlative's experience in identifying and documenting marketing rights, combined with our knowledge of (and relationships with) large corporations, will give Coachman Park the tools to ensure the maximum revenues are leveraged out of every corporate partnership.

## **OPTIONAL PHASE II: STRATEGIC SALES CAMPAIGN DEVELOPMENT**

Superlative's main priority is to generate maximum revenue for our clients. Upon completion of Phase I, Superlative recommends immediately moving forward with a strategic sales campaign, beginning with the client's most valuable opportunities. Prioritizing assets in this manner ensures optimum revenue generation by taking the largest asks to market first. To ensure that coverage is comprehensive, Superlative uses a systematic approach to contact marketing partners.

### **PROSPECTING**

- Collaborate closely with Coachman Park's leadership and development teams on recommendations they may have;
- Exhaust Superlative's contact database of thousands of corporate contacts, which is continually updated;
- Identify and research prospective corporations through various subscribed databases to match the marketing needs of corporations with the logical and most valuable marketing assets of Coachman Park;
- Promote sales campaign with a description of Coachman Park's initiatives through a myriad of resources;
- Create presentation material that will provide specific information for potential investments and/or partnerships with Coachman Park as part of the Naming Rights or sponsorship program, including:
  - Market/Demographic data;
  - Measured media value;
  - Value justification for unmeasured media;
  - Sponsorship benefits and options;
  - Options for renewal; and
  - Financial investment.

### **NEGOTIATING AND COMPLETING AGREEMENTS**

Superlative will assist in any way that is comfortable for Coachman Park. Superlative's executives can be the upfront negotiator or advise Coachman Park stakeholders, depending on your desire and needs.

### **PRESENT AGREEMENTS TO THE CITY AND THE MEDIA**

Superlative is well versed in the appropriate procedures for announcements to local and national media outlets. Superlative will work with Coachman Park to accurately present a negotiated Naming Rights and sponsorships to the appropriate executives and media. It is important that Naming Rights and sponsorships be communicated accurately, both financially and politically, while being cognizant of objections and concerns.

### **CONTRACT FULFILLMENT**

Superlative will work with Coachman Park to develop a system that accurately tracks the status of newly developed Naming Rights and corporate sponsorships. Our experience shows that contract fulfillment requires participation from development, legal and accounting functions to ensure high-quality partner relationships.

### **MANAGE AND AUDIT ONGOING RIGHTS**

Superlative establishes post-contract review mechanisms to ensure that all benefits owed to Coachman Park are captured and that the organization is meeting its obligations under these contracts. Superlative is a strong advocate of audits, especially when payments are performance based.

**ACTIVATION AND AUDIT (TERM OF AGREEMENT)**

After delivery of a campaign agreement, the project team will assist Coachman Park in the activation and compliance of each aspect of that agreement. Specifically, Superlative will:

- Finalize agreement terms and conditions;
- Assist Coachman Park with the first year of activation of each Naming Rights and/or sponsorship;
- Assist in the development of payment schedules and compliance issues; and
- Provide other services as requested by Coachman Park.

**PROGRESS REPORTS**

Superlative understands that effective communication with the client is a critical part of successful project delivery. As part of our standard reporting procedure, we use template reports to provide sales updates:

- Following all meetings with target companies regarding any Naming Rights, corporate sponsorship or revenue-potential opportunity;
- On a monthly basis, to provide Coachman Park an update on activity during the period. We discuss these periodic sales update reports on a scheduled conference call.

Reports are prepared in a template and serve as a record of discussion during sales meetings and log the following project details. Generally, our progress reports include the following information:

- Project timescales and sale priorities
- Status of progress of deliverables in Scope of Services
- Status of all activities, events and efforts
- Summary of meetings and presentations
- Summary of activity regarding market interest and feedback
- Summary of communications with potential partners
- Any deviations from project deliverables or schedule
- Plan of activities for next 30 days

The Superlative Group will agree to the format with Coachman Park's project team as part of our project initiation process.

## PROJECT TIMELINES

Superlative understands that every client situation is unique, and our sales and marketing process allows for flexibility and customization depending on Coachman Park's specific needs. For our engagement, Superlative will complete the following steps:

### **PHASE I VALUATION (3-4 months, immediately following contract execution)**

#### **WEEKS 1 – 4**

- **KICKOFF MEETING AND SITE VISITS.** Site visits are undertaken as soon as possible to view the assets being valued and kick-start the asset research process. Our valuation team will compile a digital inventory of images and renderings that will be referenced during the valuation process and used in development of promotional materials for the sales implementation process.

Concurrent with our site visit, Superlative requests a kickoff meeting at Coachman Park's offices to introduce our team in person, identify project leads and go over timelines and responsibilities.

- **GATHERING OF PRELIMINARY INFORMATION.** Upon appointment as sales agents on any new engagement, The Superlative Group carries out initial research to review relevant documentation such as strategic plans, design briefs and project renderings to gain an in-depth knowledge of the project and make an accelerated start on our asset identification process.

Upon completion of our site visit, Superlative will send Coachman Park staff a detailed Information Request that identifies the key pieces of information that we would like to review as part of our valuation process and present our initial thoughts on the structure of the final report. We will schedule a follow-up call to answer any questions pertaining to our request to facilitate and expedite the information gathering process.

#### **WEEKS 5 – 8**

- **RECEIPT AND REVIEW OF INITIAL INFORMATION.** Superlative allows 2-3 weeks for receipt of the bulk of information requested of Coachman Park, although this process will likely continue until the report is finalized, and potentially, throughout the strategic sales process as Superlative obtains interest from potential partners. In most cases, Superlative secures most of what it needs to begin building Coachman Park's asset database by Week 6.
- **DEVELOPMENT OF ASSET DATABASE.** Concurrently, Superlative's valuation specialists begin compiling Coachman Park's assets and determining their quantitative value based on local, regional and national media rates.

- **QUALITATIVE ASSESSMENT OF NAMING RIGHTS & SPONSORSHIP ASSET VALUE.** Our valuation team conducts original research to ascertain the intangible value of Coachman Park's Naming Rights and sponsorship opportunities when compared to other, similar properties, using annual reports, press releases and other relevant information provided by Coachman Park as well as Superlative's proprietary database of Naming Rights and sponsorship contracts.

#### **WEEKS 9 – 12**

- **CONTRACT REVIEW.** Once Superlative has determined the Naming Rights and sponsorship value for Coachman Park assets, packages are compared to the existing Coachman Park Naming Rights and sponsorship agreements. A database of potential challenges and limitations that could potentially impact revenue generation is created, from both external (e.g., signage restrictions) and internal (e.g., category restrictions like tobacco or alcohol) processes.
- **INDUSTRY BENCHMARKING AND PROSPECT IDENTIFICATION.** Drawing upon its proprietary database, Superlative builds a list of comparable Naming Rights and sponsorship contracts relevant to each Coachman Park opportunity. This list is also used to identify target partner entities along with input from the Superlative sales team.
- **EXECUTIVE REVIEW.** Superlative conducts an extensive internal review process where senior leadership has an opportunity to weigh in on potential contract value and overall program revenue potential, lending insight critical insight to the project and ensuring that all potential revenue is accounted for.
- **DELIVERY OF DRAFT PHASE I REPORT.** Superlative allows 1-2 weeks for review by Coachman Park staff, followed by a conference call with Superlative's valuation experts to walk through our findings together. Subsequently, any feedback is incorporated and the document is finalized.

#### **OPTIONAL PHASE II SALES (12 months, recommended minimum)**

- **DEVELOPMENT OF SALES MATERIALS.** Superlative's design team will begin developing presentations, one-sheets and other sales materials using information obtained through the Phase I Valuation process, including audience demographics, proposed sponsorship value and images obtained through site visits and Coachman Park.
- **PIPELINE DEVELOPMENT.** Superlative's sales executives will work with Coachman Park personnel to develop a database of sponsor contacts, to be reviewed and agreed upon by Coachman Park staff prior to Superlative making its first call.
- **MONTHLY REPORTING.** Superlative's sales executives will coordinate a regular conference call with Coachman Park leadership to provide regular updates on progress made to date. Additional calls may be requested on an ad hoc basis as sponsor interest and pitch meetings are secured. Superlative will provide an updated sales report

Coachman Park's review prior to the call.

- **NEGOTIATE AND COMPLETE NAMING RIGHTS & SPONSORSHIP AGREEMENTS.** As noted above, Superlative's valuation process determines not only the fair market value of each opportunity, but also the range of contract value obtained by similar organizations from corporate sponsors. With Coachman Park's approval, Superlative will open negotiations at the ceiling of this range, or higher, and secure partnerships within the parameters of contract value provided, beginning with Coachman Park's most valuable assets first.

## **EXHIBIT B**

**INSURANCE REQUIREMENTS.** SUPERLATIVE shall, at its own cost and expense, acquire and maintain (and cause any subcontractors, representatives or agents to acquire and maintain) during the term with the City, sufficient insurance to adequately protect the respective interest of the parties. Coverage shall be obtained with a carrier having an AM Best Rating of A-VII or better. In addition, the City has the right to review SUPERLATIVE'S deductible or self-insured retention and to require that it be reduced or eliminated.

Specifically, SUPERLATIVE must carry the following minimum types and amounts of insurance on an occurrence basis or in the case of coverage that cannot be obtained on an occurrence basis, then coverage can be obtained on a claims-made basis with a minimum three (3) year tail following the termination or expiration of this Agreement. Specific work may require additional coverage on a case by case basis:

- a. **Commercial General Liability Insurance** coverage, including but not limited to, premises operations, products/completed operations, products liability, contractual liability, advertising injury, personal injury, death, and property damage in the minimum amount of \$1,000,000 (one million dollars) per occurrence and \$2,000,000 (two million dollars) general aggregate.
- b. **Commercial Automobile Liability Insurance** coverage for any owned, non-owned, hired or borrowed automobile is required in the minimum amount of \$1,000,000 (one million dollars) combined single limit.
- c. **Statutory Workers' Compensation Insurance** coverage in accordance with the laws of the State of Ohio, and **Employer's Liability Insurance** in the minimum amount of \$100,000 (one hundred thousand dollars) each employee each accident, \$100,000 (one hundred thousand dollars) each employee by disease and \$500,000 (five hundred thousand dollars) aggregate by disease with benefits afforded under the laws of the State of Ohio. Coverage should include Voluntary Compensation. Coverage must be applicable to employees, contractors, subcontractors, and volunteers, if any.
- d. If SUPERLATIVE is using its own property, or the property of the City or other provider, in connection with the performance of its obligations under this Agreement, then **SUPERLATIVE'S Equipment Insurance or Property Insurance** on an "All Risks" basis with replacement cost coverage for property and equipment in the care, custody and control of others is required.
- e. **Professional Liability Insurance** coverage appropriate for the type of business engaged in by SUPERLATIVE with minimum limits of \$1,000,000 (one million dollars) per occurrence. If a claims made form of coverage is provided, the retroactive date of coverage shall be no later than the inception date of claims made coverage, unless prior policy was extended indefinitely to cover prior acts. Coverage shall be extended beyond the policy year either by a supplemental extended reporting period (ERP) of as great a duration as available, and with no less coverage and with reinstated aggregate limits, or

by requiring that any new policy provide a retroactive date no later than the inception date of claims made coverage.

The above insurance limits may be achieved by a combination of primary and umbrella/excess liability policies.

**OTHER INSURANCE PROVISIONS.**

- a. Prior to the execution of this Agreement, and then annually upon the anniversary date(s) of the insurance policy's renewal date(s) for as long as this Agreement remains in effect, SUPERLATIVE will furnish the City with a Certificate of Insurance(s) (using appropriate ACORD certificate, SIGNED by the Issuer, and with applicable endorsements) evidencing all of the coverage set forth above and naming the City as an "Additional Insured." In addition, when requested in writing from the City, SUPERLATIVE will provide the City with certified copies of all applicable policies. The address where such certificates and certified policies shall be sent or delivered is as follows:  
  

**City of Clearwater  
Attn: Purchasing  
P.O. Box 4748  
Clearwater, FL 33758-4748**
- b. SUPERLATIVE shall provide thirty (30) days written notice of any cancellation, non-renewal, termination, material change or reduction in coverage.
- c. SUPERLATIVE'S insurance as outlined above shall be primary and non-contributory coverage for SUPERLATIVE'S negligence.
- d. SUPERLATIVE reserves the right to appoint legal counsel to provide for SUPERLATIVE'S defense, for any and all claims that may arise related to Agreement, or work performed under this Agreement. SUPERLATIVE agrees that the City shall not be liable to reimburse SUPERLATIVE for any legal fees or costs as a result of SUPERLATIVE providing its defense as contemplated herein.

**The stipulated limits of coverage above shall not be construed as a limitation of any potential liability to the City, and failure to request evidence of this insurance shall not be construed as a waiver of SUPERLATIVE'S obligation to provide the insurance coverage specified.**

**EXHIBIT C**

**MAP OF COACHMAN PARK**

# LOCATION MAP

Nov 30, 2020

## Legend

 Coachman Park Extent



Prepared by:  
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## Exhibit C Coachman Park Map



Map Gen By: CRM

Reviewed By: JH

Date: 2/18/2022

Page 1 of 1

Scale: N.T.S.

Document Path: C:\Users\Christopher.Melone\City of Clearwater\Engineering Geographic Technology - Documents\GIS\Engineering\Location Maps\CoachmanPark\_Imagine\_8x11\_Landscape.mxd