

MEMORANDUM OF UNDERSTANDING

Between

The Town of Yorktown, Indiana

&

Delaware County Futbol Club, Inc.

This Memorandum of Understanding (MOU) between the Town of Yorktown, Indiana (hereinafter, the “Town”), and Delaware County Futbol Club, Inc., an Indiana nonprofit corporation (hereinafter “DCFC”), outlines the agreed upon conditions regarding equipment and facilities improvements at the Yorktown Sports Park (hereinafter “Project”).

1. The Town will provide DCFC with funding in the amount of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) to assist with the carrying out and completion of the Project. This amount shall be paid from the Town’s ARP Grant Fund in accordance with the Town’s previously adopted ARP Plan.
2. DCFC will provide an additional Fifty Thousand and 00/100 Dollars (\$50,000.00) in funding to carry out and complete the Project.
3. Capital improvements will be made to the Yorktown Sports Park by DCFC, which shall include new restroom facilities, a storage facility, and upgrades and improvements to the existing sanitary sewer lift station located at the Yorktown Sports Park.
4. The capital improvements shall be constructed according to standards established by the Town and the Town shall have oversight authority for the design, location, and construction of the capital improvements.
5. Construction of the capital improvements shall commence no later than December 31, 2023, and shall be complete no later than December 31, 2024.
6. Upon completion, the Town will retain ownership of the capital improvements provided for herein.
7. The Town and DCFC will enter into a lease agreement allowing DCFC to lease a portion of the Yorktown Sports Park for a period of no less than Twenty (20) years at an annual lease rate of One and 00/100 Dollar (\$1.00) per year for the term of the lease.

8. Upon completion of the capital improvements, the Town will grant to DCFC, for no additional consideration, a non-exclusive license to utilize the restroom facilities and storage facilities for the term of the lease provided for herein.
9. The terms of this MOU set forth a general framework for the parties to carry out the project as outlined above, but are not binding on either party until final agreements are negotiated and approved. Both parties understand that this MOU and the subsequent agreements are subject to the approval of their respective boards and the securing of financial commitments, contributions, and/or obligations that will permit each party to carry out their obligations regarding the Project.

TOWN OF YORKTOWN, INDIANA

DELAWARE COUNTY FUTBOL CLUB, INC.

By: _____
Lon Fox, Town Council President

By: _____
Tony Pierce, President

Date: _____

Date: _____

ATTEST:

Lance Turner, Clerk-Treasurer
Town of Yorktown, Indiana