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## **GLENDALE CITY COUNCIL VOTES UNANIMOUSLY TO APPROVE AMENDED ARENA LEASE AGREEMENT WITH ARIZONA COYOTES** *Both Parties Looking Forward to Working Together Under New Terms*

**GLENDALE, Ariz.** – The Glendale City Council voted unanimously today to approve a two-year amended agreement with IceArizona, which owns the Arizona Coyotes and manages the Gila River Arena for the city.

The 7-0 vote means new terms between the two organizations, including:

- An annual payment of \$6.5M from the city of Glendale to IceArizona, for the management of the arena. The previous city payment was \$15M annually.
- Revenues from all hockey related events to go to the team which allows them to offset the reduction in payment. This includes parking fees, ticket surcharges and earnings on concessions.
- The revised agreement also eliminates the so-called ‘out clause’ allowing the city and team to engage in discussions about a potential long term agreement.

Today’s agreement also ends ongoing litigation between the two parties.

“This is a conclusion that benefits the entire city, the Coyotes and the Coyotes fans”, said Mayor Jerry Weiers, before casting his vote. “I think this gives the Coyotes organization an opportunity to grow the market.”

Arizona Coyotes Co-Owner, President & CEO Anthony LeBlanc addressed the council at today’s meeting, saying “Neither of us benefit from focusing on the past. We only benefit from starting anew and beginning the necessary work of rebuilding.”

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