



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Board Report

File #: A 19-293, **Version:** 1

- a. Approve Amendment No. 1 to Agreement No. A-13877 with Lexus, a division of Toyota Motor Sales, U.S.A, Inc., to add additional signage rights and related additional fees to the Agreement; and
- b. Authorize the Assistant County Administrative Officer to execute Amendment No. 1 to Agreement No. A-13877.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Approve Amendment No. 1 to Agreement No. A-13877 with Lexus, a division of Toyota Motor sales, U.S.A, Inc., to add additional signage rights and related additional fees to the Agreement; and
- b. Authorize the Assistant County Administrative Officer to execute Amendment No. 1 to Agreement No. A-13877.

SUMMARY/DISCUSSION:

On May 1, 2018, the Board of Supervisors approved Agreement No. A-13877, approving a Sponsorship Agreement between Lexus and the County of Monterey for a two (2) year term retroactive to March 31, 2018 and ending April 1, 2020, for official luxury auto sponsorship of the WeatherTech Raceway at Laguna Seca. During the term of the agreement, Lexus shall be the "Official Luxury Auto" of the raceway.

Amendment No. 1 will add additional signage rights and related additional fees to the Agreement. This modification will impact Section 2 and Section B of Exhibit "A". Lexus will pay the County a \$10,000 fee for a Turn 11 Billboard within the track; a \$9,000 fee for Car Art by renowned local artist John Cerney; and, an annual fee of \$2,000.

OTHER AGENCY INVOLVEMENT:

The Office of the County Counsel has reviewed and approved the Amendment.

FINANCING:

This amendment will have a positive financial impact for WeatherTech Raceway Laguna Seca.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The items included in this report relate to the Board of Supervisors Strategic Initiatives on Economic Development.

Mark a check to the related Board of Supervisors Strategic Initiatives

- Economic Development
 Administration
 Health & Human Services
 Infrastructure
 Public Safety

Prepared by: Lavonne Chin, Special Events Manager, ext.7214

Approved by: Dewayne Woods, Assistant County Administrative Officer, ext. 5309

Attachments: Amendment No. 1; Lexus Agreement; Exhibit "A"