

MVP  **ARENA**SM
Albany, New York

LETTER OF INTENT
BY
HOFFMAN DEVELOPMENT CORPORATION
FOR
CORPORATE SUITE #13

The above-named party or parties recognize that corporate support is vital to the continued success of the Albany County Civic Center a.k.a. the MVP ARENA (hereafter the "MVP ARENA") and evidencing our support of this facility by this *Letter of Intent*.

This *Letter of Intent* demonstrates our intention to lease one half of the MVP ARENA Private Corporate Suites, namely Suite #13 (hereafter the Suite). The cost to lease one half of these suites will be TWENTY-FIVE THOUSAND AND FIVE HUNDRED DOLLARS (\$25,500.00) per contract year for a three (3) year term. The parties will endeavor to negotiate mutually acceptable lease terms within ninety (90) days of signing the letter of intent.


The SUITE will be furnished and consist of sixteen (16) seats. The basic amenities typically included in a SUITE are appended and made part of the *Letter of Intent*. Eight (8) passes will be provided at no charge for all Albany Firebirds arena football, Albany FireWolves lacrosse, and Siena College men's basketball home games. Eight (8) passes will also be provided for every ticketed event at the MVP ARENA in each contract year with the exception of the NCAA events. Suite tickets for NCAA championship events can be purchased by the Suite holder.

Furthermore, each SUITE holder will be entitled to purchase up to eight (8) additional tickets for all ticketed events. These tickets shall be in preferred locations outside of the SUITE. Certain events may be restricted to four (4) additional "outside" seats.

To further solidify this *Letter of Intent*, a non-refundable deposit of \$1,500.00 (ONE THOUSAND FIVE HUNDRED DOLLARS) for the SUITE has been made upon the signing of this document. This deposit represents the first payment as indicated in the lease agreement.

Letter of Intent
Hoffman Development Corporation
Suite #13
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Date: 4/24/2024

Signature: 

Name (Print): Thomas Hoffman Jr.

Title: Owner