

Mayor and Council Communication

DATE: 11/10/20

M&C FILE NUMBER: M&C 20-0830

LOG NAME: 21FORT WORTH COMMUNITY ARTS LEASE AMENDMENT

SUBJECT

(CD 7) Authorize the Execution of an Amendment to the Management and Lease Agreement (City Secretary Contract Number 32703) with Fort Worth Community Arts Center, Incorporated to Add Two (2) Additional Five (5) Year Renewal Options for the Management and Lease of the Fort Worth Community Arts Center Located at 1300 Gendy Street, Fort Worth, Texas 76107

RECOMMENDATION:

It is recommended that the City Council authorize the execution of an amendment to the Management and Lease Agreement (City Secretary Contract Number 32703) with Fort Worth Community Arts Center, Incorporated to add two (2) additional five (5) year renewal options for the management and use of the Fort Worth Community Arts Center located at 1300 Gendy Street, Fort Worth, Texas 76107.

DISCUSSION:

The Fort Worth Community Arts Center, Incorporated (FWCC) under City Secretary Contract Number 32703 is currently leasing and managing the operations of the Fort Worth Community Arts Center (Facility). The Facility provides space for multi-cultural, recreational, entertainment programs and art exhibits for the benefit of the general public. FWCC also subleases space and provides management services to other performing arts entities, organizations and individuals in the Facility. The second and final renewal of the Management and Lease Agreement (Agreement) expires October 31, 2020.

The Property Management Department and FWCC have agreed to amend the Agreement to add two (2) more five (5) year renewal options.

- The third renewal term is effective November 1, 2020 and expires October 31, 2025.
- The fourth renewal term is effective November 1, 2025 and expires October 31, 2030.

All other terms in the Agreement will remain in full force. Revenue from this amendment is estimated at \$100.00 annually. The City is responsible for payment from the General Fund of up to \$100,000.00 annually for the cost of electricity of the Facility.

This property is located on Council District 7.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that that funds are available in the current operating budget, as previously appropriated, in the General Fund and upon approval of the above recommendation and execution of the amendment to the lease agreement, the Property Management Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City. Prior to any expenditure being incurred, the Property Management Department has the responsibility to validate the availability of funds for payment from the General Fund.

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