

# Mayor and Council Communication

**DATE:** 02/16/21

**M&C FILE NUMBER:** M&C 21-0122

**LOG NAME:** 25STOCKSHOWAMENDMENTCOVID19

**SUBJECT**

(CD 7) Authorize Execution of Amendment to Lease Agreement with the Southwestern Exposition and Livestock Show for Use of Will Rogers Memorial Center to Allow for a Waiver of the Base Rent for Fiscal Year 2021 Only as Consideration for the Cancellation of the 2021 Stockshow and Rodeo Which Furthers the City's Public Health Initiative of Preventing the Spread of the COVID-19 [PC1] Virus

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**RECOMMENDATION:**

It is recommended that the City Council authorize execution of an amendment to the Lease Agreement with the Southwestern Exposition and Livestock Show for use of Will Rogers Memorial Center (City Secretary Contract No.19725, as previously amended) to allow for a waiver of the base rent for Fiscal Year 2021 only as consideration for the cancellation of the 2021 Stockshow and Rodeo which furthers the City's public health initiative of preventing the spread of the COVID-19 [PC1] virus.

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**DISCUSSION:**

The purpose of this Mayor and Council Communication (M&C) is to take actions associated with the amending of the Southwestern Exposition and Livestock Show contract with the City of Fort Worth.

The City and the Southwestern Exposition and Livestock Show (SWELS) are currently parties to a lease agreement for the annual use of the Will Rogers Memorial Center (WRMC), which permits SWELS to occupy the entire WRMC complex during its annual event (City Secretary Contract No. 19725, as amended by City Secretary Contract Nos. 20829, 27471, 27897, 29074, 33409, 34457, 36659 and 19725-A8, 19725-A9 and 19725-A10) (Lease). Pursuant to the Lease, SWELS has a continuing interest in assisting the City in maintaining and updating the WRMC facilities.

Due to the concerns about the impact that the 2021 Fort Worth Stock Show and Rodeo (FWSSR) would have on Fort Worth citizens and visitors in terms of the further spread of the COVID-19 virus, the Executive Committee of the FWSSR unanimously voted to cancel the event. This is the first time that the FWSSR has been cancelled since 1943.

As part of that cancellation, the Public Events Department recommends a waiver of the \$200,000.00 rental fee that SWELS is contractually obligated to pay for the use of the WRMC. SWELS is the WRMC's longest-tenured client, generating millions of dollars in revenue and economic impact for the community. The waiver of the 2021 rental fee acknowledges this long standing relationship as well as the fact that their cancellation furthers the City's public health initiatives to prevent the spread of the COVID-19 virus.

The Public Events Department requests that the City Council approve an amendment to the contract with SWELS that will allow for the waiver of the rental fee described above as well as add a new provision to the agreement that will apply to any potential Force Majeure events that may present themselves in the future.

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendation and amendment to the lease agreement, a loss of \$200,000.00 in revenue will occur during Fiscal Year 2021 only, and the Culture & Tourism Fund will offset the loss of revenue with expense savings.

**Submitted for City Manager's Office by:** Jay Chapa 5804

**Originating Business Unit Head:** Michael Crum 2501

**Additional Information Contact:** Andrea Wright 2502  
Kevin Kemp 5982