

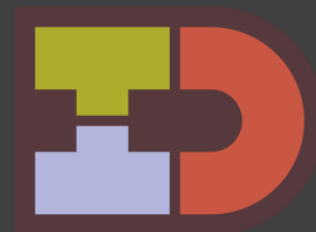
Lease for Cade Museum at Depot Park



Background

File #150099A

- Cade Museum has had a long-standing interest in locating at Depot Park
- Cade Museum was selected in RFP process to locate a museum at Depot Park
- Museum construction has been tied to both museum's fundraising efforts and Depot Park's schedule
- Cade Museum is progressing rapidly with fundraising efforts



Lease

File #150099A



- Requesting approval of ground lease for Cade Museum at Depot Park
- Executed lease is needed so that Cade Museum can apply for a substantial State of Florida Cultural Facilities grant opportunity
- Additional agreement(s) to follow
 - Development agreement
 - Requests for infrastructure assistance
 - Maintenance responsibilities

Lease Details

- 50 year ground lease
- Lease rate of \$1 per year
- Ability to renegotiate after lease term
- Designates construction completion deadlines
- Acknowledges that Depot Park is a Brownfield site and remediation activities are on-going
- Outlines FDEP-issued construction restrictions on remediated property



Cade Museum Fundraising

- Has been raising \$7mm for building construction
- On track to raise \$7mm
 - \$5.1mm already raised
 - \$2.0mm contingent awards
 - \$500k on-going campaigns
- Can start construction with \$5.25mm (75%) of funding in place

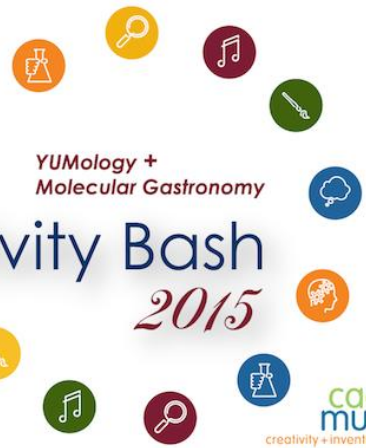
File #150099A

May 16, 2015

Cade Museum
Inventivity
Bash fundraiser
generated
\$40,000 to help

“Raise the
Cade”

Presented by:



Cade Museum Fundraising

File #150099A

- Seeking \$500,000 Cultural Facilities Program Fund grant from the Florida Council on Arts and Culture
- Executed lease is a condition for applying for this grant
- Lease milestone can assist with other fundraising efforts
- Was awarded \$700,000 from the County for Capital Projects that Promote Tourism at BOCC on June 23rd

Division of
CULTURAL AFFAIRS



Cade Museum Project Schedule

File #150099A

- Currently finalizing Phase I construction plans for 21,000 sq ft
 - Phase II will bring total to 45,000 sq ft
- Planning groundbreaking event for October and to start construction in January 2016
- Will continue to coordinate activities with Depot Park construction
- Cade and Depot Park construction managers CPPI and Oelrich will coordinate activities



Recommendation

File #150099A

- 1) Authorize execution of lease agreement between the City of Gainesville and the Cade Museum subject to approval by the City Attorney as to form and legality

