



Legislation Text

File #: 150099., **Version:** 1

Ground Lease for Cade Museum at Depot Park (B)

This is a request for the City Commission to authorize execution of the Cade Museum lease agreement.

The Cade Museum was selected in a 2013 RFP process to locate a new 45,000 sq ft museum for creativity and invention on an approximately 2.155 acre parcel at the western edge of Depot Park along Main Street. CRA staff has been working with Cade Museum representatives to develop terms for a long term agreement for the site. At the December 18, 2014 meeting the City Commission extended the deadline for the execution of a final development and disposition agreement until June 30, 2016. The final development agreement will outline the terms for shared maintenance at the site, requested infrastructure assistance and other items related to operations of the site as the project is further developed.

The Cade Museum has requested that a long term lease be executed ahead of completion of a final development agreement so that the museum may be eligible to apply for a significant Cultural Facilities grant sponsored by the Florida Department of State, Division of Cultural Affairs, Florida Council on Arts and Culture.

The negotiated lease has a 50 year term with payment of \$1 per year, and the lease may be renegotiated at the end of the initial 50 year term. The lease indicates that Phase I construction must begin by April 1, 2016 and be completed by July 1, 2017. The lease also stipulates that as a remediated Brownfield site, there will be restrictive covenants outlining construction restrictions on the property.

The Cade Museum is in the process of raising funds for building construction and has raised \$5.1 million of the \$7 million needed to complete Phase I of the museum. They are very actively pursuing the remaining funding needed for Phase I of construction and plan to hold a groundbreaking in October and to begin construction later this winter.

The proposal received from the Cade Museum includes requests for infrastructure improvements at the site from the City and CRA and a \$150,000 landscape/hardscape building allowance from the CRA. These requests will be the subject of negotiations and will be brought back to the CRA Board and City Commission at a later date.

City Manager to City Commission: 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.