



Legislation Text

File #: 160099., **Version:** 1

Extend Hippodrome State Theatre, Inc. Lease Agreement (B)

This is a request to extend the Hippodrome State Theatre, Inc. lease agreement with the City by one year in order to be eligible for State of Florida Division of Cultural Affairs Cultural Facilities Program Funds.

The City of Gainesville has had a lease agreement with the Hippodrome State Theatre, Inc. for the past 36 years. A second 20-year lease was entered into on July 1, 2000, which was to continue until July 1, 2020. On September 9, 2002 the City Commission approved an extension of the lease agreement by 5 years from July 1, 2020 to July 1, 2025. The Hippodrome staff has requested that the lease be changed in order for them to apply and be eligible for the 2017-18 Florida Division of Cultural Affairs Cultural Facilities Program funds. Application guidelines were recently revised requiring that agencies applying funds have at least a minimum lease of 10 years on the facilities for the category of Building Renovations Improvements. In order to be eligible for Fiscal Year 2017-18 grant funding, the current lease needs to be extended by one year. City staff plans to address this issue through a rolling extension of the lease with the Hippodrome State Theatre, Inc.

None.

The City Commission: 1) approve a one year extension to the lease agreement with the Hippodrome State Theatre, Inc. and 2) authorize the City Manager or his designee to execute the appropriate documents, subject to approval by the City Attorney as to legality and form.