



## Legislation Text

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**File #:** 160393, **Version:** 1

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### **Extend Hippodrome State Theatre, Inc. Contract (B)**

**This is a request to extend the Hippodrome State Theatre, Inc. Contract with the City by ten years in order to be eligible for Cultural Facilities Program Funds.**

The City of Gainesville has had a lease agreement 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 had requested, and the City Commission approved at its June 16, 2016 meeting, that the lease be extended one year in order for them to apply and be eligible for the 2016-17 Florida Division of Cultural Affairs Cultural Facilities Program funds, as 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. After subsequently reviewing options for a rolling extension of the lease to allow the Hippodrome State Theatre, Inc. to remain eligible for their recurring application for state capital improvement funding, the City Attorney in consultation with City Staff recommends instead of a one year extension, to extend the current lease 10 years to July 1, 2035.

The City of Gainesville currently grants the Hippodrome State Theatre, Inc. \$250,000 annually for rent payments and then receives \$250,000 back from the Hippodrome State Theatre, Inc. for payment of the rent. The rent amount has not changed since the initial Lease Agreement between the City and Hippodrome State Theatre, Inc.

The City Commission: 1) approve a ten year contract 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.