



Legislation Text

File #: ID#19-5865, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve the Third Amendment to the Lease Agreement between Ruth Eckerd Hall and the City of Clearwater and authorize the appropriate officials to execute same. (consent)

SUMMARY:

The City of Clearwater and PACT, Inc. entered into a Lease Agreement (Lease) dated March 7, 2001 whereby the City leased to PACT, Inc. the property known as Ruth Eckerd Hall. Ruth Eckerd Hall, Inc. is the successor in interest to PACT, Inc.

The Lease was amended on November 25, 2003 to release a portion of the entire parcel to the City to construct a Habitat Restoration and Mitigation Project as permitted by the Florida Department of Environmental Protection.

The Second Amendment to the Lease provided for \$3,000,000 for specific Capital Improvements and enhancements necessary for the renovation, repair and operation of the Ruth Eckerd Hall Facility.

Ruth Eckerd Hall formerly contracted with an outside vendor to serve liquor, but a change in business operations now uses their in-house staff to serve liquor. With this change of business operations, the City and Ruth Eckerd Hall desire to amend the Lease to require Ruth Eckerd Hall to maintain the Liquor Liability Coverages called for in this Third Amendment.

APPROPRIATION CODE AND AMOUNT: N/A

USE OF RESERVE FUNDS: N/A