



## **AGENDA MEMORANDUM**

First Reading Item for the City Council Meeting of February 13, 2018  
Second Reading Item for the City Council Meeting of March 20, 2018

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**DATE:** January 1, 2018

**TO:** Margie C. Rose, City Manager

**FROM:** E. Jay Ellington, Director, Parks and Recreation Department  
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<b>Lease Agreement with The Corpus Christi Ballet</b>
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**CAPTION:**

Ordinance authorizing the City Manager to execute a five-year lease agreement with The Corpus Christi Ballet for the property located at 1621 N. Mesquite Street in consideration of monthly rental payment of \$400.00 with option to extend for up to 1 additional five-year term.

**PURPOSE:**

Lease the Sid Richardson building to The Corpus Christi Ballet for up to one five-year extension options.

**BACKGROUND AND FINDINGS:**

The Corpus Christi Ballet has leased the Sid Richardson building since 1996 for \$100.00 per month. The new lease provides for an increase in rental payments. The premises will be utilized for the advancement of knowledge, appreciation and enjoyment of ballet programs, exhibits, performances, classes, training and education. The building will also house the administrative offices of The Corpus Christi Ballet, in addition to providing meeting rooms for activities of the ballet or any of its support groups.

**ALTERNATIVES:** Do not approve the lease for the Sid Richardson building.

**OTHER CONSIDERATIONS:** Not applicable.

**CONFORMITY TO CITY POLICY:** City Council must approve all lease agreements.

**EMERGENCY / NON-EMERGENCY:** Non-Emergency

**DEPARTMENTAL CLEARANCES:** Legal

**FINANCIAL IMPACT:**☐ Operating☒ Revenue☐ Capital☐ Not applicable

<b>Fiscal Year: 2017-2018</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered/ Expended Amount				
This item				
BALANCE				

Fund(s): General Fund

**Comments:** The Lease will go into effect MAY 20, 2018.**RECOMMENDATION:**

Approve the lease Agreement with The Corpus Christi Ballet

**LIST OF SUPPORTING DOCUMENTS:**Proposed Lease Agreement  
Ordinance