



Legislation Details

File #:	22-0947	Version:	1	Name:	
Type:	Resolution	Status:		Passed	
File created:	5/17/2022	In control:		City Council	
On agenda:	9/20/2022	Final action:		9/20/2022	
Title:	Resolution authorizing two management agreements for the American Bank Center, one with Global Spectrum, L.P. d/b/a OVG 360, for management of the facility, with an estimated annual base management fee of \$144,000 adjustment annually and the possibility to earn additional incentive fees, and one with Ovation Food Services of Texas, LLC for the management of the food and beverage services at the facility with an estimated annual management fee of \$240,000 each for an initial term of five years, beginning October 1, 2022, with an option to renew for an additional five years.				
Sponsors:	City Manager's Office				
Indexes:					
Code sections:					
Attachments:	1. Agenda Memo - Management Agmt w OVG for a period of 5 years - 9.20.22 - FINAL, 2. Resolution - OVG agreements, 3. Presentation - OVG360_AmericanBankCenter 09-20-2022, 4. Agreement - OVG Management of ABC Final, 5. Agreement - OVG Food and Beverage Final				

Date	Ver.	Action By	Action	Result
9/20/2022	1	City Council	passed	Pass