

ADDENDUM 5
TO
THE MANAGEMENT AGREEMENT

This Addendum ("Addendum 5") to the Management Agreement ("Agreement") is made and entered into effective July 1, 2020, by and between the CITY of Racine, a municipal corporation organized under the laws of Wisconsin, with offices at 730 Washington Avenue, Racine, Wisconsin 534041 (hereinafter "CITY"), and VenuWorks of Racine, LLC, an Iowa limited liability corporation, with offices at 461 1 Mortensen Road, Suite 111, Ames, Iowa, 50014 (hereinafter "VENUWORKS").

WHEREAS, CITY is the Owner of the Racine Civic Centre, which consists of Festival Hall and adjoining Festival Park (a multipurpose hall and open grounds area), and Memorial Hall (an auditorium and meeting room facilities), (hereinafter referred to as the "Facility"); and

WHEREAS, VENUWORKS is in the business of providing management and operation and marketing services to similar facilities and contractual obligations and possesses the knowledge and expertise to manage, operate, and market the Facility and its pre-existing obligations; and

WHEREAS, CITY has previously selected VENUWORKS to provide said management, operation and marketing services, and entered into the Management Agreement dated July 31, 2011, and extended by subsequent addendums to that agreement, "Addendum 1", effective January 1, 2016, and "Addendum 2", effective January 1, 2017; and "Addendum 3" effective January 1, 2018; and "Addendum 4" effective July 1, 2019; and

WHEREAS, CITY and VENUWORKS desire to continue such engagement under the terms and conditions set forth in Section 2.3 of the Agreement.

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein and other consideration the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 2.1, of Article 2 of the Agreement shall be deleted in its entirety, and the following language substituted in its place:

2.1 This agreement shall be renewed for an additional term of six (6) months, commencing on July 1, 2020, (the "Commencement Date") and expiring on December 31, 2020, unless terminated earlier as set forth herein. The Agreement maybe extended thereafter by mutual consent of the Parties

IN WITNESS WHEREOF, the parties hereto have caused this Addendum 5 to the Agreement to be executed on the day and year shown here.

VENUWORKS OF RACINE, LLC

By: 

Steven L. Peters, Owner

Date 4/6/2020

CITY OF RACINE

By:

Cory Mason, Mayor

Date

ATTEST:

By:

_____, City Clerk Date

Provisions have been made to pay the liability that will accrue hereunder.

By:

_____, Finance Director Date

APPROVED AS TO FORM:

By:

_____, City Attorney Date