

City of Racine

City Hall 730 Washington Ave. Racine, WI 53403 www.cityofracine.org

Legislative Report

File Number: Res. 0169-24

Agenda Date: 03/05/2024 File Type: Resolution

Management Agreement for the Racine Civic Centre

Resolved, that the Mayor and City Clerk are authorized and directed to execute a Management Agreement for the Racine Civic Centre between the City of Racine and 5KEvents.Org, LLC under the subsidiary Festival Park, LLC, under the terms presented for the period ending December 31, 2025.

<u>Fiscal Note</u>: Annual base management fee is estimated to be \$150,000 per year. Funding is available in Civic Center Operations account #60686-52290 Management Fee. Funding was approved December 5, 2023, pursuant to Resolution 1123-23.