



Amendment No. 6 to Witte Museum Lease Agreement

Agenda Item

December 15, 2016

Parks and Recreation Department

Background



The Witte's mission is to promote lifelong learning through innovative exhibitions, programs and collections in natural history, science and South Texas heritage.

Opened in 1923

Average number of visitors annually is 600,000

Approximately 250,000 attending are school aged children

Lease Amendment



Unforeseen structural conditions in main building

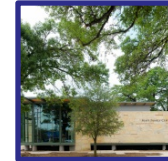
\$6M additional construction costs



Transfers City's ownership interest in improvements funded by Witte



Mays Family Center
Feik Family Pavilion
Adjoining Building



Allows Witte to utilize assets as collateral to secure financing to cover increased project costs



Lease Amendment

1

Ownership of the transferred improvements will revert to the City at termination of lease

2

Continued use of the building and improvements as a public museum or City Council approved use

3

Default notice and option to remedy by the City included in financial instruments associated with improvements

RECOMMENDATION

- ✓ Staff recommends approval

