

SIXTH AMENDMENT TO AGREEMENT Anderson Outdoor Advertising, Inc.

This is the Sixth Amendment to Agreement with ANDERSON OUTDOOR ADVERTISING, INC., a Florida corporation, (hereinafter "ANDERSON"), and the City of Key West, Florida, a municipal corporation, (hereinafter "CITY"), dated this _____ day of _____, 2024.

WITNESSETH

WHEREAS, CITY and ANDERSON entered into an Agreement on the 2nd day of August, 1994, (the "Agreement"), pertaining to bus shelter advertising; and

WHEREAS, the CITY and ANDERSON entered into the First Amendment to the Agreement on April 12, 1999; and

WHEREAS, the CITY and ANDERSON entered into the Second Amendment to the Agreement on October 1, 2003; and

WHEREAS, the CITY and ANDERSON entered into the Third Amendment to the Agreement on August 16, 2006; and

WHEREAS, the CITY and ANDERSON entered into the Fourth Amendment to the Agreement on June 23, 2011; and

WHEREAS, the CITY and ANDERSON entered into a Fifth Amendment to the Agreement on October 22, 2014; and

WHEREAS, the City and ANDERSON desire a Sixth Amendment to the existing Agreement; for purposes of modifying certain terms and conditions of said Agreement.

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, CITY and ANDERSON agree as follows:

Section 1: That paragraph 1 shall be amended as follows:

ANDERSON proposes to improve customer amenities and enhance revenue opportunities for both parties herein by adding certain public transportation benches and shelters for use by transit customers which will generate additional transit revenues to include electronic and print advertising at the Park N Ride garage, complimentary route maps, and interior bus print advertising; resulting in an increased opportunity for revenue generating advertising on said benches, shelters, buses, and Park N Ride garage while providing a requested public service.

Existing Agreement provides for a total of:

- twenty-four (24) shelters with trash and recycling receptacles - City bus service area (Key West and Stock Island), and
- thirty-three (33) shelters with trash and recycling receptacles - Lower Keys service area, and

The Sixth Amendment proposes to:

- increase revenue percentage from 30% to 35% for bus shelter ads
- new advertising revenue opportunities to include complimentary maps. Interior bus ads, brochure racks, LCD Ads (PnR):
 - Year 1 / \$62,400
 - Year 3 / \$93,600

Section 3: That paragraph 7 is amended as follows:

Upon the execution of the Sixth Amendment ANDERSON agrees to continue making quarterly payments for all shelters covered in the existing Agreement and said terms. ANDERSON further agrees to pay the CITY 35% of gross advertising revenues, quarterly, for all additional shelters and benches, as each unit is added to the passenger system amenities inventory list with the CITY. This will include a reconciliation to be performed between CITY and ANDERSON on a quarterly basis, to reflect location, identify by shelter or bench, and status of same.

Additionally, the CITY and ANDERSON have developed bi-annual field and inspection procedures which are mutually agreed upon, and shall continue to be a recognized as a part of this Amendment to said Agreement.

Section 4: That paragraph 9 is amended to provide as follows:

The term of this Agreement is extended for an additional five (5) year period beyond the current expiration term of September 30, 2024, and shall be valid through September 30, 2029.

ANDERSON shall have an option for renewal of the Agreement for an additional five (5) year period at the end of the Agreement term upon mutual agreement of ANDERSON and CITY.

Section 5: Except as modified herein, the Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this Sixth Amendment to Agreement on the date first written above.

CITY OF KEY WEST, FLORIDA

By: _____
CITY MANAGER

ATTEST:

KERI O'BRIEN, CITY CLERK

ANDERSON OUTDOOR ADVERTISING, INC.
(a Florida Corporation)

By: _____
JOHN H. ANDERSON, PRESIDENT

ATTEST:

Secretary