

EXECUTIVE SUMMARY



TO: City Commission

FR: Jim Scholl

DT: February 10, 2012

RE: World Sailfish Contract

ACTION STATEMENT:

This is a request to enter into an amended five year agreement with Executive Adventures, LLC for the use of Mallory Square to hold an annual event commonly referred to as the World Sail Fish Tournament.

BACKGROUND:

The City previously entered into an annual special event permit with Executive Adventures for the use of Mallory Square to operate the World Sail Fish Championship. Executive Adventures requested a five year agreement to enable them to secure long term sponsorship contracts. The Commission previously approved this agreement however the proposed terms have been modified to include eight parking spaces and are summarized as follows:

PREMISES: As shown on Exhibit "A" of the agreement located in Mallory Square with the right to re-locate the event to Truman Waterfront upon completion of the improvements there

TERM: A ten day period annually for five (5) years with a mutual thirty (30) day cancellation provision

USE: World Sailfish may utilize the Demised Area for the purposes of holding activities consistent with the World Sailfish Championship including the placement of tents for the event, Sponsor Village, food and alcohol, and concert area.

USER FEES: World Sailfish shall pay the City a user fee, to include 8 parking spaces, as follows:

2012	\$3500.00
2013	\$4000.00
2014	\$4500.00
2015	\$5000.00
2016	\$5000.00

There will be no additional charge for the parking lot should the event choose to have a free concert for the City.

CHARITABLE

CONTRIBUTION: World Sailfish agrees to make charitable contributions to local and/or national 501(c)3 organizations of World Championship's choosing. World Sailfish agrees to provide to the City an affidavit and accounting of the revenue and distribution of the charitable contributions within 90 days of the completion of the event, annually.

PAYMENT FOR

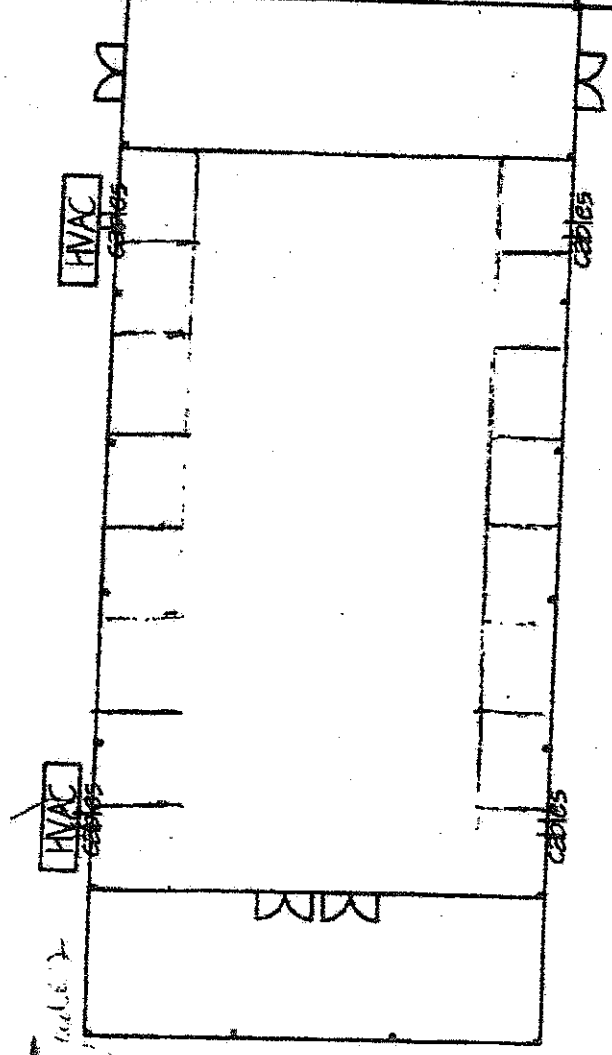
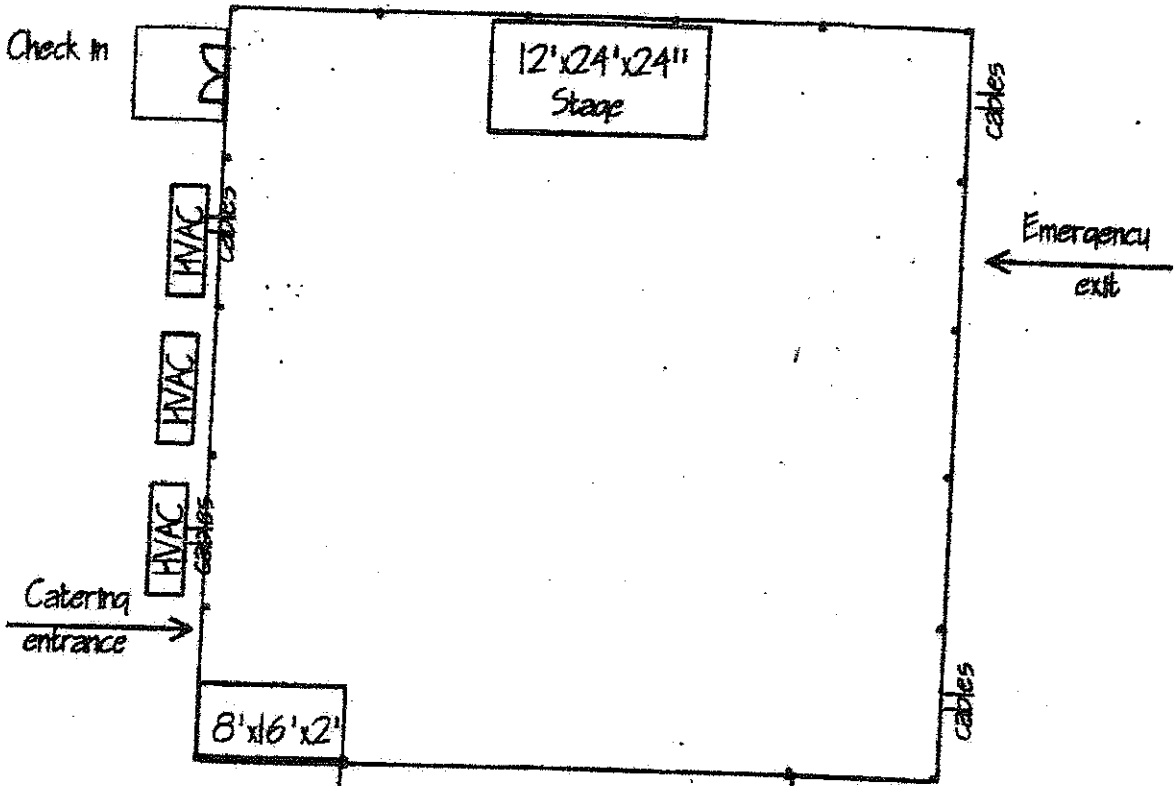
CITY SERVICES: Pursuant to section 6-26 of the Code of Ordinances of the City of Key West, World Sailfish shall pay the actual cost for the provision of additional or extraordinary services, as requested by World Sailfish. World Sailfish may elect to provide the additional services required.

SECURITY

DEPOSIT: World Sailfish agrees to provide a security deposit in the amount of \$5000 at least thirty (30) days prior to the event each year for the faithful performance of all repairs necessary due to damage caused by World Sailfish, it's agents, employees, invitees.

RECOMMENDATION:

I recommend the continued support of the World Sailfish Tournament's use of Mallory Square based upon the proposed terms outlined above



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