



Legislation Text

File #: 21-0457, **Version:** 1

Agenda Item Name:

Sports Center Predevelopment Agreement Amendment.

Presenter:

Tommy Crosby, 352-337-6205

Description:

An increase of \$105,000 to the Sports Center Predevelopment Agreement to allow for a deposit for steel to hold prices and maintain construction schedule

Recommended Action:

Approve the First Amendment to the Pre-Development Agreement for the Multi-Use Sports Center.

Prior Board Motions:

Board approved Predevelopment Agreement

Fiscal Consideration:

The developer will advance the deposit for construction steel and will be reimbursed after approval of the Development Agreement.

Background:

Final negotiations are going well for the Operating Agreement and Development Agreement.

Material cost increases are at the forefront of construction planning.

The project currently has the opportunity to lock in a price and schedule for steel, but a commitment has to be made this month.

Discussions have been productive enough to increase the County's exposure in exchange for the steel commitment.

Losing this commitment will mean increased material cost of an estimated \$400,000, and possibly an 8 week delay in schedule.