



**Request for City Council Committee Action  
From the Department of Finance and Property Services**

**Date:** February 6, 2012

**To:** Honorable Betsy Hodges, Chair Ways & Means Committee

**Subject:** Lease – Metropolitan Sports Facilities Commission

**Recommendation:**

That the proper City officers be authorized to amend and extend the current thirty (30) year lease with the Metropolitan Sports Facilities Commission, for the “Metrodome Sign” marquee, located at the corner of 6<sup>th</sup> Street and Chicago Avenue South, for an addition 13 years and 3 months for a new expiration date of December 31, 2025.

**Previous Directives:**

- September 1981 – Origination Date for lease

**Prepared by:** Greg Goeke, Director of Property Services, 673-2706

**Approved by:**

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Kevin Carpenter, Chief Financial Officer, Finance and Property Services Department

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Steven Bosacker, City Coordinator

**Presenters:** Greg Goeke, Director of Property Services

**Reviews**

Permanent Review Committee (PRC): Approval \_NA Date \_\_\_\_\_

Civil Rights Approval Approval \_NA Date \_\_\_\_\_

Policy Review Group (PRG): Approval \_NA Date \_\_\_\_\_

**Financial Impact**

No financial impact

## **Community Impact**

Neighborhood Notification:  
City Goals:  
Comprehensive Plan:  
Zoning Code:

## **Background/Supporting Information**

The "Metrodome Sign" marque, located at 6<sup>th</sup> Street and Chicago Avenue South in Minneapolis is owned by the Metropolitan Sports Facilities Commission (MSFC) but resides on city-owned property. The City has leased the use of land to the MSFC for the sole purpose of the marque for the past 30 years. The current lease expired on August 31, 2011. The MSFC would like to amend and extend the lease for another 13 years and 3 months with a new expiration date of December 31, 2025.

The amended and extended lease can be terminated by either party with a ninety (90) day written notice.

## **Recommendation**

Property Services recommends the lease be amended and extended with a new expiration date of December 31, 2025.

Attachments: None

Cc: Gary Winter