

# City of Minneapolis

## Request for Committee Action

**To:** Ways & Means  
**Date:** 4/11/2016  
**Referral:** N/A  
**From:** Minneapolis Convention Center  
**Lead Staff:** Jeff Johnson  
**Presented by:** Jeff Johnson  
**File Type:** Action  
**Subcategory:** Contracts & Agreements

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**Subject:**

Amendment of the Steam and Chilled Water agreement between NRG Energy Center Minneapolis, LLC and the Target Center

**Description:**

Authorizing a first amendment to the Steam and Chilled Water agreement between the City and NRG Energy Center Minneapolis, LLC, for the operation of the Target Center through a new date of Dec. 31, 2030, from the old date of Dec. 31, 2020, with the current terms remaining intact.

**Previous Actions:**

Amended and restated Steam and Chilled Water Service Agreement entered into on January 24, 2011.

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**Ward/Address:**

Ward 3  
600 First Avenue North

**Background/Analysis:**

NRG Energy provides the heating and cooling for the Target Center. As part of the renovation of Target Center, NRG must make a significant investment in relocating their utilities. The City currently has an agreement with NRG to provide services through the year 2020. This amendment would extend that agreement to the year 2030 in recognition of NRG's significant investment in their utility renovation and in coordination to be more closely timed with other Target Center agreements. The current business terms of the agreement will remain intact and the rate sheet will be updated as prescribed in the agreement every five years.

**Financial Review:**

**Select financial statement.**

**Future budget impact anticipated.**

No impact. Same terms as current agreement.

**Attachments:**

None