

RESOLUTION AUTHORIZING LEASE AGREEMENT BETWEEN THE CITY OF
GREENSBORO AND THE NATURAL SCIENCE CENTER OF GREENSBORO, INC

WHEREAS, a lease and extension agreement between the City of Greensboro ("City") and The Natural Science Center of Greensboro Inc. ("NSC") expired on June 18, 2017;

WHEREAS, the NSC has operated the Greensboro Science Center on behalf of the City since 1989;

WHEREAS, over the course of the partnership, NSC has made substantial and significant investment in the Greensboro Science Center, resulting in the development of amenities such as the Wiseman Aquarium and Sky Wild;

WHEREAS, NSC will pay the City \$1.00 per year after being responsible for its own utility bills to include gas, electric, water, sewer and telephone;

WHEREAS, the City is responsible for maintaining all structure at NSC to include maintenance of roofs, heating and air conditioning units, plumbing and electrical systems, roadways and parking lots, fire and security systems;

WHEREAS, the City will pay NSC \$1,085,000 annually in quarterly installments to contribute towards the operation of the Science Center

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the proposed Lease Agreement between the City and NSC for a one year term with two one-year renewal options is hereby authorized with payment in the amount of \$1,085,000 annually contingent upon City budget approval