

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: CRA Chair and Board Members **DATE:** August 13, 2020
FROM: Douglas R. Gonzales, General Counsel
SUBJECT: Proposed License Agreement with Margaritaville Hollywood Beach Resort, LLC

I have reviewed the above referenced Agreement with the participating Department/Office(s), and the proposed general business terms and other significant provisions are as follows:

- 1) Department/Division involved – CRA
- 2) Type of Agreement – License Agreement
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract:
 - a) initial – 5 years
 - b) renewals (if any) – 5 year renewal (proposed)
 - c) who exercises option to renew – mutual agreement of the parties
- 5) Contract Amount – Developer pays to City Naming Rights Revenues and License Fees.
- 6) Termination Rights – Either party may terminate for cause.
- 7) Indemnity/Insurance Requirements – Contractor shall comply with applicable City requirements.
- 8) Scope of Services – This License provides for the use, operation and maintenance responsibilities and obligations of the Johnson Street Parcel by the Developer.
- 9) Other Significant Provisions: n/a

cc: Jorge Camejo, Executive Director for the CRA