

1 152-62017

2 **RESOLUTION: Authorize Execution of Expo Center Rental Agreement Between**  
3 **Winnebago County and Life Promotions Inc**

6 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

7 **WHEREAS**, Winnebago County recognizes that Life Promotions Inc wishes to rent the Sunnyview Exposition  
8 Center to hold its annual 4-day Christian Music Festival (“Lifest”) for ten (10) consecutive years (2018-2027); and

9 **WHEREAS**, it is in the best interests of Winnebago County to permit the long-range scheduling of said event  
10 to allow the promoter to secure necessary agreements with subcontractors; and

11 **WHEREAS**, the long-range scheduling of events at the Sunnyview Exposition Center allows Winnebago  
12 County staff to efficiently program the Center so as to maximize its use and ensure the generation of revenue.

13 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that it hereby  
14 authorizes the Winnebago County Executive and the Winnebago County Clerk to execute a rental agreement  
15 between Winnebago County and Life Promotions Inc, for a period of 10 consecutive years (2018-2027), for the  
16 purpose of conducting its annual 4-day Christian Music Festival.

17 **BE IT FURTHER RESOLVED** by the Winnebago County Board of Supervisors that a copy of the proposed  
18 Rental Agreement between Winnebago County and Life Promotions Inc is attached hereto and made a part of this  
19 Resolution herein by reference.

22 **Fiscal Note:** See attached.

24 Respectfully submitted by:

25 **PARKS AND RECREATION COMMITTEE**

26 Committee Vote: **5-0**

28 Respectfully submitted by:

29 **PERSONNEL AND FINANCE COMMITTEE**

30 Committee Vote: **4-0**

31 Vote Required for Passage: **Majority of Those Present**

32 Approved by the Winnebago County Executive this \_\_\_\_ day of \_\_\_\_\_, 2017.

35 \_\_\_\_\_  
36 Mark L Harris  
37 Winnebago County Executive

# **RESOLUTION 152-62017**

## **FISCAL NOTE**

A negotiated stipulation intended to help offset the financial commitment Life Promotions Inc has invested in the construction of a stage at the Sunnyview Exposition Center has been incorporated into the Life Promotion Inc's Rental Agreement. For the 10-year term of the Agreement with Life Promotions Inc, Winnebago County has set the yearly rental rate at an amount approximately 33% lower than it would have been if no consideration were given for the construction of the stage. Lowering Life Promotions Inc's rental fee will result in a reduction of \$125,000 in rent that might have otherwise been paid over the ten (10)-year period, as follows:

<b>\$ 410,000</b>	<b>(total anticipated rent over 10 years with no stage consideration)</b>
<b>- 285,000</b>	<b>(total amount of rent charged and applied to Life Promotions with stage consideration)</b>
<b><u>\$ 125,000</u></b>	<b>(total reduction in rent over 10 year term of Agreement with stage consideration)</b>

In addition to the \$285,000 in rental revenue that will be obtained over the term of this Agreement (2018-2027), it is anticipated that Winnebago County will gain an additional \$75,000± in revenue generated from Pepsi Corp, ATM transactions, and Life Promotion Inc's use of the Community Park for parking during the annual 4-day event for a total of \$360,000:

<b>\$ 285,000</b>	<b>(total amount of rent charged and applied to Life Promotions with stage consideration)</b>
<b>+ 75,000</b>	<b>(total of additional anticipated revenue over 10-year term of Agreement)</b>
<b><u>\$ 360,000</u></b>	