



Legislation Details (With Text)

File #: RES 20-929 **Version:** 1

Type: Resolution **Status:** Passed

In control: City Council

Final action: 7/8/2020

Title: Authorizing the City to approve the amendment to extend Foursome Golf Management's investment into the Como and Phalen Golf Courses timeline.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. First Amendment to Management Agreement for Foursome Golf 2020.04.29 - signed

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------|---------|--------|
| 7/14/2020 | 1 | Mayor's Office | Signed | |
| 7/8/2020 | 1 | City Council | Adopted | Pass |

Authorizing the City to approve the amendment to extend Foursome Golf Management's investment into the Como and Phalen Golf Courses timeline.

WHEREAS, the City and Foursome Golf Management, LLC entered into an Agreement on February 14, 2018 for the management and operation of the Como Golf Course and Clubhouse and the Phalen Golf Course and Clubhouse which terminates on December 31, 2027; and

WHEREAS, that agreement requires Foursome to directly invest \$800,000 (\$400,000 per course) over the term of the ten-year lease. It requires as part of the \$800,000 investment, that Foursome make an initial up-front investment of \$400,000 (\$200,000 per course) in course renovations and improvements, by December 31, 2019; and

WHEREAS, the planned investments in 2018 and 2019 were delayed through no fault of Foursome's; and

WHEREAS, Minnesota's Emergency Executive Order 20-01 Declaring a Peacetime Emergency and Coordinating Minnesota's Strategy to Protect Minnesotans from COVID-19 severely impacted Foursome operations, and

WHEREAS, Foursome wishes to amend the Agreement to allow for a two-year extension of the initial up-front capital investments required in its current contract; and

WHEREAS, Parks has reviewed and approves the updated investment plan from Foursome, and

WHEREAS, Foursome has been successful at operating the golf courses and has met performance and service standards; now, therefore, be it

THEREFORE, BE IT RESOLVED, that the Council of the City of Saint Paul approves the attached amendment to extend Foursome Golf Management's required investment into the Como and Phalen Golf Courses timeline.

