

# CITY OF HIGH POINT

## AGENDA ITEM



<b>TITLE:</b> High Point Theatre - Contract for HVAC Services	
<b>FROM:</b> Dan Barnard, Theatre Director	<b>MEETING DATE:</b> December 16, 2024
<b>PUBLIC HEARING:</b> No	<b>ADVERTISED DATE/BY:</b> n/a
<b>ATTACHMENTS:</b> None	

**PURPOSE:** To approve a contract with IHFC Properties SPE, LLC for HVAC services for the High Point Theatre.

**BACKGROUND:** The City of High Point (“Lessor”) and IHFC Properties SPE, LLC’s predecessor-in-interest, Southern Furniture Exposition Building, Inc. (“Lessee”) entered into a Indenture of Lease on June 1, 1973, as amended by that certain Amendment to Lease dated February 21, 1974, that certain Second Amendment to Lease dated July 1, 2014, that certain Third Amendment to Lease dated July 1, 2015, that certain Fourth Amendment to Lease dated July 1, 2016, that certain Fifth Amendment to Lease dated July 1, 2017, that certain Sixth Amendment to Lease dated July 1, 2018, that certain Seventh Amendment to Lease dated July 1, 2019, that certain Eighth Amendment to Lease dated July 1, 2020, that certain Ninth Amendment to Lease dated July 1, 2021, and that certain Tenth Amendment to Lease dated July 1, 2022 (collectively the “Lease”) for real estate more particularly described in Exhibit A to the Lease and recorded at Deed Book 2714 page 483, such real estate generally known as 210-220 E. Commerce Avenue, High Point, North Carolina 27260. Pursuant to the Lease as amended, Lessee, among other things, constructed and tendered to Lessor a theater and office complex (the “High Point Theater”). Lessee provides heating and cooling services to the High Point Theater and, going forward, the parties will address the HVAC services through a service contract.

**BUDGET IMPACT:** Funds are available in the FY 2024-2025 budget.

**RECOMMENDATION /ACTION REQUESTED:** Staff recommend that the City Council approve a contract with IHFC Properties SPE, LLC for HVAC services in the amount of \$95,000 annually and authorize the appropriate City official or staff to execute all necessary documents.

