

CITY OF HIGH POINT

AGENDA ITEM



Title: Reallocate Stadium Improvement Costs

From: Eric Olmedo, Assistant City Manager

Public Hearing: N/A

Attachments:

Meeting Date: November 18, 2019

Advertising Date: N/A

Advertised By: N/A

PURPOSE:

Reallocate City costs of improvements to the Stadium.

BACKGROUND:

The agreement between the City of High Point and High Point Baseball Inc. regarding capital improvements at the multipurpose stadium required the team to pay for portions of the upgrades made at the team's request. A number of the upgrades that were made included items that were made for the betterment of the stadium to allow it to be used for other purposes, such as soccer. These changes were initially paid for by the baseball team. Staff has met with the team and is recommending rebating \$559,705 in costs the team initially paid that will now be paid by the city. These costs represent approximately 1.5% of the total construction cost.

BUDGET IMPACT:

Funds are available in the General Capital Projects fund for these costs.

RECOMMENDATION / ACTION REQUESTED:

Staff recommends that the City Council consider approval of rebating these costs to High Point Baseball, Inc.