



Legislation Text

File #: 2016-4015, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Ground Lease with KR CC, Inc. for the lease of approximately 351 acres for the development of a Kalahari Resort Hotel and Convention Center.

This resolution authorizes the Mayor to execute the Ground Lease of the 351 acres for the Kalahari Resort Hotel and Convention Center. Kalahari will make an initial rent payment of approximately \$17,000,000 at the closing, and an additional rent payment of approximately \$10,500,000 in eight years.

Staff recommends approval.