

**AMENDMENT TO AGREEMENT
FOR EXCURSION BOAT ON LADY BIRD LAKE
BETWEEN THE CITY OF AUSTIN
AND LONE STAR RIVERBOAT, INC.
CONTRACT NO. NR150000004**

Concession Overview

The contract is for the management and operation of an excursion boat as part of the recreational venues available on Lady Bird Lake. The concession provides dinner cruises, night cruises, weddings, banquets, corporate events and general sightseeing tours. The company also provides public tours and private charters year-round with quality food and beverage service. The cruise includes popular sights and landmarks along Lady Bird Lake.

Lone Star Riverboat is a local business that has been in operation since 1987. Its largest vessel, the Lone Star, is the largest all-electric paddle wheeler in the nation. Lone Star Riverboat is the current contractor for these services on Lady Bird Lake. The existing contract was established in 2015 as the result of a competitive process. The contractor provides all personnel, equipment, and necessary resources. Lone Star Riverboat has a solid safety plan with experienced captains and staff and an excellent track record. The concession provides outstanding customer service and marketing in the operation of the excursion boats.

What is the Purpose of the Amendment?

The Amendment extends the agreement for five years with no options remaining.

What is the Term of the Agreement?

The initial term of the current contract was August 1, 2015 through July 31, 2020. One five-year extension option remains.

How Much Revenue is Paid to the City?

The vendor pays a monthly payment of \$1,500 and an annual lump sum payment equal to 9% of annual gross revenue greater than \$200,000.

FY16	\$44,473
FY17	\$48,566
FY18	\$61,888
FY19	\$65,237
FY20 (thru Q2)	\$59,988

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What are the Terms and Conditions of Amendment?

In the five-year option period, the revenue paid to the City will increase to \$1,667 per month and an annual lump sum payment equal to 10% of annual gross revenue greater than \$200,000.

What is the Recommended Board Action?

Make a recommendation to the Parks and Recreation Director for the approval of a five-year extension to the Contract between the City of Austin and Lone Star Riverboat, Inc. for the Excursion Boat Operation on Lady Bird Lake.