

FISCAL IMPACT NOTE

Legislation No: O-35-16

First Reader Date: 9/12/16

Note Date: 9/20/16

Legislation Title: WYRE Lease Agreement

Description: For the purpose of authorizing the lease for certain City-owned property at 25 Silopanna Road for the use and maintenance of a radio tower, radio station, radio operations and transmitter space; and matters generally relating to said lease.

Analysis of Fiscal Impact: This legislation would permit a lease between the City and Elixir Enterprises Corporation (the Tenant) for a period of one year, commencing on the date of City Council approval and terminating June 30, 2017. This lease will provide the City with an estimated \$20,400.00 in rental revenue for the Term, to be paid in equal monthly installments of \$1,700.00 in advance on the first day of the month.