



## FISCAL IMPACT NOTE

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**Ordinance:** O-8-25

**Title:** Chesapeake Children's Museum Lease Renewal

**Date:** April 30, 2025

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This ordinance authorizes a lease agreement with Chesapeake Children's Museum, Inc. (Tenant) for City property at 25 Silopanna Road in Annapolis commencing on July 1, 2025 and terminating on June 30, 2030. In lieu of monetary rental payments, the Tenant shall at its sole costs and expense, maintain and repair the premises as required by the lease. The Tenant shall also pay as additional rent all sums, taxes, assessments, costs, expenses, and other payments, and in the event of any nonpayment thereof, the City shall have all the rights and remedies provided in the lease and/or by law.

*Prepared by Jake Trudeau, Budget Manager*