

FISCAL IMPACT NOTE

Legislation No: O-49-15

First Reader Date: 10-26-15

Note Date: 10-24-15

Legislation Title: **The Conveyance of the Right of Way Containing Cobblestone Court**

Description: For the purpose of conveying by deed the right, title, and interest of the City of Annapolis in the Right of Way containing Cobblestone Court to Annapolis Overlook Condominiums Association, Inc.

Analysis of Fiscal Impact: The Annapolis Overlook Condominiums Association, Inc. has requested that the City convey to it all of the right, title and interest of the City in the right of way containing Cobblestone Court, which lies in the subdivision known as Annapolis Overlook. This legislation specifies that Annapolis Overlook Condominium's Association shall bear all of the costs in connection with the conveyance authorized by this Ordinance, including but not limited to attorneys' fees, document preparation, survey expenses, title search, title insurance recordation and transfer fees and taxes, and all other costs and expenses, if any, associated with the conveyance. There is no fiscal impact.