



STAFFING IMPACT REPORT ON PROPOSED LEGISLATION

To: Mayor Gavin Buckley

From: Victoria Buckland, Acting City Manager

Date: July 22, 2025

Subject: O-33-25: Market House Lease

Purpose of legislation

The purpose of this legislation is to authorize a brand new lease with New Market House, LLC for exclusive use and operation of the "Market House" building located at 25 Market Space, Annapolis MD for fiscal years July 1, 2033 through June 30, 2038, with a tenant option to renew for up to three (3) successive renewal terms of five (5) years each - total possible term length of twenty (20) years. New Market House, LLC will also be entitled to use, in common with others, of the adjoining sidewalks extending to edge of curb on the three (3) sides of the Building abutting Market Space, and extending a distance of six (6) feet beyond the edge of the eave along the side of the Building adjoining Hopkins Plaza. A minimum monthly rent will be paid, along with a possible performance rent..

Impact of legislation on staffing

The Department of Central Services is still new and is still evaluating its overall needs. Since this new lease is largely similar to the existing lease, it does not represent new work for the City. However, as Central Services starts to build a stronger foundation for the City's real estate function, they may need additional resources to fully oversee this lease and the rest of the City's leases. Any such needs will be part of FY27 budget discussions.

Prepared by Victoria Buckland, Acting City Manager