

FISCAL IMPACT NOTE

Legislation No: O-15-18

First Reader Date: 3-19-18

Note Date: 4-3-18

Legislation Title: Lease of City Property – Truxtun Park Wet Slip

Description: For the purpose of authorizing a lease between the City of Annapolis and Mission BBQ Management, LLC for use of a City-owned wet slip at Truxtun Park, Annapolis, Maryland for docking vessel(s) and carrying on business of barbeque restaurant services.

Analysis of Fiscal Impact: This legislation would permit a lease between the City (the Lessor), and Mission BBQ Management, LLC (the Lessees) commencing on the effective date of the lease through June 30, 2018, with the option to renew for up to two (2) successive terms of one (1) year each. This lease will provide the City with a “Basic Rent” in the amount of \$4,000 annually per term.