



## FISCAL IMPACT NOTE

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**Resolution:** R-9-22

**Title:** Annapolis Parking Concession Agreement – Hillman Garage

**Date:** February 11, 2022

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This resolution expresses support for the execution of the concession agreement with Annapolis Mobility and Resilience Partners, LLC (AMRP) to finance, design, build, operate, and maintain a new parking garage at 150 Gorman Street, the location of the current Hillman Garage. The term of the garage concession will be 30 years, for which the City will receive a substantial one-time concession payment along with annual revenue sharing payments. As of the first reader of this Resolution on February 14, 2022, the negotiations of the Concession Agreement with AMRP are ongoing. It is anticipated that the Agreement will be finalized and ready for execution immediately after the February 28, 2022 second reader for this Resolution.

*Prepared by Katie Connolly, Budget Analyst*