



## FISCAL IMPACT NOTE

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**Ordinance:** O-34-20

**Title:** Chesapeake Region Accessible Boating, Inc. (CRAB) Lease Agreement

**Date:** September 23, 2020

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This ordinance approves the lease between the City of Annapolis and CRAB for the Port Williams Marina at 7040 Bembe Beach Road. The City of Annapolis intends to purchase the Marina property with grant funding. The lease transfers all financial obligations for property maintenance to CRAB. Therefore, we do not anticipate any fiscal impact to the City. If the lease is terminated, the City will assume financial responsibility for the property.

*Prepared by Katie Connolly, Budget Analyst*