



Legislation Text

File #: O-5-18, Version: 1

Lease of the Market House - New Market House, LLC - For the purpose of authorizing the lease of the Market House to New Market House, LLC, the Master Tenant for a certain period of time, subject to certain terms, provisions and conditions; and matters generally relating to said lease.

**CITY COUNCIL OF THE
City of Annapolis**

Ordinance 5-18

**Introduced by: Alderman Arnett, Alderman Paone, Alderwoman Finlayson,
and Alderman Rodriguez**

Referred to

Economic Matters Committee
Finance Committee
Rules and City Government Committee

AN ORDINANCE concerning

Lease of the Market House - New Market House, LLC

FOR the purpose of authorizing the lease of the Market House to New Market House, LLC, the Master Tenant for a certain period of time, subject to certain terms, provisions and conditions; and matters generally relating to said lease.

WHEREAS, the City of Annapolis owns certain real property located at 25 Market Space in the City of Annapolis, Maryland commonly referred to as the Market House; and

WHEREAS, pursuant to the terms of the current tenant leases of the Market House, as of January 1, 2018 current tenants of the Market House are operating on a month to month basis; and

WHEREAS, pursuant to Article III, Section 8 of the Annapolis Charter, by RFP 17-21, the City required competitive bids for the right to lease the Market House; and

WHEREAS, New Market House, LLC has been determined to be one of two winning bidders in negotiations to lease the Market House; and

WHEREAS, the City Council expressly finds that leasing the Market House will better serve the public need for which the property was acquired; and

WHEREAS, City Charter, Article III, Section 8 requires that the lease of City property be authorized by ordinance of the City Council.

NOW, THEREFORE,

SECTION I: BE IT ESTABLISHED AND ORDAINED BY THE ANNAPOLIS CITY COUNCIL that the Lease Agreement between the City of Annapolis and New Market House, LLC, for the lease of the Market House located at 25 Market Space, Annapolis, Maryland, is attached hereto and made a part of this Ordinance, be and the same, is hereby authorized and approved.

SECTION II: AND, BE IT FURTHER ESTABLISHED AND ORDAINED BY THE ANNAPOLIS CITY COUNCIL that the attached Lease Agreement will serve the public need for which the Market House was acquired and developed and will be in furtherance of the Market House policies as established in Section 7.28.020 of the Code of the City of Annapolis.

SECTION III: AND BE IT FURTHER ESTABLISHED AND ORDAINED BY THE ANNAPOLIS CITY COUNCIL that this Ordinance shall take effect from the date of its passage.

EXPLANATION

Underlining indicates matter added to existing law.

[~~Strikethrough~~] indicates matter stricken from existing law.