



STAFF REPORT ON PROPOSED LEGISLATION

To: Mayor Gavin Buckley

From: Victoria Buckland, Acting City Manager

Date: July 22, 2025

Subject: O-36-25: Boat Show Leases

Purpose of legislation

The purpose of this legislation is to authorize brand new leases with the United States Yacht Shows, Inc. for annual fall and spring Boat Shows to be hosted in the City Dock area and surrounding waters for calendar years 2031 through 2036, plus an option to extend through calendar year 2040. One lease will be for the fall Boat Shows, and a second substantially similar lease will be for the spring Boat Shows (with nominal changes to reflect that the spring Boat Show is a smaller event). City Fees for City services provided to the Boat Shows will continue to be paid for each Boat Show, and escalated annually. Rent will remain the greater of fifty percent (50%) of the Ticket Sales during the applicable calendar year or, a minimum rent amount that is escalated regularly.

Impact of legislation on operations

The spring and fall Boat Shows are a regular and important feature of the City's image. This legislation extends the existing Boat Show leases for another term and creates new leases that will follow that time period. Operationally, there are unknowns for both the Boat Show itself and for the City in how the construction at City Dock will impact the Boat Shows and the support the City provides. Given those uncertainties, there are few changes to the lease terms and conditions with both parties opting to continue as normal rather than make assumptions.

Prepared by Victoria Buckland, Acting City Manager