

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: December 20, 2016

File: BIS 17-070

File: TMP-2016-639

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED RIGHT-OF-WAY LICENSE AGREEMENT, BETWEEN DESMARAIS INVESTMENTS, INC. AND THE CITY OF HOLLYWOOD, FOR USE OF THE PUBLIC RIGHT-OF-WAY FOR PARKING ADJACENT TO PROPERTIES AT 1525 – 1551 S. 30TH AVENUE, BASED ON A FOUR YEAR TERM AND FIRST YEAR ANNUAL FEE OF \$10,112.40, PAYABLE QUARTERLY IN ADVANCE, AND INCLUDES AN ANNUAL ESCALATION IN THE AMOUNT OF THE LICENSE PLUS AN INCREASE OF THREE PERCENT (3%).

Statement of Budget Impact:

1. No Budget Impact associated with this action;
2. Sufficient budgetary resources identified/available;
3. Budgetary resources not identified/unavailable;
4. Potential Revenue is possible with this action;
5. Will not increase the cost of Housing;
6. May increase the cost of Housing; (CDAB review required)

Explanation:

DesMarais Investments, Inc. is the fee owner of property at 1525 – 1551 S. 30th Avenue and has maintained a Right-Of-Way License Agreement (License) with the City since 2000. The existing agreement expired on March 22, 2016 and DesMarais Investment, Inc. has requested a new license for the continued use of the right-of-way.

The lease is for a four year term and the annual lease fee for the first year is \$10,112.40 (twenty-five (25) spaces at \$31.80/space/month) plus six percent (6%) tax. The lease term also includes an annual increase of three percent (3%).

Page 2
BIS 17-070
TMP-2016-639

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