

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

Date: June 21, 2018

File: BIS 18 – 233

File: TMP-2018-398

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 WITH LUCKY ENTERPRISES IV, LLC FOR USE OF THE PUBLIC RIGHT-OF-WAY FOR PARKING ADJACENT TO PROPERTY LOCATED AT 2201 GREENE STREET SAID AGREEMENT BEING BASED ON A 10 YEAR TERM AND LICENSE FEES OF \$100.00 ANNUALLY.

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:

This Resolution seeks authorization for the appropriate City officials to enter into and execute a Right-of Way License Agreement with the Lucky Enterprises IV, LLC, (Lucky), whereby the City agrees to grant Lucky license to use and improve certain City-owned rights-of-way located at 2201 Greene St. by converting the unimproved rights-of-way into paved, curbed parking spaces.

By the terms of the licensing agreement, Lucky agrees to pay the City a licensing fee of \$100.00 annually for the location over a term of 10 years with a 3% annual escalator provision after the first year for the remaining term of the licensing agreement.

PREPARED AND APPROVED BY:

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