

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

Date: December 20, 2016

File: BIS 17-074

File: TMP-2016-638

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 HOLLYWOOD DIAGNOSTIC CENTER, LTD (LICENSEE) AND THE CITY OF HOLLYWOOD (LICENSOR), FOR USE OF THE PUBLIC RIGHT-OF-WAY FOR PARKING AT 4224 HOLLYWOOD BOULEVARD, BASED ON A FOUR YEAR TERM AND FIRST YEAR ANNUAL FEE OF \$3,640.46, 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:

Hollywood Diagnostic Center, Ltd is the fee owner of property at 4224 Hollywood Boulevard and has maintained a Right-Of-Way License Agreement (License) with the City since 1988 for use of the right-of-way to provide employee / customer parking. The existing agreement expired on May 20, 2016 and Hollywood Diagnostic Center, Ltd has requested a new license for the continued use of the right-of-way.

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The lease is for a four year term and the annual lease fee for the first year is \$3,640.46 (nine spaces at \$31.80/space/month) plus six percent (6%) tax. The lease term also includes an annual increase of three percent (3%).

PREPARED BY: Neesha Bajere
Management / Budget Analyst

APPROVED BY: Kee Juen Eng
Assistant Director, Budget and Financial Services