

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

Date: August 22, 2014

BIS 14-229

File: TMP-2014-00471

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 THE CITY OF HOLLYWOOD AND HIGH RIDGE MANAGEMENT CORPORATION D/B/A HOLLYWOOD HILLS NURSING HOME, FOR USE OF THE PUBLIC RIGHT-OF-WAY TO PROVIDE FOR CUSTOMER AND EMPLOYEE PARKING, BASED ON A FOUR (4) YEAR TERM AND ANNUAL LICENSE FEE OF \$7,605.00 PLUS APPLICABLE TAX.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☐ Sufficient resources are 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:

High Ridge Management Corporation d/b/a Hollywood Hills Nursing Home ("Licensee") are the owners of property at 1200 N. 35th Avenue and have leased the right of way along a portion of Garfield Street for customer and employee parking since 1990. The Licensee desires to continue to utilize the public right of way for the foregoing purposes and is requesting the City to renew the License Agreement for an additional four (4) year term.

The attached License Agreement reflects a four year fixed term with an annual rental fee of Seven Thousand Twenty Dollars and No Cents (\$7,605.00) per year plus applicable tax, the required liability insurance coverage, and indemnification for the City. The annual rental fee calculation is based on thirty-nine (39) parking

spaces at sixteen dollars and twenty-five cents (\$16.25) per space, per month, plus applicable rental tax in the amount equal to six percent (6%) of its annual license fee for a total amount of eight thousand sixty-one dollars and thirty cents (\$8,061.30) for the first year. This reflects a one dollar and twenty-five cents (\$1.25) increase in the rental fee based upon the CPI increases since 2008, which was the last time the fee was adjusted.

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