

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

Date: November 2, 2016

File: BIS 17-037

File: TMP-2016-573

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 CARLY HOLDING CORPORATION (LICENSEE) AND THE CITY OF HOLLYWOOD (LICENSOR), FOR USE OF THE PUBLIC RIGHT-OF-WAY FOR PARKING ADJACENT TO PROPERTY AT 1209 S. 30TH AVENUE, BASED ON A FOUR YEAR TERM AND FIRST YEAR ANNUAL FEE OF \$2,831.47, PAYABLE ANNUALLY IN ADVANCE, AND SUBJECT TO YEARLY PREVAILING MARKET RATE ADJUSTMENTS, IF ANY.

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:

Carly Holding Corporation is the fee owner of property located at 1201 S. 30th Avenue. He has maintained a Right-Of-Way License Agreement for seven (7) parking spaces with the City of Hollywood since 2000 for the use of the right-of-way to provide employee / customer parking for its tenant, Song Factory d/b/a Sing-A-Song.

The existing license agreement expired on July 10, 2016 and Carly Holdings Corporation requested a new license agreement for the continued use of the right-of-way.

The attached license agreement provide for a four (4) year term with a first year annual lease fee in the amount of \$2,831.47, which is based on 7 parking spaces at \$31.80 per space per month plus six percent (6%) tax. Lease fees for subsequent years will be based on the prevailing market rate.

PREPARED BY: Neesha Bajere
Management / Budget Analyst

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