

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

Date: August 24, 2017

BIS 17 – 266

FILE: TMP-2017-448

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 BRETT OVERMAN DEVELOPMENT, INC. (LICENSEE) AND THE CITY OF HOLLYWOOD (LICENSOR), FOR USE OF THE PUBLIC RIGHT-OF-WAY ADJACENT TO 1213 SOUTH 30TH AVENUE, TO PROVIDE FOR TEN (10) PARKING SPACES, BASED ON A FOUR YEAR TERM AND FIRST YEAR ANNUAL FEE OF \$4,044.96, PAYABLE QUARTERLY IN ADVANCE, AND INCLUDES AN ANNUAL 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:

This Resolution seeks authorization to execute a Right-Of-Way License Agreement between Brett Overman Development, Inc. (Licensee) and the City for use of the public right-of-way adjacent to 1213 South 30th Avenue, to provide for ten (10) parking spaces, for a four (4) year term with an annual fee for the first year in the amount of \$4,044.96 with a three percent (3%) annual increase.

On September 4, 2013 via Resolution number R-2013-241, the City Commission approved a Right-of-Way License Agreement for use of the right-of-way adjacent to 1213 South 30th Avenue by Brett Overman Development, Inc. (Licensee) for ten (10)

parking spaces which is due to expire on October 1, 2017. The licensee has requested a new four year term to continue use of the ten (10) parking spaces.

The agreement provides for a four (4) year term in the amount of Four Thousand Forty-Four Dollars and Ninety Six Cents (\$4,044.96) for the first year based on ten (10) parking spaces at Thirty-One Dollars and Eighty Cents (\$31.80) per space per month plus applicable rental tax in the amount equal to six percent (6%) of its annual license fee. The agreement also includes an annual three percent (3%) increase for each of the remaining three (3) years.

The agreement is contingent on provision of the insurance coverages specified therein.

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