

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

Date: October 31, 2019

BIS 20-018

File: TMP-2019-714

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A PARKLET REVOCABLE LICENSE AGREEMENT WITH INDUSTRY SOCIAL, LLC., D/B/A THE SOCIAL ROOM, FOR USE OF THE PUBLIC RIGHT-OF-WAY PARKING SPACE FOR PLACEMENT OF PARKLET SEATING AREA ADJACENT TO THE PROPERTY LOCATED AT 1916 HARRISON STREET.

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:

This resolution seeks authorization for the appropriate City Officials to execute the attached Parklet Revocable License with Industry Social, LLC. DBA The Social Room.

Per the agreement, the Permittee (The Social Room) will be responsible for all taxes, fees, and operating costs associated with the placement of the Parklets.

To mitigate the loss of revenue that would have been generated from the two parking meters, the property owner agrees to pay the City a Loss Revenue Recovery Fee of \$2,880 (\$8.00 per day per space for a six month period) for the property located at 1916 Harrison Street. This revenue will be recognized in the Parking Enterprise Fund.

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