Legislation Details (With Text)

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Type:	Resolution	**Status:**	Passed
File created:	3/13/2020	**In control:**	Recreation, Libraries and Authorities
On agenda:	3/23/2020	**Final action:**	3/23/2020
Title:	RESOLUTION AUTHORIZING A SECOND AMENDED AND RESTATED LEASE AGREEMENT WITH CRABBY OL' BILLS, INC. FOR OPERATION OF ITS FOOD VENDING SERVICE IN CANAL PARK.		
Sponsors:			
Indexes:			
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Attachments:	1. Exhibit 1.pdf		

Date	Ver.	Action By	Action	Result
3/23/2020	1	City Council	adopted	

RESOLUTION AUTHORIZING A SECOND AMENDED AND RESTATED LEASE AGREEMENT WITH CRABBY OL' BILLS, INC. FOR OPERATION OF ITS FOOD VENDING SERVICE IN CANAL PARK.

CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to enter into and execute a second amended and restated lease agreement, substantially in the form attached as Exhibit 1, with Crabby Ol' Bills, Inc. for use of the real property in Canal Park near the Lighthouse Lot to operate its food vending service for the period May 1, 2019 through October 31, 2024. Rent payments shall be deposited to Fund No. 110 -121-1222 - 4627 (General Fund, Public Admin, Facilities Management, Concessions and Commissions). Payment to Crabby Ol' Bills, Inc. shall be payable from Fund No. 110-121-1222-5441 (General Fund, Public Admin, Facilities Management, Other Services & Charges)

STATEMENT OF PURPOSE: This resolution authorizes the city to enter into a second amended and restated lease agreement with Crabby Ol' Bills, Inc.("Crabby Ol' Bills"), for the lease of real property in Canal Park adjacent to the Lighthouse House to operate its food vending service for the period May 1, 2019 through October 31, 2024. The real estate to be leased is outlined in red on Exhibit A included within the attached Exhibit

A series of storms have caused severe damage to the shoreline and infrastructure along the Lakewalk, including the area in front of and surrounding the portion of the property leased under this agreement. As a result of the storm damage, the City is preparing to undertake a major rebuild of the Lakewalk sections within Canal Park (the "Construction Project"), which will (i) disrupt Crabby Ol' Bills' operations causing them to miss the 2020 operating season and (ii) require that the boat is from the premises during the Construction Project.

In consideration for Crabby Ol' Bills agreeing not to operate this year and allowing the City to remove the boat from the property during the Construction Project, the City has agreed to modify the existing lease to provide, among other things, for (a) certain payments made to Crabby Ol' Bills; (b) an extension of the term of existing lease by two additional years; and (c)
modified rent requirements.

For consideration of the lease agreement, Crabby Ol' Bills will pay to the City an amount equal to ten percent (10%) its gross receipts (as defined in the lease agreement).