



Legislation Details (With Text)

File #:	19-2928	Name:	AUTHORIZATION TO EXTEND A LEASE AGREEMENT BETWEEN ACME IMPROVEMENT DISTRICT AND J. ALDERMAN FARMS, INC. FOR THE K-PARK SITE
Type:	Purchasing/Contract	In control:	Village Council
On agenda:	5/14/2019	Final action:	
Title:	AUTHORIZATION TO EXTEND A LEASE AGREEMENT BETWEEN ACME IMPROVEMENT DISTRICT AND J. ALDERMAN FARMS, INC. FOR THE K-PARK SITE		
Code sections:			
Attachments:	1. 1. Alderman Lease Extension 2019		

Date	Ver.	Action By	Action	Result
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ITEM: AUTHORIZATION TO EXTEND A LEASE AGREEMENT BETWEEN ACME IMPROVEMENT DISTRICT AND J. ALDERMAN FARMS, INC. FOR THE K-PARK SITE

REQUEST: Authorization to extend a lease agreement between Acme Improvement District and J. Alderman Farms, Inc. for the K-Park site in the amount of \$40,000 annually.

EXPLANATION: On April 12, 2017, Council authorized a lease agreement between Acme Improvement District and J. Alderman Farms, Inc. to utilize the K-Park site for agricultural farming purposes.

Staff is seeking to exercise the second renewal option for one additional year effective July 1, 2019 through June 30, 2020. The lease payment for the extended term shall be \$40,000.

As part of the agreement, J. Alderman Farms, Inc. shall be responsible for paying any applicable property taxes.

The proposed extension provides a 120 day notice of termination provided that in any event J. Alderman Farms, Inc. be able to complete the growing and harvesting of any crops that have been planted prior to the expiration of the 120 day notice.

Staff recommends extending the existing lease agreement between J. Alderman Farms, Inc. and Acme Improvement District for one year effective July 1, 2019, in the amount of \$40,000.

BUDGET AMENDMENT REQUIRED: NO

PUBLIC HEARING: NO **QUASI-JUDICIAL:**

FIRST READING: **SECOND READING:**

LEGAL SUFFICIENCY: YES

FISCAL IMPACT: Revenue generating agreement of \$40,000 annually.

WELLINGTON FUNDAMENTAL: Responsive Government

RECOMMENDATION: Authorization to extend a lease agreement between Acme Improvement District and J. Alderman Farms, Inc. for the K-Park site in the amount of \$40,000 annually.