



## Legislation Text

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**File #:** 18-1913, **Version:** 1

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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, effective through June 30, 2018.

Staff is seeking authorization to extend the lease agreement for one additional year effective July 1, 2018 through June 30, 2019. 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, 2018, 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.