

STAFF REPORT

October 12, 2021

Topic: Public hearing of the proposed lease with EJM Holdings, LLC

Discussion: Notice of this public hearing was made available in the September 15, 2021, edition of the Laconia Daily Sun, and posted at Laconia City Hall, Public Library, Community Center, and the SAU

Fiscal Impact: During the first five years of this lease, the Lessee shall pay rent in the sum of \$27.00 per month per parking space, which total amount shall be due and paid in full at the start of the lease. For the second five years of the lease period, the Lessee shall pay the sum of \$28.50 per month per parking space. For the third five years of the lease period, the Lessee shall pay \$30 per month per parking space and shall at the start of that period again pay all rents in advance. For the fourth five years of the lease period, the Lessee shall pay \$31.50 per month per parking space and shall at the start of that period again pay all rents in advance.

Thereafter, beginning in year 21 of the lease period, the rent shall increase by 10% every five years. Total rent shall continue to be paid in full of each five-year period.

Staff Recommendation: Action on this item may be taken up under Unfinished Business

This report submitted by: Scott Myers, City Manager

Proposed motions:

Open the public hearing

Close the public hearing