

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO. 26-19

DATE: April 12, 2019

FISCAL NOTE

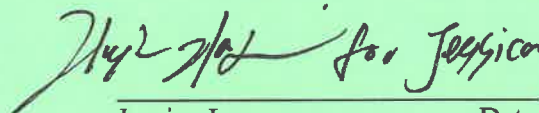
**BILL: AN ORDINANCE CONCERNING: APPROVAL OF LEASE AGREEMENT FOR
ANDOVER EQUESTRIAN CENTER**

SUMMARY OF LEGISLATION

The purpose of this Ordinance is to approve an agreement to lease County-owned property known as the Andover Equestrian Center located at 433 Andover Road, Linthicum, Maryland 21090, to Morningside Stables, LLC.

FISCAL IMPACT

The Lessee shall pay the County \$500 per month for the first 12 month period from June 1, 2019 through May 31, 2020. For each subsequent 12 month period remaining in any term of the Lease Agreement, rent shall increase 4% over the previous year, effective on the 1st day of June in each succeeding year. In fiscal year 2019 the total impact to the County is \$500, and in fiscal year 2020 is \$6,020 and will increase year-over-year by the above mentioned rate.

 for Jessica
Date 4/12/2019
Jessica Leys Acting Budget Officer

cc: Karin McQuade, Controller

Prepared by: Naomi Carrigan