

**ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET**

BILL NUMBER: 73-21

INTRO. DATE: September 7, 2021

FISCAL NOTE

**BILL: AN ORDINANCE CONCERNING: APPROVAL OF LEASE AGREEMENT
FOR COPPERMINE TENNIS FACILITY**

SUMMARY OF LEGISLATION

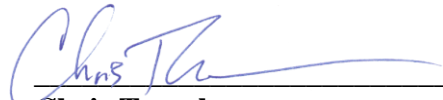
The purpose of this legislation is to approve an agreement to lease County-owned property at 1580 Millersville Road for an initial 25-year term to Coppermine Racquet & Fitness, LLC.

FISCAL IMPACT

As required under the initial term of the lease, this legislation will increase County revenue by \$2.6 million over 25 years as shown in **Exhibit 1**.

Exhibit 1		
Initial Term of Lease for Coppermine Tennis Facility		
<u>Term</u>	<u>Monthly Rental Payment</u>	<u>Total Rental Payment</u>
Years 1 and 2	\$0	\$0
Years 3 – 5	6,000	216,000
Years 6 – 10	8,000	480,000
Years 11 – 20	10,000	1,200,000
Years 21 – 25	12,000	720,000
	Total	\$2,616,000

The agreement includes an option to renew the lease for a second 25-year term. The renewal term would increase County revenue by an additional \$4.7 million. Although not directly related to this lease, the County has prior approved capital funding for outdoor tennis courts, parking, stormwater management, and other related facilities for this property.


Chris Trumbauer
Budget Officer

9/2/2021
Date

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cc: Karin McQuade, Controller