

LRB – FISCAL REVIEW SECTION ANALYSIS

APRIL 25, 2001 AGENDA

ITEM 22, FILE 001837

PUBLIC IMPROVEMENTS COMMITTEE

Hattie E. Billingsley

File # 001837 is a resolution approving the Extension of Lease Agreement with Ruan Transportation for 2.5 acres of land on the South Harbor Tract, for a one-year period commencing January 1, 2002 through December 31, 2002.

BACKGROUND

1. The Board of Harbor Commissioners approved the extension of the lease for Ruan Transportation, a trucking firm, at its April 6, 2001 meeting.

DISCUSSION

1. This resolution extends the current lease agreement for 2.5 acres of land on the South Harbor Tract for the period January 1, 2002 through December 31, 2002. The original lease began on January 3, 1985.
2. The agreement provides for the current lease rate to remain in effect for calendar year 2002.

FISCAL IMPACT

The lease produces an annual income of \$23,945.11 for the Port.

Cc: Marianne Walsh
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LRB Fiscal Review
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