



Legislation Text

File #: 18-0366, **Version:** 1

Consider Renewing Ground Lease Agreement Between The City and John Foley

DESCRIPTION OF TOPIC: (who, what, when, where, why, and how much)

The City has entered into a Ground Lease Agreement each year with John Foley for overflow parking in exchange for cutting and weed eating two parcels of property. The current lease expires November 19, 2018.

SOURCE OF FUNDING:

Please provide the amount requested:

Is this a budgeted item? Yes /No

Please provide the budgeted amount: \$_____ Account No. _____

If budgeted, is this a capital purchase, capital project, or special fund? _____

Was this item included in the Fiscal Year Capital Projects Plan? Yes/No

If yes, please provide the amount included in Capital Projects Plan: \$_____

WHEREAS, City of Foley has entered into a Ground Lease Agreement to accommodate the City's need for overflow parking during special events held at Heritage Park, and

WHEREAS, John Foley, under Magnolia Land Company, Inc, has property located east of Heritage Park and is willing to enter into a ground lease that will be automatically renewed unless notice of termination is given within 30 days of the renewal.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Authorizes a ground lease agreement between Magnolia Land Company, Inc. for Tax Map Parcel #05-54-08-28-2-000-0025.000 Block 2, Lots 1-2 of Magnolia Springs Land Company Subdivision and #05-54-08-28-2-000-017.002 140' X 400' Lots 17-24 Block 24 Section 28-7-4 of

Magnolia Springs Land Company Subdivison.

SECTION 2: The City of Foley agrees to the maintenance and upkeep of the land to include mowing grass and noxious weeds in areas that are needed.

SECTION 3: This agreement shall automatically renew on November 19 of each year unless written notice of termination is given by the Lessor or Tenant within 30 days of the renewal.

SECTION 3: This Resolution shall become effective immediately upon its adoption as required by law.