

TOWN OF PALM BEACH

Information for Town Council Meeting on June 10, 2020

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: Carolyn Stone, Director of Business Development and Operations

RE: A resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, establishing Town Marina deposit fees and policies for annual and seasonal leases to commence in Fall 2021. - **Resolution No. 38-2020**

DATE: May 26, 2020

STAFF RECOMMENDATION

Staff recommends Town Council approval of Resolution No. 38-2020 which establishes deposit amounts for the new Town of Palm Beach Marina. The deposit application is included for Town Council review. Staff recommends initiating the deposit program upon the approval of the deposit amounts.

GENERAL INFORMATION

Town Marina construction began on May 1, 2020 with an anticipated completion of Fall 2021. Staff wants to create an opportunity for previous marina leaseholders and new customers to reserve a slip before the new rates are presented and adopted by Town Council which is anticipated to occur in January 2021. The deposit policy will allow for a full refund of the deposit prior to Town Council's final rate approval. Once the rates are established; however, depositors will have 30 days to request a refund. After that date, all deposits are 50% refundable up to 90 days before the start of the lease. Within 90 days prior to the start of the lease, deposits become non-refundable and dockage must be paid in full by the start date of the lease. No refunds on early departures or late arrivals. Deposit amounts represent approximately 10% of the annual lease amount by slip length.

FISCAL IMPACT

The Finance Department has recommended establishing an 'escrow fund' to place the deposits until they are either refunded to the customer or applied to their lease.

TOWN ATTORNEY REVIEW

This resolution is in a format utilized by the Town in previous recommendations and was approved by the Town Attorney.

CC: Jay Boodheshwar, Deputy Town Manager
John Randolph, Town Attorney
Jane Le Clainche, CPA Finance Director
Mike Horn, Dockmaster