



## Legislation Details (With Text)

**File #:** 20-00211 **Version:** 1 **Name:**  
**Type:** Legislative Action Item **Status:** Withdrawn  
**File created:** 4/20/2020 **In control:** City Council  
**On agenda:** 5/28/2020 **Final action:**  
**Enactment date:** **Enactment #:**  
**Title:** PORT - STREAMLINE BOATS OF NW FLORIDA LLC LEASE AGREEMENT  
**Sponsors:** Grover C. Robinson, IV  
**Indexes:**  
**Code sections:**

**Attachments:** 1. Streamline Lease Deal Points Overview, 2. Streamline Lease 3.30.20 Final, 3. Revised Language Section 4.01 - Streamline Boats, 4. Emailing Requested Info, 5. Emailing Additional Requested Info, 6. Emailing Additional Requested Info 3, 7. Emailing Additional Requested Info 4, 8. Emailing Additional Requested Info 5

Date	Ver.	Action By	Action	Result
5/28/2020	1	City Council	Withdrawn	Pass
5/26/2020	1	Agenda Conference	Placed on Regular Agenda	Pass

### **LEGISLATIVE ACTION ITEM**

**SPONSOR:** Grover C. Robinson, IV, Mayor

### **SUBJECT:**

PORT - STREAMLINE BOATS OF NW FLORIDA LLC LEASE AGREEMENT

### **RECOMMENDATION:**

That City Council authorize the Mayor to execute the Lease Agreement with Streamline Boats of NW Florida LLC for a marine manufacturing facility at the Port of Pensacola. Further, that City Council authorize the Mayor to take all actions necessary to execute and administer the Lease Agreement.

**HEARING REQUIRED:** No Hearing Required

### **SUMMARY:**

In 2019 Streamline Boats of NW Florida LLC contacted the Port of Pensacola seeking a long-term lease for existing port warehouses #9 and #10, totaling approximately 92,500 square feet, in order to develop a marine-related light manufacturing facility for the manufacture of recreational watercraft and/or amphibious aircraft and related uses (i.e., research, development, design, fabrication, etc.). Streamline Boats currently manufactures custom-made, high-performance center console boats from its original facility in South Florida.

The Streamline Lease Agreement is for an initial term of ten (10) years with up to six (6) additional renewals of five (5) years each for a total potential lease duration of 40 years.

All provisions of the City Council Policy on Port Leases have been fulfilled, and all required notifications have been made.

**PRIOR ACTION:**

None

**FUNDING:**

N/A

**FINANCIAL IMPACT:**

The Lease Agreement will generate an average of approximately \$200,000 in annual revenue to the Port from base rent payments during the 10-year primary lease term. The rental amount was determined via a previously performed market rent analysis and taking into consideration that the warehouses will need considerable tenant funded improvements to suit their manufacturing operations.

**CITY ATTORNEY REVIEW:** Yes

4/30/2020

**STAFF CONTACT:**

Keith Wilkins, City Administrator  
Richard Barker, Jr., Deputy City Administrator - Administration & Enterprises  
Amy Miller, Port Director

**ATTACHMENTS:**

- 1) Streamline Lease Deal Points Overview
- 2) Streamline Lease 3.30.20 Final

**PRESENTATION:** No