



# City of Pensacola

222 West Main Street  
Pensacola, FL 32502

## Memorandum

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**File #:** 20-00653

City Council Workshop

10/19/2020

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### **DISCUSSION ITEM**

**FROM:** City Council President Jewel Cannada-Wynn

**SUBJECT:**

PROPOSED PORT LEASE - PORT TERRACE PROJECT

### **SUMMARY:**

Based upon Council's recent stated preference that proposed port leases have greater opportunity for Council and public input, this item serves to bring this proposed lease forward for discussion prior to anticipated future Council action.

The Port has entered into negotiations with Siddiqi Investments, LLC, for a lease of port property. The contemplated lease is for a portion of the port's Commendencia Slip parking lots (surface lots bordered by Cedar Street to the north, Jefferson Street to the west and Commendencia Street to the east). Siddiqi, the owner/franchisee for the Holiday Inn Express at 101 E. Main St., seeks to develop a new boutique hotel on this adjacent property.

During the workshop, staff, the port's commercial realtor and the client will brief Council on the key terms of the deal, including available details about the hotel type, anticipated amenities, etc., and answer any questions about the draft lease agreement. Following the workshop, staff will work with the client to incorporate any revisions to the draft lease requested by Council and to address any issues or concerns raised. Staff's objective is to bring a final draft lease to Council for action at its meeting on Nov. 12.

### **PRIOR ACTION:**

September 28, 2020 - City Council notified of a Proposed Port Lease

### **STAFF CONTACT:**

Don Kraher, Council Executive  
Amy Miller, Port Director

### **ATTACHMENTS:**

- 1) Council Notice Port Lease Project Terrace
- 2) Project Terrace Lease Overview
- 3) Proposed Draft Lease Agreement

**PRESENTATION:** Yes