

Beaufort Docks

CURRENT LEASE

FUTURE CONSIDERATIONS

Current Lease

- Annual Lease Revenue: \$178,336 (\$60,000 of which must be used by the Town for Dredging)
- Original Lease Date: August, 1978
- Expires December 31, 2024
- Includes Waterfront from Turner St. to the NPS Ferry Dock and Land Around the Dock House Restaurant



Future Considerations

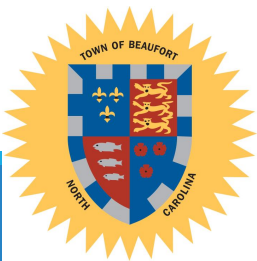
- Disruption of Dock Operation During Bulkhead/Boardwalk Replacement
- Need to Update/Upgrade Facilities and Utilities
- Impact and Operation of Proposed Mooring Field
- Impact on Visitor Economy
- Impact on Clean Water Aspirations



Options for Continued Operation

1. Seek Proposals for Long Term Lease of Waterfront & Marina Operation

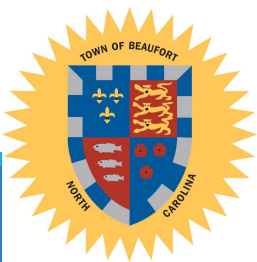
- Develop (and negotiate) Conditions/Terms of Lease
- Develop Requirements for Lessee to Perform Updates/Upgrades & add Amenities (including black/gray water handling for each slip)
- Develop Facility & Maintenance Standards
- Town Has Limited Control of Waterfront/Marina



Options for Continued Operation

2. Seek Proposals for Professional Management of Marina Operation

- Negotiate Scope of Services/Fees for Management Contract
- Town Pays for Updates/Upgrades/Amenities
 - Grant Opportunities for Improvements
 - Enterprise Fund Operation Allows for Revenue Bonds
- Town Sets Usage/Fuel Fees, Retains Revenue
- Town Has Control of Waterfront/Marina



Options for Continued Operation

3. Town In-House Operation of Marina

- Hire and Oversee Qualified and Experienced Staff
- Town Pays for Updates/Upgrades/Amenities
 - Grant Opportunities for Improvements
 - Enterprise Fund Operation Allows for Revenue Bonds
- Town Sets Usage/Fuel Fees, Retains Revenue
- Town Has Direct Control of Waterfront/Marina



Discussion

