



## ADMINISTRATION

Commissioners,

As you may recall, the Legacy Square Concession License auction last year had a minimum bid of \$10,000, and the awarded bidder was required to pay 20% of their gross sales to the city for the duration of the license. This year, we are proposing some adjustments to the terms in an effort to align with current circumstances and ensure the continued success of our local businesses.

For the upcoming year, we are suggesting a reduced minimum bid of \$3,000. This figure reflects the cost of renewing a Class A liquor license, making it more accessible for potential bidders. Interested parties would submit to the city a sealed bid for the license. Opening of sealed bids shall be held at the time and date set by the city. In the event of a bid amount being tied, those parties shall have the opportunity to improve their written bid by an auction process.

Additionally, we are recommending a decrease in the percentage of gross sales that the awarded bidder will be required to pay, down to 10%. We believe that these adjustments will not only encourage more participation in the bidding process but will also provide our local businesses with a more favorable economic environment.

Furthermore, in an effort to enhance the overall experience and safety of events at Legacy Square, we are maintaining the requirement for wristbands for attendees for who are at least 21 years of age and want to consume alcoholic beverages. These wristbands will be priced at \$2 each, with the proceeds contributing to the maintenance and improvement of Legacy Square facilities.

In summary, the proposed changes for the 2024 Legacy Square Liquor License include a reduced minimum bid of \$3,000, a 10% gross sales requirement for the awarded bidder, and \$2 wristbands for event attendees. These adjustments aim to strike a balance between fostering economic growth and ensuring the responsible management of events at Legacy Square.

An informational forum for liquor license holders eligible, which is the On/Off Sale License or a Lodge/ Club License, to bid on the Legacy Square Concession license, is scheduled for November, 28<sup>th</sup> at 4pm at city hall.

City Staff is recommending approval of these changes.

Thank You,

Dustin Dassinger

City Administrator

