



**TOWN OF PALMER LAKE
BOARD OF TRUSTEES - AGENDA MEMO**

DATE: February 22, 2024	ITEM NO.	SUBJECT: Resolution to Approve Addendum to Lease Agreement – Elephant Rock Property (Eco Spa)
Presented by: Town Administrator		

Background

Because it is the same use as the former gymnasium, Lindsay and Richard Willan are currently renting the structure renamed to “annex.” The tenant is offering an 8% revenue to the town from the annex rental. This item is to amend the lease agreement with Addendum No 1 to include additional revenue to the town.

Note: this is separate from the \$2.00 fee added to each service for the proposed Eco Spa development.

Recommendation

Staff requests approval of Addendum No 1 to add revenue of the annex rental as proposed.