“Phelps” House
Concession Agreement
21 May 2019
History

- Request for Proposals for operation of Glen Farm Stables had an option to include/or propose separately a plan for the Phelps House.
- One proposal was received for ONLY the Phelps House
  - Stefanie Boyer and David Records
- Glen Farm Stables Concessionaires Agreement was completed in April 2017
  - Stables agreement only included the Phelps House out-building (garage)
- Negotiation continued on the details of the “Phelps” proposal
- Details of an Agreement were recently finalized
“Phelps” Concessionaire's Agreement

• Modeled after the Concessionaire’s Agreement for the Glen Farm Stables
• Allows for long-term agreement for concessionaire investment
  • 5 year renewable terms of up to 20 years total
  • Concessionaire ‘operates’ the property
  • Town charges fee for use
  • Town gets share of revenue
Agreement Details

• Initial 5 year Term
• Second Five Year term identical to Initial Term
• Third and Forth Term same as Initial and 2nd but “fee” and “revenue share” renegotiated.
• Initial Term Fee - $7500 per quarter
• Initial and 2nd Term “Revenue Share” (5% of Gross Receipts) per quarter
• Funds to be managed in an Enterprise Fund
• Credits
  • Concessionaire is “credited back” the quarterly fee and up to $5000 Revenue Share each quarter if required financial reports document equal or greater reinvestment in the property, per the proposal, by the concessionaire.
• Concessionaire agrees to invest a minimum of $30000 each year during the initial term.
• Town recent major maintenance
  • On-site Wastewater Treatment System (OWTS) (services house and “garage”)
  • Roof leaks resulted in roof repairs and water leakage abatement in 2007
• Concessionaire accepts maintenance responsibility for property except for Underground Drainage and OWTS, which is accepted by the Town
Approval

• Request Town Council approval to enact the proposed agreement.