



# STAFF REPORT

## Board of Aldermen

**AN ORDINANCE APPROVING THE LEASE AGREEMENT WITH TRUELOVE PROPERTIES, LLC FOR A PARCEL OF LAND AND AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT.**

**FIRST READING:**    **APRIL 22, 2025**

**FINAL READING:**    **APRIL 22, 2025**

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**Initiated By:** Legal

**Approved By:** *Cathy Stepp*

**Financial Impact:** Other (See additional explanation under Detailed Analysis)

**Community Plan 2030:** G-3: Transparency

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### **FACTS:**

On the 29th day of March, 2019, the City approved a Consent to Assignment of Lease and Assignment of Lease for a small parcel of land to be used as a parking lot with Balanced Life, LLC. This lease expired September 30, 2024. The 25-foot wide by 125-foot long parcel is on the west side of the Branson Lock building at 120 East Oklahoma Street.

Truelove Properties, LLC has now purchased the property (Branson Lock building at 120 East Oklahoma Street) and has reached out to the City to lease the parcel for parking purposes. After negotiations with City staff, Truelove Properties, LLC will pay the City the sum of \$400 annually for a 5-year term commencing on May 1, 2025.

A requirement of the Lease Agreement is that Truelove Properties, LLC will provide an insurance certificate listing the City of Branson as additional insured.

This item was originally brought before the Board during the January 14, 2025 Board of Aldermen meeting. At that time, the Board deferred action in order to give staff time to renegotiate certain terms of the lease per the Board's request. Now that the new legislative terms has begun, a new item is being presented tonight to the Board with the new lease terms.

### **DETAILED ANALYSIS:**

No Additional Information

### **BACKUP DOCUMENTATION:**

No Additional Information