

RESOLUTION NO. 1264-26 ~~1215-23~~
AMENDING RESOLUTION NO. 1215-23

A RESOLUTION AMENDING THE BEL AIR
ARMORY MARKETPLACE LEASING FEE SCHEDULE

WHEREAS, Chapter 192-I of the Bel Air Town Code authorizes the Board of Town Commissioners to establish fees from time to time for certain Town services and documents; and

WHEREAS, the Bel Air Board of Town Commissioners desires to amend the leasing **and deposit** fees for the Bel Air Armory Marketplace; and

WHEREAS, the Town staff is recommending the amended fee schedule to align more closely with market conditions and assist with covering facility operating expenses;

NOW, THEREFORE, BE IT RESOLVED by the Bel Air Board of Town Commissioners that an amended Bel Air Armory Marketplace Leasing Fee Schedule shall be adopted that maintains the ability of the Town Commissioners to fluctuate those rates based on market conditions and the necessity to meet expenses incurred with the operation of the Armory Marketplace incubator facility, as follows:

Armory Marketplace Leasing Fee Schedule

I. **Leasing Fees**

	Dimensions	Total Square Footage	Monthly rental cost @ \$10 \$8 /sq. ft.
Suite 101	(42' x 22') minus 60 sq ft utility room	864	\$720.00 \$576.00
Suite 102	40.5' x 22'	891	\$742.50 \$594.00
Suite 103	40' x 22'	880	\$733.33 \$586.67
Suite 104	67.5' x 22'	1485	\$1,237.50 \$990.00
Suite 105	30.5' x 22'	671	\$559.17 \$447.33

II. **Deposits**

- a. A refundable security deposit in the amount of **\$500** ~~\$250~~ payable upon execution of the lease which may be used for any arrearages in rent or to satisfy any other covenant or obligation of the tenant as outlined in the lease agreement including, but not limited to,

- damages, cleaning fees and / or outstanding utility charges.
- b. A refundable liquidated damages deposit in the amount of \$500 to ensure faithful performance by the tenant of the covenant outlined in their lease to locate their business within municipal limits at the termination of their lease agreement.
 - c. A refundable key deposit in the amount of \$75.

BE IT FURTHER RESOLVED by the Bel Air Board of Town Commissioners that this Resolution shall become effective on April 20, 2026.

INTRODUCTION: April 6, 2026

PUBLIC HEARING: April 20, 2026

EFFECTIVE: April 20, 2026

AYES:

NAYS:

ABSENT:

Paula S. Etting, Chair
Board of Town Commissioners

Michael Krantz, Town Clerk