

Attachment B to Agenda File No. 2020-0256

Louisiana Charlies

Unit (Rentable Area):	W11B - 700 SF	
Outdoor Patio Area:	500 SF	
Term:	10 years	
Extensions:	None	
Termination Clause:	District shall have the right to terminate the Lease with 180 days' notice after Lease Year 5 of the lease. The termination fee to be paid by the District shall be as follows: \$75,000 if terminated during the 6th year of the Lease \$50,000 if terminated during the 7th year of the Lease \$25,000 if terminated during the 8th year of the Lease \$10,000 if terminated during the 9th year of the Lease	
Relocation Clause:	District shall have the right to relocate Tenant at any time during the Lease.	
Tenant Improvement Allowance:	\$250,000	
Minimum Annual Rent:	Year 1	\$ 63,000.00
	Year 2	\$ 64,890.00
	Year 3	\$ 66,836.70
	Year 4	\$ 68,841.80
	Year 5	\$ 70,907.05
	Year 6	\$ 73,034.26
	Year 7	\$ 75,225.29
	Year 8	\$ 77,482.05
	Year 9	\$ 79,806.51
	Year 10	\$ 82,200.71
Percentage Rent:	6% of gross sales above an annual breakpoint of \$1.2M	
10-Year IRR:	22%	
10-Year NPV:	\$230,797	