

Attachment E to Agenda File No. 2019-0414

Spill the Beans

Unit:	C7 - 518 SF
Term:	10 years
Extensions:	N/A
Termination Clause:	District shall have the right to terminate the Lease with 270 days' notice following the end of the 7th year of the lease. No termination fee.
Relocation Clause:	District shall have the right to relocate Tenant at any time during the Lease. If District opts to relocate Tenant, Tenant shall have the right to terminate the Lease.
Tenant Improvement Allowance:	\$240,000
Minimum Annual Rent:	Year 1 \$ 47,656
	Year 2 \$ 49,086
	Year 3 \$ 50,558
	Year 4 \$ 52,075
	Year 5 \$ 53,637
	Year 6 \$ 55,246
	Year 7 \$ 56,904
	Year 8 \$ 58,611
	Year 9 \$ 60,369
	Year 10 \$ 62,180
Percentage Rent:	7% of gross sales above an annual breakpoint of \$680k
7-Year IRR:	21%
10-Year IRR:	26%
7-Year NPV:	\$144,000
10-Year NPV:	\$289,000