

CITY OF SAN ANTONIO
CENTER CITY DEVELOPMENT & OPERATIONS DEPARTMENT



**City Council
Agenda Item #15**

River Walk Patio Lease Agreement

John Jacks, Director
March 29, 2018

Summary

Approval of a River Walk Patio Lease Agreement with Bubba Gump Shrimp Company d/b/a Bubba Gump Shrimp for use of 787 square feet of River Walk patio space through October 31, 2023.

Background

- On October 1, 2017, Bubba Gump Shrimp became the lessee of the Nix Hospital's basement located at 406 Navarro Street.
- Bubba Gump Shrimp is seeking to lease the 787 square feet of adjacent City-owned River Walk patio space to extend their food and beverage service outside.
- The proposed agreement includes a five-year term with one, five-year renewal option, subject to City Council approval.

Lease Revenue

The proposed lease rate for Year 1 of the agreement is \$2.71 per square foot per month, with an annual rate increase of 2.5%.

| Year | Amount |
|--------------|---------------------|
| 1 | \$25,593.24 |
| 2 | \$26,254.32 |
| 3 | \$26,915.40 |
| 4 | \$27,576.48 |
| 5 | \$28,237.56 |
| Total | \$134,577.00 |

Lease Space



Recommendation

Staff recommends approval of the River Walk Patio Lease Agreement with Bubba Gump Shrimp Company d/b/a Bubba Gump Shrimp.

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