



City of San Antonio

Agenda Memorandum

File Number:13-1066

Agenda Item Number: 20.

Agenda Date: 12/5/2013

In Control: City Council A Session

DEPARTMENT: Downtown Operations Department

DEPARTMENT HEAD: Jim Mery

COUNCIL DISTRICTS IMPACTED: 1

SUBJECT:

River Walk Patio Lease Agreement with Cajun Riverport, Inc. d/b/a Boudro's Restaurant

SUMMARY:

This ordinance authorizes a five (5) year River Walk Patio Lease Agreement (Agreement) between the City of San Antonio and Cajun Riverport, Inc. d/b/a Boudro's Restaurant (Boudro's) for use of 184.81 square feet of patio space along the River Walk at a monthly rate of \$2.50 per square foot for the first lease year.

BACKGROUND INFORMATION:

Ordinance #2008-12-04-1092 authorized a five-year Agreement with Boudro's that will expire December 31, 2013. This ordinance authorizes a new Agreement with Boudro's for continued use of 184.81 square feet of outdoor patio space along the River Walk. The Agreement will commence January 1, 2014 and end December 31, 2018. Under the terms of the Agreement the monthly rate per square foot will be \$2.50 the first lease year and will increase annually by 3.00%. The agreement also provides for one five (5) year extension.

ISSUE:

Approval of this ordinance is consistent with the City's policy of leasing City-owned property and supporting economic development in the downtown area.

ALTERNATIVES:

The City may elect not to enter into the Agreement, which would result in Boudro’s tenancy becoming month-to-month or terminating.

FISCAL IMPACT:

Boudro’s will pay an initial rate of \$2.50 per square foot per month beginning on January 1, 2014. The rental rate will increase by 3.00% annually. The total amounts to be paid under the terms of this Agreement are as follows:

Lease Period	Rate	Square Feet	Monthly	Annual
1/1/2014	\$ 2.50	184.81	\$462.03	\$5,544.36
1/1/2015	\$ 2.58	184.81	\$476.81	\$5,721.72
1/1/2016	\$ 2.66	184.81	\$491.59	\$5,899.08
1/1/2017	\$ 2.74	184.81	\$506.38	\$6,076.56
1/1/2018	\$ 2.82	184.81	\$521.16	\$6,253.92
Total				\$29,495.64

Funds associated with this agreement will be deposited into the River Walk Capital Improvements Fund.

RECOMMENDATION:

Staff recommends approval of this five (5) year River Walk Patio Lease Agreement between the City of San Antonio and Cajun Riverport, Inc. d/b/a Boudro’s Restaurant for use of 184.81 square feet of patio space along the River Walk at a monthly rate of \$2.50 per square foot for the first lease year .