



CENTER CITY DEVELOPMENT & OPERATIONS

City Council Agenda #26

**River Walk Lease Agreement
Tiendas del Rio**

John Jacks, Director
January 30, 2025



Background

- Current River Walk Lease Agreement for premises located at 802 E. River Walk approved by City in December 2016.
- Tenant occupies approximately 1,173 sqft at the River Walk level for retail space.
- Lease term expired on December 31, 2024 and tenant remains in holdover while completing a payment plan.

Lease Terms

- The Lease will be renewed from January 1, 2025, through December 31, 2029.
- Will provide for an additional five-year renewal option.





Rent Schedule

- Years 1 and 2 will begin at \$8,504 per month; \$102,042 per year.
- Rent will increase 2.5% annually.

Year	Annual Amount
1	\$102,042
2	\$102,042
3	\$104,576
4	\$107,250
5	\$109,924
Total	\$525,835

Recommendation



- Staff recommends approval of the River Walk Lease Agreement with Tiendas del Rio.



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