



CENTER CITY DEVELOPMENT & OPERATIONS

City Council Agenda #9

**Amendment #1 to River Walk Lease Agreement
Omni La Mansion Corporation**

John Jacks, Director
August 15, 2024



Background

- Current River Walk Lease Agreement approved by City in December 1999.
- Approximately 1,536 sqft. of patio space along the River Walk for outdoor dining and beverage service.
- Current term expires on December 31, 2024.

Amendment #1 Terms

- New term will commence September 1, 2024, thru August 31, 2029.
- Four administrative 5-year renewal options.





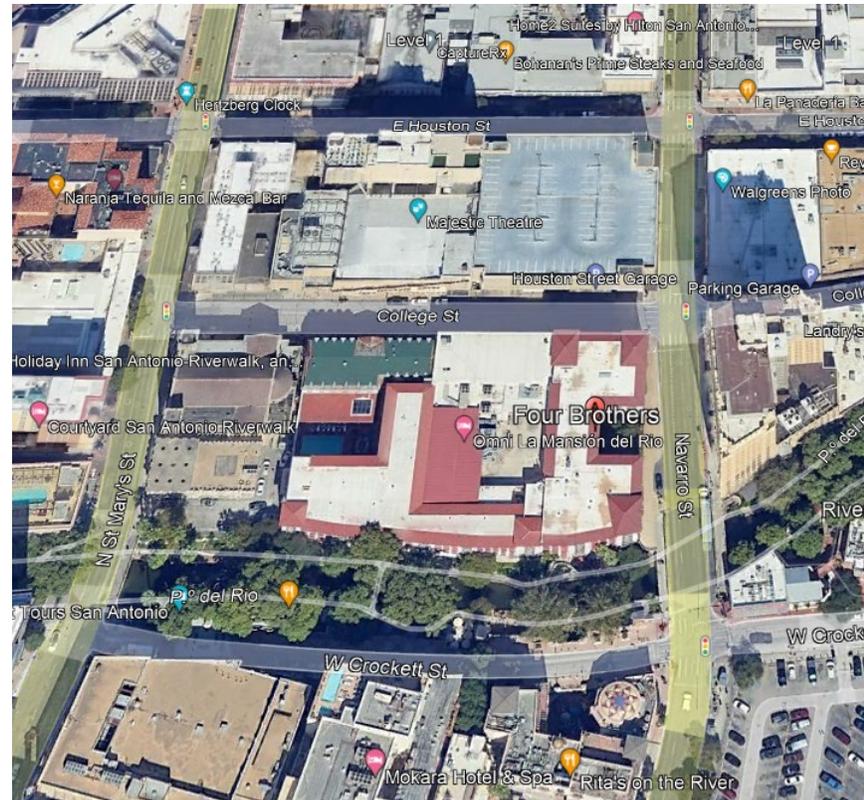
Rent Schedule

- Year 1 will begin at \$3,827 per month; \$45,919 per year.
- Rent will increase 2% annually.

Year	Annual Amount
1	\$45,919
2	\$46,837
3	\$47,774
4	\$48,729
5	\$49,704
Total	\$238,963

Recommendation

- Staff recommends approval of the Amendment #1 to the River Walk Lease Agreement with Omni La Mansion Corporation.





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