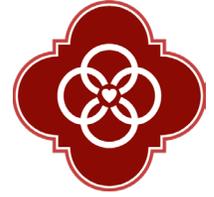




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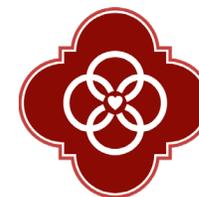
**River Walk Lease Agreement
Amendment # 2
Joe's Crab Shack**

John Jacks, Director
October 20, 2022



Background

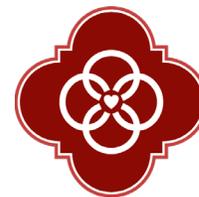
- ❖ The City has leased 98.97 sq ft of river walk patio space to support Joe's Crab Shack since 2013.
- ❖ The lease was extended for five years in January 2018 and expires November 30, 2022.
- ❖ Joe's Crab Shack has requested an additional five year extension, to run through November 30, 2027.



Lease Terms

- ❖ The term for the second renewal shall commence on **December 1, 2022** and expire on **November 30, 2027**.
- ❖ The lease rate for Year 1 of the second renewal period is \$3.08 per square foot per month; this rate will increase 3% annually.

Year	Annual Amount
1	\$3,653.88
2	\$3,763.50
3	\$3,876.40
4	\$3,992.69
5	\$4,112.47
Total	\$19,398.94



Recommendation

- ❖ Staff recommends approval of Amendment #2 to the River Walk Lease Agreement with JCS Acquisition, Inc. d/b/a Joe's Crab Shack to extend the agreement through **November 30, 2027**.





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**River Walk Lease Agreement
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