



Jesus H. Saenz, Jr., IAP

December 16, 2021

Paradies Lagardère @ SAT, LLC Amendment



## Opened

Spurs

Merit Coffee

Boss Bagel & Coffee

Smoke Shack

Sip Brew Bar and Market

## Remaining

Whataburger

Adina's Market

Beer Code

City Point 24/7

InMotion Kiosks

# Background



*Y'all Enjoy*  
**MERIT**  
COFFEE



- First lease year of the agreement will commence on October 1, 2022
- Minimum Annual Guarantee (MAG) remains \$2,165,000 unless, through no fault of the concessionaire:
  - For 3 consecutive months, passenger enplanements fall below 75% of the same period the previous fiscal year AND
  - Their gross sales do not trigger Percentage Rents payment during that period.
- MAG is reinstated when, in 3 consecutive months, passenger enplanements equal or exceed 75% of the same period of prior fiscal year.

## Amendment – Lease Year & Abatement



- Revised Construction Schedules
  - March 1, 2022: City Point 24/7
  - April 1, 2022: InMotion Kiosk
  - July 1, 2022
    - Adina's Market
    - Whataburger
    - Beer Code
    - InMotion Kiosk
- Percentage Rent Revision
  - Food/Non-Alcoholic Beverages remains 14% except for Adina's Market's High Quality Grab-n-Go sandwiches which is 13%.
  - Percentage Rents will never be abated.

## Amendment – Percentage Rent & Construction Schedules





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