

ATTACHMENT B –DEAL POINTS

NEW/RENEWAL

- Existing tenant's lease expired with no remaining extensions. Space was listed on open market and upon review of offer submitted by existing tenant, new lease terms have been negotiated.
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TENANT

- Pretzel Factory, Inc. (dba Wetzel's Pretzels)
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**LOCATION/
FOOTPRINT**

- Kiosk K-1 in Union Station Passenger Concourse.
 - 350 square feet of retail space and 200 square feet of storage. See Attachment A.
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PURPOSE

- Station Dining Amenity—Revenue Generating.
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DURATION

- Initial term of five years with tenant's option to extend an additional five years with fair market value assessment.
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**ANTICIPATED
REVENUE**

- Base rent of \$28,292 per month or \$339,504 annually.
 - Annual rent increases shall increase at a fixed 3% compounded annually.
 - Additional rent of eight percent (8%) of gross sales above the natural breakpoint.
 - Common area maintenance fees of \$10,500 per year.
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**EARLY
TERMINATION
CLAUSES**

- Metro can relocate tenant to another location upon 30 days' notice with compensation.
 - Metro has right to terminate in connection with any future developments at Union Station.
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**DETERMINATION
OF VALUE**

- CBRE Appraisal and exposure to market.
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**BACKGROUND
WITH TENANT**

- Pretzel Factory, Inc. (Wetzel's franchisee) has been a tenant of the station since 2009. Franchisee is a local small business.
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**SPECIAL
PROVISIONS**

- Authorization to operate an additional cart in the East Portal.
 - In consideration of COVID-19 impacts, if sales at the main store do not exceed \$120,000 for any month for the period of December 2020 through June 2022, base rent will be adjusted to 17% of sales with a minimum base rent of \$5,000 per month..
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