



COUNCIL DECISION REQUEST

SUBJECT: Crosswinds Restaurant Lease

MEETING DATE: 7-25-13

SUBMITTED BY: LaRon Garrett, Asst. Town Mgr 

SUBMITTAL TO AGENDA
APPROVED BY TOWN MANAGER

AMOUNT BUDGETED: \$0

EXPENDITURE REQUIRED: \$0



EXHIBITS (If Applicable, To Be Attached):

POSSIBLE MOTION

I move to direct staff to negotiate a lease extension with the current operators of the Crosswinds Restaurant to resolve the existing structure ownership issues.

SUMMARY OF THE BASIS FOR POSSIBLE MOTION:

The Town entered a lease with the operators of the Crosswinds Restaurant in 1993. That lease was for a period of 10 years with 2-5-year extensions. The term of the last extension expires on December 31, 2013. The original lease contained provisions that the restaurant operator would own the main portion of the restaurant building and the Town would own the extension portion of the building.

In order to move forward with bidding a new lease the entire structure needs to be held under one ownership. Therefore, staff is proposing to negotiate a short term extension to resolve the building ownership issues.

PROS:

Having the building entirely under one ownership will make it much more feasible to solicit bids for a long term restaurant operator.

CONS:

FUNDING:

Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:

FM: _____ Date: _____

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