



**CITY OF GRAND PRAIRIE  
ORDINANCE**

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**MEETING DATE:** 07/14/2025

**PRESENTER:** Cheryl De Leon, Deputy City Manager

**TITLE:** Authorize the City Manager, or his designee, to execute a Restaurant Lease Agreement for “The Landing” with The Landing by T2D, LLC for a 7-year term with one option to renew for a 5 year-term if all conditions are met; and Authorize the City Manager, or his designee, to negotiate and execute a 380 Economic Development Agreement in the amount of \$850,000

**REVIEWING COMMITTEE:**

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**SUMMARY:**

This is a lease for the remaining restaurant facility at Epic Central which will be called “The Landing,” formerly occupied by Loop 9 Barbeque.

**Project Overview:**

This restaurant space boasts 5,859 interior and 3,040 exterior square feet to create a fun, casual atmosphere connecting people and unique American cuisine. The menu will center around Tiffany Derry’s Concepts restaurants including items such as catfish and chicken sandwiches, Mac & Cheese, Duck Fat French Fries, Shrimp and Grits, Foca Bread, and seasonal salads and menus offered. The restaurant offers a mixology bar with specialty cocktails, and viewing of live music and a water show from the outdoor porch.

**Construction:**

City: The City agrees to provide \$850,000 for Tenant Improvements which has been agreed by Tenant to be used for construction licenses and permits, design, renovation and build-out, signage, furniture and fixtures, updated bar and kitchen equipment, technology and POS systems, inventory, branding and marketing, as well as concept development. The City currently owns the existing furniture, fixtures and equipment (FF&E) which will be used by the new tenant as able.

Tenant: Tenant to fund any unapproved expenses or Tenant Improvements costs which exceed \$850,000.

**Lease Terms:**

Base Rent: \$60,000 annually for the first year of rental obligation; \$78,420 annually for each year thereafter through the remainder of the Term.

Gross Percentage Rent:

In addition to the base rent, tenant shall pay the percentage rate as listed below of that portion of the Adjusted Gross Sales in excess of the base rent for that particular calendar per the following ranges:

- \$1,000,001 - \$1,200,000: 6.0%
- \$1,200,001 - \$1,800,000: 6.5%
- \$1,800,001 - \$2,000,000: 7.0%
- \$2,000,001 - \$2,600,000: 7.5%
- \$2,600,001 and over: 8.0%

Rent Abatement Allowance: Tenant will receive a \$250,000 rent abatement allowance (all rent combined), until exhausted. Once exhausted, rent shall be due and payable monthly by due dates as set forth in the lease.

Term: 7-year term, with one 5-year renewal option if all conditions are met, including the option to renew if sales are above \$3,500,000 for the preceding 12-month period prior to the renewal.

Special Events: Tenant has agreed to host the annual SheFood + Wine Festival (“Sheffest”) at Epic Central in Grand Prairie for the next three years (2025, 2026 and 2027), with the option for the parties to mutually agree on hosting the Festival in Grand Prairie for the life of the lease.

**380 Economic Development Agreement:**

The City has established an Economic Development Program to stimulate the economy and promote economic development within the city. Pursuant to Chapter 380 of the Texas Local Government Code, the City is authorized to make a grant of public funds to promote state and local economic development and stimulate business and commercial activity in the City. This item will authorize the City Manager, or his designee, to negotiate and execute a Chapter 380 Economic Development Agreement in the amount of \$850,000 for the public purpose of facility improvements and to support commercial activity for the Tenant’s Restaurant establishment under the previously mentioned lease agreement.

**FINANCIAL CONSIDERATION:**

Budgeted?	<input checked="" type="checkbox"/>	Fund Name:	TIF #1 Epic Central CIP Fund		
If Capital Improvement:					
Total Project Budget	\$850,000	Proposed New Funding:	\$0	Remaining Funding:	\$0