




OFFICE OF THE CITY MANAGER
7 North Dixie Highway
Lake Worth Beach, FL 33460
(561) 586-1689

INTEROFFICE MEMORANDUM

TO: Honorable Mayor and City Commissioners

FROM: Troy F. Perry, Sr., Interim City Manager 

DATE: April 30, 2026

SUBJECT: Benny's on the Beach Proposed 30-Year Lease Extension

Attached for your review is a formal letter of request from Benny's on the Beach seeking the Commission's consideration to initiate discussions regarding a proposed 30-year lease extension. For your convenience I have also attached a copy of their latest agreement with the city.

Staff respectfully request direction from the Commission on how you would like to proceed with this request.

Please note that a copy of the attachments have also been provided to legal counsel for review.

Should you have any questions, or require additional information, please contact my office.

cc: Torcivia, Donlon, Goddeau & Rubin, P.A.

{See Attachments}



To the Honorable Members of the Lake Worth Beach City Commission,

For over four decades, Benny's on the Beach has had the privilege of serving the residents of Lake Worth Beach, as well as countless visitors from across Florida and around the world. During that time, we have become more than a restaurant—we have become part of the cultural and civic fabric of this city. Quite simply, Benny's is synonymous with Lake Worth Beach.

It is not uncommon that when Lake Worth Beach is featured in the press or promotional materials, an image of Benny's accompanies the story. That is not by coincidence. It reflects a deep and authentic connection between our establishment and the identity of this community.

Generations of families have celebrated life's most meaningful moments with us—birthdays, holidays, anniversaries, and everyday gatherings that turn into lifelong memories. Many of our guests first came to Benny's as children and now return with children and grandchildren of their own. This continuity is rare, and it is something we have worked tirelessly to preserve.

The most recent municipal election further reinforced what we have long understood: the residents of Lake Worth Beach value the character and authenticity of their beachfront. The message was clear—there is strong public support for preserving what makes our home at the beach special, without dramatic or unnecessary change. Benny's on the Beach stands firmly aligned with that vision.

In 2019, the voters approved what has become commonly known as the "Benny's Law," authorizing the City to enter into long-term leases of up to 30 years at the beach. This was a forward-thinking measure designed to promote stability, encourage responsible investment, and protect cherished local institutions. We believe this policy framework exists precisely for moments such as this.

On behalf of Benny's on the Beach, we respectfully submit this letter to express our strong interest in securing a 30-year lease extension for our continued operation at the Lake Worth Beach Municipal Pier.



While our current lease has some time remaining, we believe that proactively securing a long-term extension now is in the best interest of both the City and Benny's. From a public-private partnership perspective, long-term lease certainty enables continued capital investment, operational excellence, and workforce stability—all of which directly benefit the City, its residents, and its visitors.

Moreover, with our 40th anniversary approaching, this is a uniquely meaningful time to both celebrate our shared history and formally commit to our shared future. It provides an opportunity for the City to affirm to its residents that Benny's on the Beach will remain a cornerstone of Lake Worth Beach for decades to come.

Looking ahead, the next generation of leadership stands ready to carry forward the values, traditions, and standards that have defined Benny's for over 40 years, while continuing to evolve responsibly to meet the needs of the community.

We are not seeking change for the sake of change. We are seeking stability, continuity, and the ability to plan responsibly for the long term. We believe this request aligns with the will of the voters, the intent of City policy, and the best interests of Lake Worth Beach.

We respectfully ask the Commission to consider initiating discussions regarding a 30-year lease extension at this time, aligning with our 40th anniversary celebrations this summer. Thank you for your continued stewardship of our community and for your consideration of this request.

With appreciation and respect,
The Benny's on the Beach Family

FOURTH AMENDMENT TO LEASE

THIS FOURTH AMENDMENT TO THE LEASE ("Amendment" hereinafter) is made this 31st day of May, 2023, between the City of Lake Worth Beach, Florida, a municipal corporation (the "Landlord"), and RTT-Benny's on the Beach, Inc., a Florida corporation (the "Tenant").

RECITALS

WHEREAS, on February 11, 2013, the Landlord and Tenant (collectively, "Parties") entered into a Lease agreement for the lease of certain space located at the Lake Worth Municipal Ocean Pier for use by the Tenant as a restaurant with incidental retail sales and a bait shop ("Lease"); and,

WHEREAS, on August 5, 2015, the Parties entered into the First Amendment to the Lease to address and include an additional 400 square feet of space adjacent to and west of the Lease premises ("Patio Area"); and,

WHEREAS, on May 19, 2020, the Parties entered into the Second Amendment to the Lease to revise certain terms and conditions as a result of the COVID-19 pandemic; and,

WHEREAS, on April 19, 2023, the Parties entered into the Third Amendment to the Lease to extend the Lease for 90 days (February 11, 2023 through May 12, 2023) to allow for continued negotiations and to establish the Rent for such extension in the amount of Twenty Thousand Nine Hundred Ten dollars and 00/100 (\$20,910.00) which included a two percent (2%) increase; and

WHEREAS, the Parties desire to amend the Lease to extend the Lease for the full nine (9) years and eleven (11) month term (includes Initial and Second Extensions, as defined below, which includes the 90-day negotiations extension) and to address the rent for such renewal term; and,

WHEREAS, when the Lease is referenced hereinafter, it shall be defined to include the First Amendment, Second Amendment, and the Third Amendment; and,

WHEREAS, the Landlord finds amending the Lease as set forth herein serves a valid public purpose.

NOW THEREFORE, the Landlord and Tenant, in consideration of the mutual promises herein contained and contained in the Lease, the sufficiency of which is hereby acknowledged by both parties, agree to amend the Lease as follows:

1. **Recitals.** The foregoing recitals are hereby incorporated into this Amendment as true and correct statements of the Parties.
2. **City Commission Consideration.** This Amendment will be considered by the Landlord's City Commission at a public meeting on May 10, 2023.
3. **No Default.** The Parties agree that the Lease remains in full force and effect, that there are no defaults or disagreements with regard to the terms and conditions set forth in the Lease.

4. **Renewal Options.** In accordance with the Lease, the Tenant wishes to exercise its option to renew the Lease for eight (8) years (the "Initial Extension") and to also exercise its option to extend the Lease an additional 23 months (the "Second Extension") (includes the 90 days for the extension for continued negotiations) for a total of nine (9) years and eleven (11) months calculated from February 11, 2023 (date of expiration). The City hereby agrees to the exercise of both options herein. The Lease is hereby extended for an additional nine (9) years and eleven (11) months from February 11, 2023, through and including January 11, 2033 (hereinafter referred to as the "Extension").

5. **Rent.** Paragraph 1.9 "Rent" of the Lease shall be deleted in full and replaced with the following language:

1.9 **Rent.** The Tenant shall pay Rent as follows for the Extension:

1.9.1 For year 1, the Tenant shall pay Rent (including the Patio Area Rent) in the amount of Twenty Thousand Nine Hundred Ten Dollars and 00/100 (\$20,910.00) per month from February 11, 2023 through May 11, 2023. For the remainder of year 1, from May 12, 2023 through February 10, 2024, the Tenant shall pay \$44.00 per square foot for the Premises (consisting of 7,342 square feet), as defined in the Lease, and \$15.30 per square foot for the Patio Area Rent, as defined in the First Amendment to the Lease.

1.9.2 For year 2, from February 11, 2024 through February 10, 2025, the Tenant shall pay \$47.00 per square foot for the Premises and \$15.84 per square foot for the Patio Area Rent.

1.9.3 For year 3, from February 11, 2025 through February 10, 2026, the Tenant shall pay \$50.35 per square foot for the Premises and \$16.39 per square foot for the Patio Area Rent.

1.9.4 For years 4-9 plus 11 months of the Extension, the Rent for the Premises and the Patio Area shall increase by 3.5% per year beginning on February 11th of each year.

1.9.5 The Tenant shall also pay all applicable taxes in full, when due, and otherwise in accordance with this Lease. The Tenant shall be responsible for all penalties and late fees for its failure to comply with this subsection.

1.9.6 No security deposit shall be required under this Lease.

1.9.7 The Rent and the Patio Area Rent for the Extension are set forth in detail in **Exhibit A** which is attached hereto and incorporated herein.

6. **Agreement Unchanged.** Except as specifically amended herein, all other provisions of the Lease shall remain in full force and effect.


7. **Controlling Documents.** To the extent that there exists a conflict between this Amendment and the Lease, the terms and conditions of this Amendment shall prevail. Whenever possible, the provisions of such documents shall be construed in such a manner as to avoid conflicts between the provisions of the various documents.

8. **Entire Agreement.** The Parties agree that the Lease and this Amendment represent the entire agreement between the Parties and supersede all other negotiations, representations, or agreements, either written or verbal.

9. **Counterparts.** Each Party may sign one copy of this Amendment and together, whether by signed original or facsimiled or e-mailed copy, the signed copies shall constitute one, fully executed Amendment.


IN WITNESS WHEREOF the parties hereto have made and executed this Amendment to the Lease on the day and year first above written.

CITY OF LAKE WORTH BEACH, FLORIDA

By: 
Betty Resch, Mayor

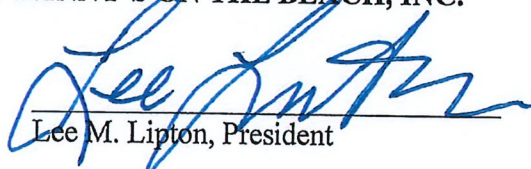
ATTEST:

Approved as to form and legal sufficiency:

Melissa Ann Coyne, CMC 
Melissa Ann Coyne, CMC, City Clerk

JENNIFER HUNECKE
Glen J. Torcivia, City Attorney

TENANT: RTT-BENNY'S ON THE BEACH, INC.

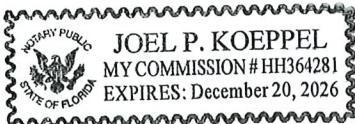
By: 
Lee M. Lipton, President

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this 9 day of May, 2023, by Lee M. Lipton, President, RTT-Benny's on the Beach, Inc., a Florida Corporation and who is personally known to me or who has produced the following _____ as identification.

Notary Public


Signature of Notary Public – State of Florida



Joel P. Koepfel
Print, Type, or Stamp
Commissioned Name of Notary Public

Exhibit A

Premises square footage 7342 Patio square footage 400

FY2023	Base Rent	Patio Rent	Total
Oct	\$ 20,000.00	\$ 500.00	\$ 20,500.00
Nov	20,000.00	500.00	20,500.00
Dec	20,000.00	500.00	20,500.00
Jan	20,000.00	500.00	20,500.00
2/10/2023	7,142.86	178.57	\$ 7,321.43 <i>Pro-Rated (20,500*(10/28))</i>
2/11-2/28/2023	13,114.29	327.86	\$ 13,442.14 <i>Pro-Rated (20,910*(18/28))</i>
Mar	\$ 20,400.00	\$ 510.00	\$ 20,910.00

Rent Payments through February 10, 2023		
Monthly	Annually	Per Sq. Ft.
\$ 20,000.00	\$ 240,000.00	\$ 32.69
500.00	6,000.00	15.00
20,500.00	246,000.00	

Rent Payments From Feb 11 to May 11, 2023 Extension and 2% Increase		
Monthly	Annually	Per Sq. Ft.
\$ 20,400.00	\$ 244,800.00	\$ 33.34
510.00	6,120.00	15.30
20,910.00	250,920.00	

YEAR 1 (REVISED PROPOSAL)

Proposed from May 12, 2023 to Feb 10, 2024 - 44sf & 15.30sf (32% Increase)		
Monthly	Annually	Per Sq. Ft.
\$ 26,920.67	\$ 323,048.00	\$ 44.00
510.00	6,120.00	15.30
27,430.67	329,168.00	

Proposed from May 12, 2023 to Feb 10, 2024 - 44sf & 15.30sf (32% Increase)		
Monthly	Annually	Per Sq. Ft.
\$ 25,697.00	\$ 308,364.00	\$ 42.00
510.00	6,120.00	15.30
26,207.00	314,484.00	

YEAR 1 (1ST PROPOSAL)

Apr	20,400.00	510.00	\$ 20,910.00
5/11/2023	7,238.71	180.97	\$ 7,419.68 <i>Pro-Rated (20,910*(11/31))</i>
5/12-31/2023	17,368.17	329.03	\$ 17,697.20 <i>Pro-Rated (27,430.67*(20/31))</i>
Jun	26,920.67	510.00	\$ 27,430.67
Jul	26,920.67	510.00	\$ 27,430.67
Aug	26,920.67	510.00	\$ 27,430.67
Sep	26,920.67	510.00	\$ 27,430.67
FY23 STAFF REPORT TOTAL	\$ 279,423.12		

INCREASE FROM 1ST PROPOSAL 1,223.67 14,684.00

YEAR 2 (REVISED PROPOSAL)

Proposed from Feb 11, 2024 to Feb 10, 2025 - 47 sf & 15.30sf (7% Increase)		
Monthly	Annually	Per Sq. Ft.
\$ 28,756.17	\$ 345,074.00	\$ 47.00
528.00	6,336.00	15.84
29,284.17	351,410.00	

Proposed from Feb 11, 2024 to Feb 10, 2025 - 47 sf & 15.30sf (7% Increase)		
Monthly	Annually	Per Sq. Ft.
\$ 26,920.67	\$ 323,048.00	\$ 44.00
510.00	6,120.00	15.30
27,430.67	329,168.00	

YEAR 2 (1ST PROPOSAL)

FY2024	Base Rent	Patio Rent	Total
Oct	26,920.67	510.00	\$ 27,430.67
Nov	26,920.67	510.00	\$ 27,430.67
Dec	26,920.67	510.00	\$ 27,430.67
Jan	26,920.67	510.00	\$ 27,430.67
2/10/2024	9,282.99	175.86	\$ 9,458.85 <i>Pro-Rated</i>
2/11-2/29/2024	18,840.25	334.14	\$ 19,174.39 <i>Pro-Rated</i>
Mar	28,756.17	528.00	\$ 29,284.17
Apr	28,756.17	528.00	\$ 29,284.17
May	28,756.17	528.00	\$ 29,284.17
Jun	28,756.17	528.00	\$ 29,284.17
Jul	28,756.17	528.00	\$ 29,284.17
Aug	28,756.17	528.00	\$ 29,284.17
Sep	28,756.17	528.00	\$ 29,284.17
FY24 STAFF REPORT TOTAL	\$ 343,345.07		

INCREASE FROM 1ST PROPOSAL 1,853.50 22,242.00

YEAR 3 (REVISED PROPOSAL)

Proposed from Feb 11, 2025 to Feb 10, 2026 - 7% Increase		
Monthly	Annually	Per Sq. Ft.
\$ 30,805.81	\$ 369,669.70	\$ 50.35
546.33	6,556.00	16.39
31,352.14	376,225.70	

Proposed from Feb 11, 2025 to Feb 10, 2026 - 3.5% Increase		
Monthly	Annually	Per Sq. Ft.
\$ 27,862.89	\$ 334,354.68	\$ 45.54
527.85	6,334.20	15.84
28,390.74	340,688.88	

YEAR 3 (1ST PROPOSAL)

FY2025	Base Rent	Patio Rent	Total
Oct	28,756.17	528.00	\$ 29,284.17
Nov	28,756.17	528.00	\$ 29,284.17
Dec	28,756.17	528.00	\$ 29,284.17
Jan	28,756.17	528.00	\$ 29,284.17
2/10/2025	10,270.06	188.57	\$ 10,458.63 <i>Pro-Rated</i>
2/11-2/28/2025	19,803.73	351.21	\$ 20,154.95 <i>Pro-Rated</i>
Mar	30,805.81	546.33	\$ 31,352.14
Apr	30,805.81	546.33	\$ 31,352.14
May	30,805.81	546.33	\$ 31,352.14
Jun	30,805.81	546.33	\$ 31,352.14
Jul	30,805.81	546.33	\$ 31,352.14
Aug	30,805.81	546.33	\$ 31,352.14
Sep	30,805.81	546.33	\$ 31,352.14
FY25 STAFF REPORT TOTAL	\$ 367,215.24		

INCREASE FROM 1ST PROPOSAL 2,961.40 35,536.82

YEAR 4 (REVISED PROPOSAL)

Proposed from Feb 11, 2026 to Feb 10, 2027 3.5% Increase		
Monthly	Annually	Per Sq. Ft.
\$ 31,884.01	\$ 382,608.14	\$ 52.11
565.46	6,785.46	16.96
32,449.47	389,393.60	

Proposed from Feb 11, 2026 to Feb 10, 2027 - 3.5% Increase		
Monthly	Annually	Per Sq. Ft.
\$ 28,838.09	\$ 346,057.09	\$ 47.13
546.32	6,555.90	16.39
29,384.42	352,612.99	

YEAR 4 (1ST PROPOSAL)

FY2026	Base Rent	Patio Rent	Total
Oct	30,805.81	546.33	\$ 31,352.14
Nov	30,805.81	546.33	\$ 31,352.14
Dec	30,805.81	546.33	\$ 31,352.14
Jan	30,805.81	546.33	\$ 31,352.14
2/10/2026	11,002.07	195.12	\$ 11,197.19 <i>Pro-Rated</i>
2/11-2/28/2026	20,496.86	363.51	\$ 20,860.37 <i>Pro-Rated</i>
Mar	31,884.01	565.46	\$ 32,449.47
Apr	31,884.01	565.46	\$ 32,449.47
May	31,884.01	565.46	\$ 32,449.47
Jun	31,884.01	565.46	\$ 32,449.47
Jul	31,884.01	565.46	\$ 32,449.47
Aug	31,884.01	565.46	\$ 32,449.47
Sep	31,884.01	565.46	\$ 32,449.47
FY26 STAFF REPORT TOTAL	\$ 384,612.40		

INCREASE FROM 1ST PROPOSAL 3,065.05 36,780.61

Exhibit A

Premises square footage 7342 Patio square footage 400

FY2027	Base Rent	Patio Rent	Total
Oct	31,884.01	565.46	\$ 32,449.47
Nov	31,884.01	565.46	\$ 32,449.47
Dec	31,884.01	565.46	\$ 32,449.47
Jan	31,884.01	565.46	\$ 32,449.47
2/10/2027	11,387.15	201.95	\$ 11,589.10
2/11-2/28/2027	21,214.25	376.23	\$ 21,590.48
Mar	32,999.95	585.25	\$ 33,585.20
Apr	32,999.95	585.25	\$ 33,585.20
May	32,999.95	585.25	\$ 33,585.20
Jun	32,999.95	585.25	\$ 33,585.20
Jul	32,999.95	585.25	\$ 33,585.20
Aug	32,999.95	585.25	\$ 33,585.20
Sep	32,999.95	585.25	\$ 33,585.20
FY27 STAFF REPORT TOTAL			\$ 398,073.83

YEAR 5 (REVISED PROPOSAL)

Proposed from Feb 11,2027 to Feb 10,2028 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 32,999.95	\$ 395,999.42	\$ 53.94
Patio	585.25	7,022.95	17.56
Total	33,585.20	403,022.38	

YEAR 5 (1ST PROPOSAL)

Proposed from Feb 11,2027 to Feb 10,2028 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 29,847.42	\$ 358,169.09	\$ 48.78
Patio	565.45	6,785.35	16.96
Total	30,412.87	364,954.45	

INCREASE FROM 1ST PROPOSAL 3,172.33 38,067.93

FY2028	Base Rent	Patio Rent	Total
Oct	32,999.95	585.25	\$ 33,585.20
Nov	32,999.95	585.25	\$ 33,585.20
Dec	32,999.95	585.25	\$ 33,585.20
Jan	32,999.95	585.25	\$ 33,585.20
2/10/2028	11,379.29	201.81	\$ 11,581.10
2/11-2/29/2028	22,377.38	396.86	\$ 22,774.24
Mar	34,154.95	605.73	\$ 34,760.68
Apr	34,154.95	605.73	\$ 34,760.68
May	34,154.95	605.73	\$ 34,760.68
Jun	34,154.95	605.73	\$ 34,760.68
Jul	34,154.95	605.73	\$ 34,760.68
Aug	34,154.95	605.73	\$ 34,760.68
Sep	34,154.95	605.73	\$ 34,760.68
FY28 STAFF REPORT TOTAL			\$ 412,020.89

YEAR 6 (REVISED PROPOSAL)

Proposed from Feb 11,2028 to Feb 10,2029 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 34,154.95	\$ 409,859.40	\$ 55.82
Patio	605.73	7,268.75	18.17
Total	34,760.68	417,128.16	

YEAR 6 (1ST PROPOSAL)

Proposed from Feb 11,2028 to Feb 10,2029 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 30,892.08	\$ 370,705.01	\$ 50.49
Patio	585.24	7,022.84	17.56
Total	31,477.32	377,727.85	

INCREASE FROM 1ST PROPOSAL 3,283.36 39,400.31

FY2029	Base Rent	Patio Rent	Total
Oct	34,154.95	605.73	\$ 34,760.68
Nov	34,154.95	605.73	\$ 34,760.68
Dec	34,154.95	605.73	\$ 34,760.68
Jan	34,154.95	605.73	\$ 34,760.68
2/10/2029	12,198.20	216.33	\$ 12,414.53
2/11-2/28/2029	22,725.24	403.03	\$ 23,128.27
Mar	35,350.37	626.93	\$ 35,977.30
Apr	35,350.37	626.93	\$ 35,977.30
May	35,350.37	626.93	\$ 35,977.30
Jun	35,350.37	626.93	\$ 35,977.30
Jul	35,350.37	626.93	\$ 35,977.30
Aug	35,350.37	626.93	\$ 35,977.30
Sep	35,350.37	626.93	\$ 35,977.30
FY29 STAFF REPORT TOTAL			\$ 426,426.64

YEAR 7 (REVISED PROPOSAL)

Proposed from Feb 11,2029 to Feb 10,2030 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 35,350.37	\$ 424,204.48	\$ 57.78
Patio	626.93	7,523.16	18.81
Total	35,977.30	431,727.64	

YEAR 7 (1ST PROPOSAL)

Proposed from Feb 11,2029 to Feb 10,2030 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 31,973.31	\$ 383,679.69	\$ 52.26
Patio	605.72	7,268.64	18.17
Total	32,579.03	390,948.33	

INCREASE FROM 1ST PROPOSAL 3,398.28 40,779.32

FY2030	Base Rent	Patio Rent	Total
Oct	35,350.37	626.93	\$ 35,977.30
Nov	35,350.37	626.93	\$ 35,977.30
Dec	35,350.37	626.93	\$ 35,977.30
Jan	35,350.37	626.93	\$ 35,977.30
2/10/2030	12,625.13	223.90	\$ 12,849.04
2/11-2/28/2030	23,520.62	417.13	\$ 23,937.76
Mar	36,587.64	648.87	\$ 37,236.51
Apr	36,587.64	648.87	\$ 37,236.51
May	36,587.64	648.87	\$ 37,236.51
Jun	36,587.64	648.87	\$ 37,236.51
Jul	36,587.64	648.87	\$ 37,236.51
Aug	36,587.64	648.87	\$ 37,236.51
Sep	36,587.64	648.87	\$ 37,236.51
FY30 STAFF REPORT TOTAL			\$ 441,351.57

YEAR 8 (REVISED PROPOSAL)

Proposed from Feb 11,2030 to Feb 10,2031 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 36,587.64	\$ 439,051.64	\$ 59.80
Patio	648.87	7,786.47	19.47
Total	37,236.51	446,838.11	

YEAR 8 (1ST PROPOSAL)

Proposed from Feb 11,2030 to Feb 10,2031 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 33,092.37	\$ 397,108.47	\$ 54.09
Patio	626.92	7,523.04	18.81
Total	33,719.29	404,631.52	

INCREASE FROM 1ST PROPOSAL 3,517.22 42,206.59

Exhibit A

Premises square
footage 7342

Patio square
footage 400

FY2031	Base Rent	Patio Rent	Total
Oct	36,587.64	648.87	\$ 37,236.51
Nov	36,587.64	648.87	\$ 37,236.51
Dec	36,587.64	648.87	\$ 37,236.51
Jan	36,587.64	648.87	\$ 37,236.51
2/10/2031	13,067.01	231.74	\$ 13,298.75 <i>Pro-Rated</i>
2/11-2/28/2031	24,343.85	431.73	\$ 24,775.58 <i>Pro-Rated</i>
Mar	37,868.20	671.58	\$ 38,539.79
Apr	37,868.20	671.58	\$ 38,539.79
May	37,868.20	671.58	\$ 38,539.79
Jun	37,868.20	671.58	\$ 38,539.79
Jul	37,868.20	671.58	\$ 38,539.79
Aug	37,868.20	671.58	\$ 38,539.79
Sep	37,868.20	671.58	\$ 38,539.79
FY31 STAFF REPORT TOTAL			\$ 456,798.88

YEAR 9 (REVISED PROPOSAL)

Proposed from Feb 11,2032 to Feb 10,2032 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 37,868.20	\$ 454,418.45	\$ 61.89
Patio	671.58	8,059.00	20.15
Total	38,539.79	462,477.45	

INCREASE FROM 1ST PROPOSAL 3,640.32 43,683.83

Proposed from Feb 11,2031 to Feb 10,2032 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
	\$ 34,250.61	\$ 411,007.27	\$ 55.98
	648.86	7,786.35	19.47
	34,899.47	418,793.62	

YEAR 9 (1ST PROPOSAL)

FY2032	Base Rent	Patio Rent	Total
Oct	37,868.20	671.58	\$ 38,539.79
Nov	37,868.20	671.58	\$ 38,539.79
Dec	37,868.20	671.58	\$ 38,539.79
Jan	37,868.20	671.58	\$ 38,539.79
2/10/2032	13,058.00	231.58	\$ 13,289.58 <i>Pro-Rated</i>
2/11-2/29/2032	25,678.56	455.40	\$ 26,133.96 <i>Pro-Rated</i>
Mar	39,193.59	695.09	\$ 39,888.68
Apr	39,193.59	695.09	\$ 39,888.68
May	39,193.59	695.09	\$ 39,888.68
Jun	39,193.59	695.09	\$ 39,888.68
Jul	39,193.59	695.09	\$ 39,888.68
Aug	39,193.59	695.09	\$ 39,888.68
Sep	39,193.59	695.09	\$ 39,888.68
FY32 STAFF REPORT TOTAL			\$ 472,803.45

YEAR 10 (REVISED PROPOSAL)

Proposed from Feb 11,2032 to Jan 11,2033 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
Premises	\$ 39,193.59	\$ 470,323.09	\$ 64.06
Patio	695.09	8,341.06	20.85
Total	39,888.68	478,664.16	

INCREASE FROM 1ST PROPOSAL 3,767.73 45,212.76

TOTAL INCREASE FROM 1ST PROPOSAL \$ 317,814.85

Proposed from Feb 11,2032 to Jan 11,2033 - 3.5% Increase			
	Monthly	Annually	Per Sq. Ft.
	\$ 35,449.38	\$ 425,392.53	\$ 57.94
	671.57	8,058.87	20.15
	36,120.95	433,451.40	

YEAR 10 (1ST PROPOSAL)

FY2033	Base Rent	Patio Rent	Total
Oct	39,193.59	695.09	\$ 39,888.68
Nov	39,193.59	695.09	\$ 39,888.68
Dec	39,193.59	695.09	\$ 39,888.68
1/11/2033	13,907.40	246.64	\$ 14,154.05 <i>Pro-Rated</i>
Feb	-	-	\$ -
2/11-2/28/2033	-	-	\$ -
Mar	-	-	\$ -
Apr	-	-	\$ -
May	-	-	\$ -
Jun	-	-	\$ -
Jul	-	-	\$ -
Aug	-	-	\$ -
Sep	-	-	\$ -
FY33 STAFF REPORT TOTAL			\$ 133,820.09