

STAFF REPORT REGULAR MEETING

AGENDA DATE: August 5, 2025

DEPARTMENT: N/A

TITLE:

Fifth Amendment to Retail Lease with RTT-Benny's on the Beach, Inc., the current tenant ("Benny's")

SUMMARY:

This amendment would authorize a reduction of Benny's Oceanwalk rent for the two months while they undergo renovations.

BACKGROUND AND JUSTIFICATION:

On March 19, 2012, the City entered into a Retail Lease with Shore Restaurants of Lake Worth, LLC ("Shore") for the lease of Units #7 and #8 of the Lake Worth Beach Municipal Casino Building ("Lease"). On January 21, 2016, the City and Shore entered into the First Amendment to the Lease which allowed the assignment of the lease to Mulligans Lake Worth Acquisitions, LLC. On July 14, 2020, the parties entered into the Second Amendment to the Lease which authorized the assignment of the Lease to NuStart, Ltd. DBA Viva la Playa. On October 17, 2023, the City authorized the assignment of the Lease to RTT-Benny's on the Beach, Inc. DBA Benny's on the Beach Oceanwalk. On January 24, 2025, the Parties entered into the Fourth Amendment to Retail Lease to consent to and address the sublease of approximately 400 square feet of the Premises to Sushi By Bou Global, LLC, ("Subtenant").

Benny's will be undergoing extensive renovations of the space which will be closed for September and October, 2025. The Parties wish to amend the Lease to waive rent during September and October 2025, while the Tenant is undergoing construction at the Premises.

MOTION:

Move to approve/disapprove the Fifth Amendment to the Retail Lease with RTT-Benny's on the Beach, Inc.

ATTACHMENT(S):

Fiscal Impact Analysis
Fifth Amendment to Retail Lease
Original Agreement

FISCAL IMPACT ANALYSIS

Benny's On the Beach Ocean Walk Monthly Charges				
Month	Rent	Patio	CAM	Total
September-25	\$ 18,257.20	\$ 3,159.88	\$ 6,140.80	\$ 27,557.88
October-25	\$ 18,986.20	\$ 3,270.48	\$ 6,447.00	\$ 28,703.68
Total per cost type	\$ 37,243.40	\$ 6,430.36	\$ 12,587.80	\$ 56,261.56