



Legislation Details (With Text)

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On agenda: 8/10/2020 **Final action:**
Title: Restaurant Lease for Admin Building II
Sponsors:
Indexes:
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Attachments: 1. AAF Supplemental for 080320 WS, 2. 1 - Final Tippy Bull Lease

Date	Ver.	Action By	Action	Result
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Item:
Restaurant Lease for Admin Building II

Date of BOCC Meeting: August 10, 2020

Request for Board Action:

The Board is requested to approve and authorize execution of a Lease Agreement with Tippy Bull Inc. to operate a restaurant in the County Administration Building II located at 201 E Main Street, in accordance with the terms and conditions as set forth in the Lease Agreement attached to this Agenda Item. This lease is for 3057 square feet of restaurant space located in the County Administrative Building II, Suite #150. The lease term is 10 years, with the option of one additional 5-year renewal. The starting lease rate for the first 10 years is \$20.00 per square foot for the first year, escalating three percent (3%) per year thereafter.

The lease agreement requires that Tippy Bull complete all upfit construction within 180 days at their cost, with the County contributing \$91,710 toward the total cost for all tenant improvements. The lease agreement stipulates that construction must be complete within 180 days. The County retains the right to terminate the lease if this timeline is not achieved. We anticipate the restaurant will be open in the 4th quarter of 2020. Tippy Bull will be a contemporary, upscale full-service restaurant and sports bar, serving lunch and dinner. The interior design will have a distinctive Durham theme with occasional live music, and a disc jockey on weekend nights. The owners will obtain all ABC permits to sell liquor, beer and wine. The hours of operation will be 11:00 a.m. to 2:00 a.m., on weekdays, and 5:00 p.m. to 2:00 a.m. on Saturday and Sunday.

Staff received a Letter of Intent from the owners of Tippy Bull in May of this year and presented to the Board in closed session. Terms and conditions of the lease were subsequently negotiated, and final agreement reached in early July.

Alignment with Strategic Plan: The attached Lease Agreement supports Goal 1 “Community Empowerment and Enrichment,” and Goal 5 “Accountable, Efficient and Visionary Government”

Resource Persons: Nancy Mitchell, Senior Real Estate Officer; Jane Korest, Division Manager Open Space and Real Estate; Peri Manns, Deputy Director Engineering and Environmental Services.

County Manager's Recommendation: The County Manager recommends that the Board approve and authorize execution of a Lease Agreement with Topsy Bull Inc. to operate a restaurant in the County Administration Building II located at 201 E Main Street, in accordance with the terms and conditions as set forth in the Lease Agreement attached to this Agenda Item.

County Manager: _____