# CITY COUNCIL MEMORANDUM

AGENDA ITEM Bynemns Ltd. Retail Concession Lease

Agreement

ORIGINATING DEPARTMENT Aviation

### **BACKGROUND INFORMATION**

Representatives of Bynemns Ltd, Killeen, TX have approached staff with a request to operate a retail sales business in the terminal building at Killeen-Fort Hood Regional Airport offering discount club memberships with various retail businesses in the central Texas area.

#### DISCUSSION/CONCLUSION

Staff has negotiated a concession lease agreement with Bynemns Ltd., d/b/a Bynemns Independent Solutions, for the operation of a retail discount membership business at the Killeen-Fort Hood Regional Airport with a term of January 1, 2016 through September 30, 2016. The tenant will have the option to extend the term on a month-to-month basis for up to twelve additional months. Tenant will pay minimum basic rents and fees of \$579.31 plus 10% of monthly gross revenues over \$2,400.

## **FISCAL IMPACT**

This agreement is expected to generate approximately \$7,000 in annual revenue to the airport enterprise fund account #525-0000-324.05-00 (Airport Rent & Concession).

#### RECOMMENDATION

City Council approve the attached concession lease agreement with Bynemns Ltd. to be effective January 1, 2016, and to authorize the City Manager to execute same.