



# City of Killeen

## Legislation Text

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**File #:** RS-15-099, **Version:** 1

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Consider a memorandum/resolution approving a retail concession lease agreement with Bynemns Ltd at the Killeen Fort Hood Regional Airport.

### **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.