



Memorandum

DATE: February 18, 2020

TO: CRA Board of Commissioners

FROM: Kimberly Vazquez, Project Manager

THRU: Gregory P. Harrison, Executive Director
Nguyen Tran, Director

RE: First Amendment to the Sublease Agreement – Innovate Food Group, LLC. – 165 NE 1st Avenue

CRA BOARD OF COMMISSIONERS

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Background:

In July 2012, the CRA Board approved a lease agreement for the property located at 165 NE 1st Avenue, with the vision to attract a restaurant to act as an anchor tenant and help stimulate a thriving downtown. The CRA Board also approved lease agreements for the backyard portions of neighboring properties to give the restaurant tenant the ability to have an outdoor dining area. This area needs to include more businesses that will activate the area throughout the day and into evening hours. Having more pedestrian activity will increase the sense of safety in the area. Restaurants tend to do this, as well as become destinations that new patrons will seek out and find other businesses to patron in the area.

On October 16, 2018, the Board approved a Sublease Agreement with Innovate Food Group, LLC, for the property located at 165 NE 1st Avenue for a southern comfort restaurant concept named Wood & Wire as that anchor tenant to Old Town.

The renovation to the property includes an enclosed dumpster and outdoor dining area and those renovations need to coordinate with the planned construction of the “The Backyard” plaza. Staff has been working on completion of the site plan, construction drawings and obtaining cost associated with the buildout of the plaza area. The success of the restaurant depends on completion of the plaza construction and the addition of the outdoor patio dining area.

The Sublessee is requesting an amendment to the Sublease Agreement with the CRA to extend the fixturing period to coincide with the improvements to the plaza and has provided a better-defined patio area for outdoor seating required for restaurant operations attached to the Amendment as Exhibit A.

Recommendation:

Staff recommends approval of the First Amendment to the Sublease Agreement between the CRA and Innovate Food Group, LLC.