

Summary of Proposals Received for Arroyo Burro Beach Restaurant Concession

Proposer	Address	Proposed Rent as Percentage of Gross Sales	Minimum Monthly Rent	Lease Term	Proposed Capital Improvements
1. Iraj Bozorgmehr (current concessionaire)	2981 1/2 Cliff Drive Santa Barbara, CA 93109	10%	\$15,000	10 years, with option to extend	\$213,840 in improvements over 10-year timeframe \$450,000 - \$550,000 in improvements over 30-year timeframe
2. Dave Kellams (The Mesa Café & Cody's Café in Santa Barbara)	4898 Hollister Avenue Santa Barbara, CA 93111	8%	\$20,000	10 years, with two five-year options when rent would be adjusted per the CPI	\$135,000 in improvements (to be done as quickly as possible, depending on required permitting & Health Department requirements)
3. Tom White (Santa Barbara Shellfish Co./The FisHouse Restaurant in Santa Barbara)	101 E. Cabrillo Blvd. Santa Barbara, CA 93101	10% on first \$3.8 million in sales, at which point the rent goes to 11.4%	\$16,000	Two option terms of 10 years, with a possible third option term of 5 years based on performance	\$825,000 in improvements
4. James Wilson (Airport Concessions Group, Inc.)	P.O. Box 60459 Santa Barbara, CA 93160	8% - 10%	\$15,000 - \$20,000	10 years, with extension options at discretion of County	\$250,000 - \$1,000,000 in improvements (to be completed in 8 - 9 months)
5. Jerome Bohnett (Brophy Brothers' Restaurant - Santa Barbara; The Big Yellow House - Summerland)	2161 Lillie Street, Suite 6 P.O. Box 1481 Summerland, CA 93067	9% on first \$275,000 in sales per month, at which point the rent goes to 11%	\$15,000	10 years, with two ten-year options	\$1,000,000 in improvements (to be completed in approximately one year)
6. John Lambe (John Lambe Construction in Santa Barbara)	4321 Modoc Road Santa Barbara, CA 93110	9%	\$15,000	10 years	\$300,000 - \$400,000 in improvements (to be completed within two years)
7. Cat Cora (Celebrity Chef) - C2 Restaurant Group LLC in Santa Barbara	315 Meigs Road, Suite A436 Santa Barbara, CA 93109	8%	\$15,000	15-20 year initial term, plus three to four five-year options	\$1,000,000 - \$1,250,000 in improvements (to be completed within five years)