

Revenue Projections for Arroyo Burro Beach Restaurant

Arroyo Burro Beach Restaurant						
Proposer	Current Rent as Percentage of Gross Sales	Proposed Rent as Percentage of Gross Sales	Projected Aggregate Revenue Over 10-Year Term of Current Lease	Projected Aggregate Revenue Over 10-Year Term of Proposed Lease	Projected Increased Revenue Over 10-Year Term of Proposed Lease vs. Current Lease	Proposed Capital Improvements
1. Iraj Bozorgmehr (current concessionaire)	6.5%	10%	\$1,832,000	\$2,818,500	\$986,500	\$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)	N/A	8%	N/A	\$2,254,800	\$422,800	\$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)	N/A	10% on first \$3.8 million in sales, at which point the rent goes to 11.4%	N/A	\$3,410,000	\$1,578,000	\$825,000 in improvements
4. James Wilson (Airport Concessions Group, Inc.)	N/A	8% - 10%	N/A	\$2,536,600	\$704,600	\$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)	N/A	9% on first \$275,000 in sales per month, at which point the rent goes to 11%	N/A	\$2,677,500	\$845,500	\$1,000,000 in improvements (to be completed in approximately one year)
6. John Lambe (John Lambe Construction in Santa Barbara)	N/A	9%	N/A	\$2,536,600	\$704,600	\$300,000 - \$400,000 in improvements (to be completed within two years)
7. Cat Cora (Celebrity Chef) - C2 Restaurant Group LLC in Santa Barbara	N/A	8%	N/A	\$2,254,800	\$422,800	\$1,000,000 - \$1,250,000 in improvements (to be completed within five years)