



Bryan Homes Sealed Bid Comparison



	Riverfront Cruise & Anticipation Yacht Charters LLC	The Restaurant People	Peridot Properties LLC
Lease Term	25 Years	10 Years	5 Years
Premise	301 SW 3rd Ave	301 SW 3rd Ave, exclusive use of adjacent dockage and 100 city parking spaces that surround the area including City parking lots and street parking.	301 SW 3rd Ave
Renewal Option	2- five (5) year options	4 - ten (10) year options	1- ten (10) year option
Rent	\$50,000 /yr during initial term. \$100,000 per year during Renewal Term	starting yr 4 : \$120,000/yr with 2.5% annual increases in Primary and Option terms	\$144,000/ yr
Operating Expenses	Paid by Lessee	City shall be responsible for the Real Estate Taxes and all landscaping on and around the Premises. Lessee responsible for all other OE	Paid by Lessee
Lease Commencement	Immediately	1) Upon execution & delivery of Lease of Bryan Homes and 2) Execution & Delivery of Lease Extension for the New River Trading Post for two (2) additional option periods for fifty (50) year terms.	Sep-15
Rent Commencement	Immediately	3 years after Certificate of Occupancy	Sep-15
Renovation Time	12 months	24-30 months	City will resolve all structural, electrical, plumbing & HVAC issues
Proposed Renovation dollars spent by Lessee	up to \$2 Mill, using Scott Strawbridge, expert on Historical Renovation	\$3.5M-\$4.5 Million	\$0
Deposit	Submitted Deposit	No Deposit	No Deposit Submitted. \$24,000 within 10 days of accepted LOI
Intended Use	Welcome Center, restore original historical appearance, capitalize on Waterbus, restaurant & coffee house, tours, weddings, etc	Full Service sit down restaurant OR joint venture with a local college to create a Hospitality and Culinary School with a full service restaurant that will be open to the public.	River House International Hostel & Tea Lounge. 30-bed boutique hostel for foreign exchange students housing a hospitality training program for local residents and an international tea lounge open to the public.
Proposer Background	in business 35 years. Riverfront Cruise, Venice of America Tours. Major sponsor for downtown Fort Lauderdale events, 50%ownership in Tea Café, sponsor of Ft Lauderdale Jazz Brunch & St Patrick Day Parade.	Founded in 1996, South FL premier dining, hospitality and entertainment firm. Owns & operates :tarpon Bend Food & Tackle, Yolo, Olounge, S3, and others, also operated The River House in 1998.	10 years of hospitality and short-term housing operational management experience and equal community and economic development experience. Real Estate firm from Washington, DC. UIC, founded in Jan 2000, will serve as the college partner.

Ranking of Offers (1-3; 1 = most advantageous terms for City) lowest total= best overall for City			
SCORING CRITERIA	Riverfront Cruise & Anticipation Yacht Charters LLC	The Restaurant People	Peridot Properties LLC
Rental Rate	2	3	1
Term	1	2	3
Rent Commencement	1	3	2
Renovations	1	1	2
Operating Expenses	1	2	1
Proposer Background	1	1	2
Deposit	1	3	2
Total	8	15	13

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