



**Special Called Board Meeting
Jekyll Island Authority Board of Directors**

**Agenda
Friday, July 7, 2023
9:00 a.m.
JIA Administration Conference Room
100 James Road, Jekyll Island, GA**

JIA Board Members Will Participate Remotely

Public Comment

Written public comments can be submitted online until 12:00 noon on Thursday, July 6th at the JIA Board of Directors [website](#). The name of the person and the topic of the comment will be read into the record. The full public comment will become part of the permanent record. There will also be an opportunity for in-person public comments.

Meeting documents and public comments are available at:
<https://www.jekyllisland.com/jekyll-island-authority/board-directors/>

Chairman, Dale Atkins - Call to Order

I. Committee of the Whole

Dale Atkins, Chair

- A. Consideration of Assignment and Amendment to Lease for Juke Joint Restaurant– Zach Harris, General Counsel

Board Meeting Agenda

Chairman, Dale Atkins – Call to Order

Action Items

- 1. Consideration of Assignment and Amendment to Lease for Juke Joint Restaurant

Adjournment

MEMORANDUM

TO: COMMITTEE OF THE WHOLE
FROM: ZACHARY B. HARRIS, GENERAL COUNSEL
SUBJECT: ASSIGNMENT AND AMENDMENT TO LEASE FOR JUKE JOINT RESTAURANT
DATE: JULY 7, 2023

This Board approved the Revised and Restated Lease Agreement (the “Lease”) for Jekyll Island Hospitality, LLC, a Georgia limited liability company (“Assignor”) to operate the Sweet Georgia’s Juke Joint restaurant (the “Restaurant”) at 41 Main Street, Jekyll Island, Georgia (the “Premises”) on January 26th, 2017. Lessee is owned in part by Global Concessions III, LLC, a Georgia limited liability company.

Dipan Patel, a hotel developer and operator on Jekyll Island (e.g., Seafarer Inn and Suites and the Home2Suites by Hilton), has negotiated the acquisition of the Restaurant and requests the Board approve the assignment of the Lease from Lessee to his company, BA Jekyll Restaurant, LLC, a Georgia limited liability company (“Assignee”), with the following amendments:

- Premises. The outdoor patio will be incorporated into the Premises for the exclusive use of Assignee for a total of approximately 4,801 square feet.
- Base Rent. Presently rent is \$17.85 per square foot (or \$69,061.65 annually) calculated at \$12.50 per square foot of floor). As a result of the increase in leasable space, the base rent is reduced to \$16.00 per square foot or \$76,816.00 annually.
- Percentage Rent. Percentage Rent will be three percent (3%) of gross sales above a monthly break point of \$150,000.00.
- Common Area Maintenance. JIA has the right to charge Common Area Maintenance (“CAM”) expenses at the rate equal to Assignee’s share of the total leasable square footage of Beach Village. For the first year that CAM is implemented, Assignee’s CAM obligation will not exceed \$1.50 per square foot.
- Marketing Fee. Presently a marketing fee is charged at the rate of \$1.88 per square foot. This fee will be eliminated.
- Maintenance. Tenant will be principally responsible for maintenance of the Premises. JIA will be responsible for structural, roof and foundation elements of the building. JIA will replace the glass on the doors to be easier to see through.
- Performance. Assignee will be responsible for performance metrics to be approved by JIA. A new restaurant concept, design and name, as well as renovation and reopening timelines and temporary closures, will be subject to review and approval by JIA.
- All other terms of the lease will remain the same.