2015 RES-370

AWARDING CONCESSION LEASE FOR FOOD AND BEVERAGE SERVICES AT THE DANE COUNTY REGIONAL AIRPORT

SSP America, Inc. is the present food and beverage concessionaire at the Dane County Regional Airport. Airport staff have negotiated a successor concession lease under which SSP America, Inc. will continue to provide the travelling public with food and beverage services at the Airport. Rent payments under the 10 year term of the concession lease will be the greater of a percentage of gross receipts or the minimum annual guarantee (MAG). Under the lease, the MAG is established annually based on gross revenues for the previous lease year, but will not be less than $640,000. SSP America, Inc. will invest over $2,000,000 to refurbish, remodel, and build out its concession concepts at the Airport.

NOW, THEREFORE, BE IT RESOLVED that the Dane County Executive and the Dane County Clerk are authorized to execute Lease DCRA 2015-11, a Lease between SSP America, Inc. and the County for the provision of food and beverage services at the Dane County Regional Airport.