

Dallas/Fort Worth International Airport Concessions/Commercial Development Committee Meeting

June 4, 2013

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Agenda

- Official Board Actions
- Permits Issued by Concessions
- Gross Receipts Update

Official Board Actions

Official Board Actions

Approval of a Concessions Lease with Pop Four Leaf DFW JV, LLC

- Description
 - To operate one Panda Express location
 - Terminal B
 - Direct Negotiation
 - Fits the short dwell time of Terminal B
 - Estimated annual sales of \$2.8M to \$3.2M exceeds similar brands
 - 1,500 locations in the U.S. and internationally
- Terms
 - MAG: \$97,087
 - Percentage Rent: 15%
 - Food and beverage, non-alcoholic beverages, and limited retail offerings
 - Term: 7 years



Official Board Actions

Approval of a Concessions Lease with Pop Four Leaf DFW JV, LLC

- M/WBE
 - Pop Four Leaf DFW JV, LLC
 - Pop Restaurants, LLC – 65% (MBE, HM-C)
 - Four Leaf Ventures, LLC – 35% (ACDBE, HM-C)
 - Committed to :
 - 30% DBE Design/construction finish out



Official Board Actions

Approval of an Extension of Lease # 238980 Pappasito's Mexican Grill

- Description
 - Terminal A28
 - Currently leases 2,822 square feet
 - Expand location to 4,605 square feet
 - Concessionaire will also renovate the AA employee lounge
 - Highest sales for a small full-service restaurant
 - Gross sales
 - 2012 - \$7.2M
 - 2013 - Trending \$8M



Official Board Actions

Approval of an Extension of Lease # 238980 Pappasito's Mexican Grill

- Terms

- MAG:

- 85% of previous year's total rent payments
 - Currently \$732,936

- Percentage rent:

- Current – 12% of gross receipts
 - Effective March 1, 2020
 - 13% - Food and non-alcoholic beverages
 - 15% - Alcoholic beverages



- M/WBE

- Dallas/Fort Worth International Airport Restaurant Joint Venture #3

- National Pizza Restaurant, Inc. – 65%
 - KG Concessions DFW, L.P. – 35% (ACDBE, BF-C)

- The existing 35% ACDBE and 30% D/M/WBE commitments apply to lease modification and extensions

Permits Issued by Concessions

Permits Issued by Concessions

Clear Channel Outdoor, Inc., dba Clear Channel Airports

- Permits to promote Citi American Airlines AAdvantage Credit Card

008637	C11	7 months	\$110,085
008631	D24	6 months	\$147,600
008958	C27	6 months	\$291,510
239098	15 Jet Bridges	1 month	\$145,393.75

- Permit to install a Service Animal and Pet Relief Area and retail kiosk at Terminal E34

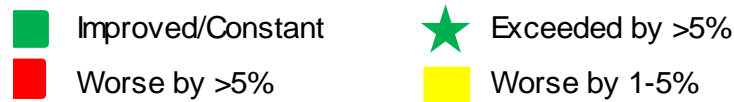
Concessions Gross Receipts Update

Concessions Gross Receipts (GR) Update – April FY13

Total gross receipts were up 10%, or \$2.3M, due to an increase in passengers and spend.

	% Change		April				
	vs. FY12	April	A	B	C	D	E
Gross Receipts	10%	★	★	★	★	■	★
Enplanements	6%	★	★	★	★	■	★
Transactions	14%	★	★	■	■	★	★
GR/EPAX	4%	■	★	■	■	★	★
GR/SF	11%	★	★	★	★	■	★

- Despite a decrease in passenger spend in Terminals B and C total gross receipts remained positive, which was driven by an increase in passengers.
- As a result of fewer passengers, Terminal D gross receipts were down.



* Gross Receipts per Enplaned Passenger

** Gross Receipts per Square Foot

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