

RIVERFRONT IMPROVEMENT COMMISSION MEETING

CITY OF DAVENPORT, IOWA

TUESDAY, FEBRUARY 28, 2023; 5:30 PM

DAVENPORT POLICE DEPARTMENT | 416 NORTH HARRISON STREET |
COMMUNITY ROOM

I. Call to Order

II. Approval of Minutes

III. New Business

A. Financial Reporting

B. Staffing Structure

C. Channel Cat Dock Project

IV. Old Business

A. Ratification to Assignment & Assumption of Lease for DLUA LLC

V. Park Liaison Report

VI. Public with Business

VII. Adjournment

VIII. Next Meeting Date: March 28, 2023

City of Davenport
Riverfront Improvement Commission

Department:
Contact Info:

Date

Subject:
Financial Reporting

REVIEWERS:

Department	Reviewer	Action	Date
City Clerk	Jones, Courtney	Approved	2/23/2023 - 2:23 PM

City of Davenport
Riverfront Improvement Commission

Department:
Contact Info:

Date

Subject:
Staffing Structure

REVIEWERS:

Department	Reviewer	Action	Date
City Clerk	Jones, Courtney	Approved	2/24/2023 - 5:00 PM

City of Davenport
Riverfront Improvement Commission

Department:
Contact Info:

Date

Subject:
Channel Cat Dock Project

REVIEWERS:

Department	Reviewer	Action	Date
City Clerk	Jones, Courtney	Approved	2/23/2023 - 2:35 PM

City of Davenport
Riverfront Improvement Commission

Department:
Contact Info:

Date

Subject:
Ratification to Assignment & Assumption of Lease for DLUA LLC

ATTACHMENTS:

Type	Description
▣ Backup Material	Assignment and Assumption of Lease

REVIEWERS:

Department	Reviewer	Action	Date
City Clerk	Jones, Courtney	Approved	2/24/2023 - 5:00 PM

ASSIGNMENT AND ASSUMPTION OF LEASE

This Assignment and Assumption of Lease relates to the primary lease agreement dated March 12, 2014, between Riverfront Improvement Commission / City of Davenport hereinafter designated as "Landlord," and Canfield Enterprises, LLC, hereinafter designated as "Tenant," for the property located at 1201 East River Drive in Davenport, Iowa.

Per this agreement, beginning on October 6, 2022, the primary lease agreement is assigned and assumed by DLUA LLC, including amended parts, and with contact information noted below:

ARTICLE III – Rent

3.1

- a. 2022-2025 - \$1,200 per month or 2% of gross receipts (minus alcohol sales), whichever is higher
2025-2030 - \$1,500 per month or 2.5% of gross receipts, whichever is higher
2030-2034 - \$1,500 per month or 3% of gross receipts, whichever is higher

If closed doors to the public, the rent owed continues at \$1,500 per month.

Two months rent abatement shall be given to DLUA LLC at the beginning of their Lease Assumption.

Contact Information:

DLUA LLC
c/o Pedro Lua
1201 East River Drive
Davenport, IA 52801

All other primary lease agreement provisions apply.

IN WITNESS WHEREOF, the parties hereto have duly executed this lease in duplicate:

CANFIELD ENTERPRISES, LLC

By: Brian Canfield
Brian Canfield, Managing Member

Date: Oct 6th 2022

RIVERFRONT IMPROVEMENT COMMISSION

By: Kelli Grubbs
Kelli Grubbs, Chair

Date: 10-6-2022

D'LUA, LLC

By: Pedro Lua
Pedro Lua, Managing Member

Date: Oct 10 6/2022