Introduction of Ordinance to Approve Lease for a Retail Space at the Historic Alameda Theater (2315 Central Avenue) with Shear Terror, (dba It'll Do) a California LLC

October 1, 2024

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Retail Space at Alameda Theater

The Historic Alameda Theater opened in 1932, in an Art Deco style

- Designed by the renowned theater architect, Timothy L. Pflueger
- In 2006, the City undertook a major theater restoration project
- The Theater building has always included a variety of axillary uses in the retail suites along Central Avenue
- This particular suite was most recently occupied by a wine shop, which closed earlier this year

Alameda Theatre, Alameda, California

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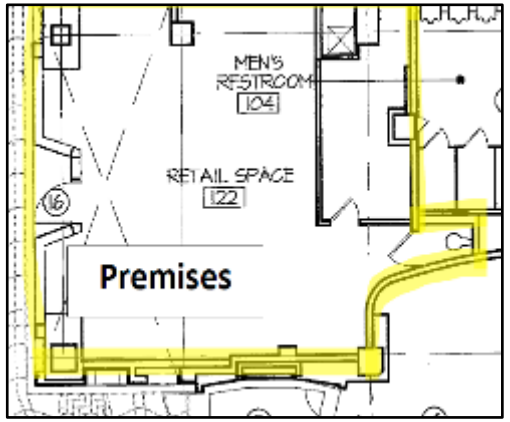
Leased Premises

- The leased space is separate from the Theater with its entrance from the public street
- Includes approximately 700 SF & a single-stall, all-gender restroom
- Lease premises do not include any designated parking areas or exterior uses
- The business will need to apply for all required permits for proposed interior improvements
- No exterior improvements contemplated beyond inserting signage in the existing fixture



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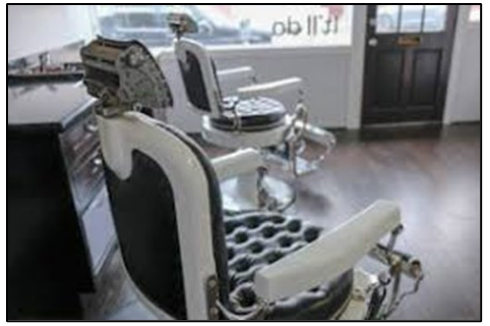
It’ll Do – Barber Shop

It’ll Do, is a local barber shop, has been in business in Alameda since 2019 and specializes in precision haircuts, beard trims and shaves.

- Fills a vacancy in a key location with a unique business that has a proven track record and has built a strong local customer base that will follow them to the new space
- The shop will have an eclectic style with a mix retro furnishing & modern color schemes
- It’ll Do offers haircuts and dry beard trims
- Plan to add back straight razor shave & wet beard trim services to their menu next year
- Current hours of operation are Tuesday - Saturday from 10 am to 7 pm, with two chairs but plan to expand in the new space



It’ll do.

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Lease Terms

- **Use:** Barber shop, including retail sales of hair and grooming products
- **Premises:** 700 SF of interior space, no exterior use
- **Term:** 63-month initial term (5 years + 3 mos.), & one (1) 5-year renewal option
- **Monthly Rent:** $1,645 or $2.35 PSF w/ annual 4% increases

Months	Monthly Rent	Annual Rent
1-15	$1,645	$19,740
16-27	$1,702.58	$20,431
28-39	$1,762.17	$21,146
40-51	$1,823.84	$21,886
52-63	$1,887.68	$22,652
Total over 65 months = $105,855		

- Tenant pays their proportional share of utilities, fees, taxes, etc.
- Includes a rent concession equal to 3-months' rent ($4,935) as the business reestablishes in the new location
- The proposed lease is consistent with the Economic Development Strategic Plan & strategy to revitalize vacant storefronts

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Recommendation

- Hold Public Hearing, and
- Approve introduction of ordinance approving lease with Shear Terror, dba It'll Do a California LLC

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