

**From:** [Eric Levitt](#)  
**To:** [CityCouncil-List](#)  
**Cc:** [Lara Weisiger](#); [Yibin Shen](#); [Gerry Beaudin](#); [Eric Levitt](#); [Amy Wooldridge](#)  
**Subject:** Request for a comparison chart of the Third Amendment options.  
**Date:** Tuesday, July 6, 2021 2:15:33 PM  
**Attachments:** [Comparison Chart of Greenway Golf and Jim's Third Amendments \(002\).docx](#)

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Mayor Ezzy Ashcraft & City Council:

I am providing a comparison chart on the Third Amendment of Greenway Golf and Jim' on the Course.

Thanks

Eric Levitt

## Comparison Chart of Greenway Golf and Jim's on the Course Third Amendments

City Council Meeting – Agenda Item #6-F

June 6, 2021

### GREENWAY GOLF (Greenway)

Option A	Option B
May provide food and beverage services anywhere except within line of sight from Jim's on the Course.	May provide food and beverage services anywhere except within line of sight from Jim's on the Course.
May use the Jim's on the Course patio when the restaurant is closed.	May use the Jim's on the Course patio when the restaurant is closed.
Revenue from food and beverage services is calculated in rent structure of 8% of gross revenues up to \$4 million and 12% over \$4 million (existing rent structure).	Revenue from food and beverage services is calculated in rent structure based on 7.5% of gross revenues.
	Will market Jim's on the Course food and beverages services on the Greenway website.

### JIM'S ON THE COURSE (Jim's)

Option A	Option B
Retains food and beverage food exclusivity only within the restaurant and Jim's patio (as defined in Exhibit A of Concession Agreement Third Amendment)	Retains food and beverage food exclusivity only within the restaurant and Jim's patio (as defined in Exhibit A of Concession Agreement Third Amendment)
Releases Jim's of any obligations to build an event center.	Releases Jim's of any obligations to build an event center.
Maintains existing rent structure: Years 1 - 6                      5.0% Years 7 – 25                    7.5% Plus two years of no rent once the event center construction is complete (no longer applies).	Changes the rent structure to: Years 1 - 6                      5.0% Years 7 - 10                    2.5% Years 11 - 15                   5% Years 16 - 25                   7.5%  [This equates to \$315,000 less revenue to the City over the 25-year term of the Concession Agreement]
Capital Improvement Payments from original Concession Agreement in the amount of 0.5% of gross revenues remain.	Eliminates the Capital Improvement Payments which average \$6,000 annually to the City.