

# GRINGO'S

## LEASE TERM/PROPERTY/SALE NOTABLES

- Lease term: 11 years remaining with the possibility of adding another option
  - Rent: \$10,400 for 2020
  - 4% increases
  - Taxes: paid in their entirety - \$17k for 2020, paid quarterly
  - Utilities: separate
  - Assignability clause
  - Personal guarantor required
  - Security deposit: 3 months
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- Plumbing, sewage requirements, roof, sidewalk, HVAC - all brand new upon property renovation
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- Ventilation/hooded system and entire kitchen buildout is only 4-years-old and is in pristine condition
  - 2850sqft interior
  - 350sqft front patio
  - 800sqft basement
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- New operator has the possibility of utilizing Pier 13 in Hoboken to operate the Gringo's food truck

