

Commission-Public-Records

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Sent: Tuesday, March 24, 2020 8:55 AM
To: Commission-Public-Records
Cc: Eunice Lee
Subject: [EXTERNAL] Commission Special Meeting

Categories: Public Comment

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Esteemed Commissioners,

As you can imagine, the Covid-19 pandemic has taken an unforeseen toll on the entire airport community. At Stellar Retail, a concessionaire operating several Retail establishments in Seattle International Airport, the health and well-being of our associates, as well as our viability as a company moving forward is tantamount.

As a result of continued decreases in airport traffic and subsequent losses in revenue, we have had to take the unfortunate action of furloughing an overwhelming number of associates.

So far, the airport has been a tremendous partner, allowing us to adjust store hours and, in some cases, close locations down. However, this, coupled with corporate pay cuts and furloughs, is not enough to offset the cost of maintaining associate benefits and keeping the minimum amount of viable locations open.

We are now requesting that certain measures be taken, retroactively effective on March 1, 2020, in order for us to remain solvent as a business:

1. Suspension of Minimum Annual Guarantees
2. Suspension of Variable Rents
3. Suspension of Operating Costs related to store openings (utilities, CAM, Marketing fees, etc.)

You may already know that other airports have taken similar actions.

We understand these are temporary and look forward to the day when we can resume business as usual.

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