

Item No. 8n_supp

Meeting Date: November 14, 2023

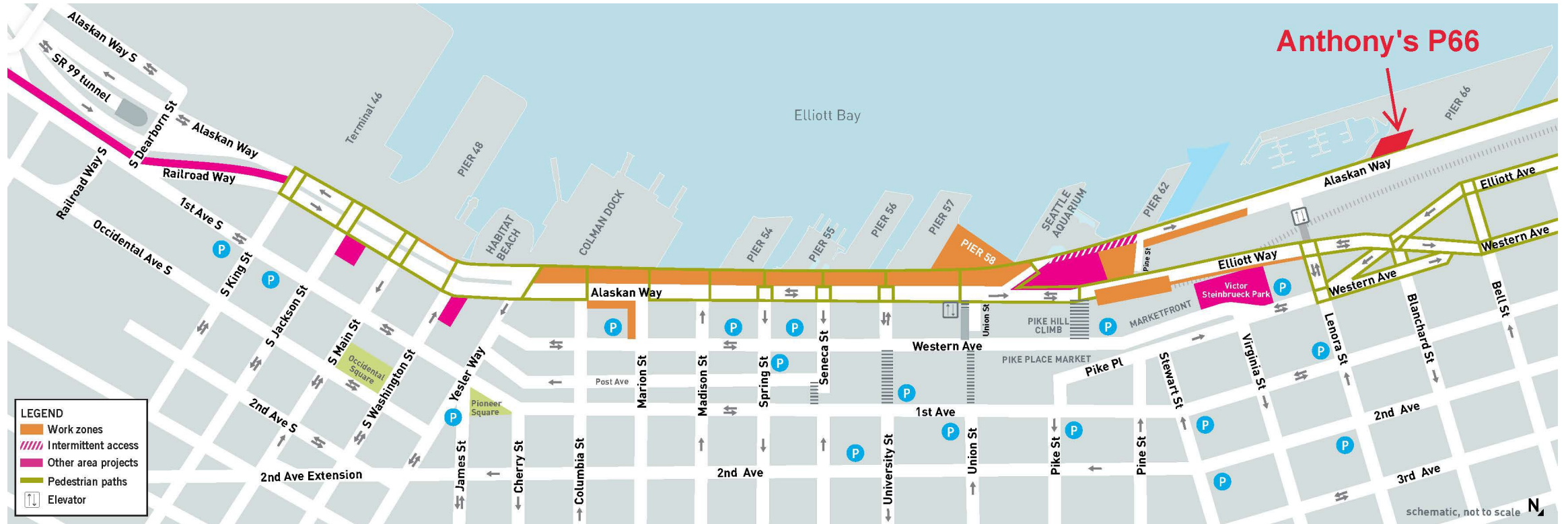
Mad Anthony's Pier 66

Third Amendment to Lease



Seattle waterfront construction

2019 - 2025



Anthony's Pier 66 gross sales history

Seattle waterfront construction began in 2019, so the year 2018 is used as the baseline.

Year	% of 2018
2018	100%
2019	95%
2020	20%
2021	41%
2022	62%

Key Amendment Terms

	Original	First Amendment	Second Amendment	Third Amendment	After Third Amendment
Minimum Rent	\$30,670/mo	None	None	None	\$30,670/mo
Percentage Rent Rate	6.00%	6.50%	6.50%	6.50%	6.25%
Effective period	Prior to First Amendment	June 1, 2020 – May 31, 2022	June 1, 2022 – April 30, 2023	May 1, 2023 – earlier of 2-way traffic on Alaskan Way or December 31, 2024	Through lease expiration of December 31, 2041