

A blue-tinted map of North America with a grid overlay. A black dot is placed over the location of Denver, Colorado, with the word "DENVER" written in black capital letters to its right.

● DENVER

The Marshall Group, LLC and MRG Denver, LLC

Neil Maxfield
Senior Vice-President Concessions
March 2015



DENVER INTERNATIONAL AIRPORT
TOGETHER WE SOAR

Where we are today?

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- Update from February 17th Committee Meeting
 - Want some “finality”
 - DEN Withdrew Denver District Court 106 appeal
 - Formally started the PVC Subjective Appeals Process
 - Hearing scheduled for April 15th

The Marshall Retail Group, LLC and MRG Denver, LLC – MISURA, CRISLU, TUMI

- Concept: Misura, Crislu, Tumi
- Location: B Gates – Center Core
- Contract term: 7 years
- Proj. opening date: July 2015
- Proj. Year 1 gross sales: \$4,500,000
- Proj. employees: 8+
- Proj. annual rent to DIA: \$450,000
- ACDBE goal/achieved: 25% / 25%

Misura

CRISLU

TUMI

Aggregate Economic Benefits

- \$4.5M in annual gross revenues
- \$450K in annual rents to DIA plus percentage rent
- \$163K in annual sales tax to CCD
- 8+ full and part-time employees
- 15 - 20 construction jobs
- ACDBE goals are set by the OED Division of Small Business Opportunity (DSBO)
- Approximately \$1.8M in newly recognized ACDBE revenues

Selection Process

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- Current concessionaires (Itza Wrap/Itza Bowl & Spirit of the Red Horse):
 - are on month-to-month tenancy
 - were determined PVC Benefit ineligible
- RFP issued November 2013 for Specialty Retail Concession
 - Received 7 proposals, one non-responsive
- 25% ACDBE Goal
- 25% Achieved
 - LEI Airport Concessions LLC – 8% share of JV
 - Operating partner based locally in Denver
 - St. Croix Airport Retail Inc. – 17% share of JV
 - Managing partner with expertise in Airport specialty stores
- Successful proposer is new to Denver bringing new concepts and brands to Denver International Airport

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Our New Partners

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- The Marshall Retail Group, LLC and MRG Denver, LLC
 - Largest independent specialty retailer in the airport and casino resort marketplace, based in Las Vegas, Nevada
 - LEI Airport Concessions Inc.
 - 100% ACDBE company based in Denver
 - Will oversee the operations & recruiting, hiring and training for Concession personnel staff among other duties
 - Lenee M. Koch, President
- St. Croix Airport Retail Inc.
 - 100% ACDBE company based in Minnesota
 - Will provide continual and onsite specialty retail operational and training
 - Pady Regnier, President, CEO

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Transition Plan

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- Based upon the outcome of the Subjective Appeals Hearing
- PVC Rule 45, Section 13 expressly states:

“If DIA determines, in accordance with the Guidance, that a location occupied by a PVC Candidate that has achieved the Program Benefit in one major merchandising category is more appropriate for a different major merchandising category, DIA shall make reasonable, diligent efforts to find an alternative location and offer that alternative location to the PVC Candidate.”

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