Restaurant New Location Approval Memo

Template — not legal advice, and not financial advice. Lease, licensing, and permit rules vary by state and city. Counsel should review the lease and any license transfer.

Company: _____ **Proposed location:** _____ **Prepared by:** _____ **Board meeting:** _____

1. The decision

What we are asking the board to approve, in one sentence:

_____

2. Site and lease

Term	Proposed	Notes
Landlord		
Length and renewal options		
Base rent and increases		
Tenant improvement allowance		
Personal guarantee required?		
Exclusive-use or radius clauses		
Contingencies (license, permits, financing)		

☐ Other sites considered and why this one

☐ Independent view of market rent (broker or other)

3. Build-out and opening budget

Line	Amount	Contingency
Construction		
Kitchen equipment		
Furniture and fixtures		
Pre-opening payroll and training		
Opening inventory		
Total		

☐ Funding source: cash, debt, or investor capital (attach terms)

☐ What happens to the budget if opening slips three months

4. Licensing and permits

☐ Liquor license: new application or transfer, issuing authority, expected timing

☐ Food-service permit and health inspection before opening

☐ Building, fire, and occupancy approvals

☐ Lease lets us walk away if a license or permit is refused

5. People

☐ General manager and chef identified, or the hiring plan

☐ Tip and service-charge policy for the new location reviewed with counsel

6. Related parties

☐ Any director, owner, or family member connected to the landlord, contractor, or suppliers disclosed

☐ Recusals recorded; disinterested directors voting: _____

☐ Fairness support attached (independent opinion or competing bids)

7. Risks and what we will watch

Risk	What we will watch	Who reports

8. Resolution (fill brackets)

RESOLVED, that the Board approves the lease for [LOCATION] on substantially the terms presented on [DATE], a build-out budget of up to [AMOUNT], and a signing condition that the lease contain a contingency for the liquor license and required permits, and authorizes [OFFICER] to execute the lease.

9. Closure evidence

☐ Signed lease attached

☐ License and permit approvals attached as issued

☐ Opening review date set: _____

Related: Compliance and incident oversight guide (https://preparedboard.com/guides/hospitality-compliance-and-incident-oversight) · Sample "related-party restaurant lease" record (fictional) (https://preparedboard.com/for/hospitality/sample-decisions/approve-restaurant-lease).

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