



CENTER CITY DEVELOPMENT & OPERATIONS City Council Agenda #25

Memories of Mexico Market Square Lease Assignment

John Jacks, Director
January 30, 2025

Background



- Memories of Mexico has operated in El Mercado for the last ten years.
- Current lease term is June 30, 2020 through May 31, 2026.
- Tenant wishes to assign lease to Ernesto Rodriguez dba Amorcito Mio.



Proposed Lease Terms



- Rent escalates to market rate when current tenant is not a legacy business owner and assignment is not to a family member.
 - Current tenant is not a legacy business.
 - Lease terms for new tenant change as follows:
 - Lease rate increases to \$3.00 per square foot or \$894 per month.
 - Lease assignment fee: \$3,000

Recommendation



- Staff recommends approval of this lease assignment of Memories of Mexico to Ernesto Rodriguez dba Amorcito Mio.



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