



**CENTER CITY
DEVELOPMENT & OPERATIONS**
City Council Agenda #14

**Market Square Lease Assignment
Fiesta Fun Company**

John Jacks, Director
February 22, 2024

Background



- Maria Cornejo has operated Fiesta Fun Company in Farmers Market for over twenty years.
- Current lease term is June 30, 2020 through May 31, 2026.
- Tenant now wishes to assign lease to Alessandra Flores dba Casa de las Flores.



Proposed Lease Terms



- 114 Sq Ft in Farmers Market
- Lease rate increases to \$4.25 per square foot or \$484.50 per month
 - Rent rate escalates to market rate with the assignment to a non-family member
- Rent increase of 2% in June 2024
- Lease assignment fee: \$3,000

Recommendation



- Staff recommends approval of this lease assignment of Fiesta Fun Company to Alessandra Flores dba Casa de las Flores.



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