



**CENTER CITY
DEVELOPMENT & OPERATIONS**
City Council Agenda #4

**Market Square Lease Amendment
Silver Spur**

John Jacks, Director
February 1, 2024

Background



- Lesvia Cox has operated Silver Spur in Farmers Market for over twenty years.
- Current lease term is June 30, 2020 through May 31, 2026.
- Ms. Cox now wishes to add Veronica Sandoval and to do business under the name Regalos.



Proposed Lease Terms



- 1,160 Sq Ft in Farmers Market
- Lease rate: \$1.59 per square foot or \$1,844.40 per month
- Rent increase of 2% in June 2024 and again in June 2026.
- Lease assignment fee: \$3,000

Recommendation



- Staff recommends approval of this lease amendment of Silver Spur to add Veronica Sandoval dba Regalos.



City Council Agenda #4



**CENTER CITY
DEVELOPMENT & OPERATIONS**

**Market Square Lease Amendment
Silver Spur**

John Jacks, Director

February 1, 2024