

Town of Florence

Request for Proposals

**Silver King Marketplace Lease
440 North Main Street, Suite 201**

Questions and Answers

November 14, 2018

Question: Would you be able to provide me with an estimate of the space's share of utilities?

Answer: Approximately \$2,500 per year for electric and water

Question: Please confirm the monthly rental amount and the amount of the security deposit.

Answer: Section 5.314 of the Property Lease Policy states "A security deposit of no less than one month rent is paid by the tenant upon approval of the lease by the Town Council. The deposit may be increased or decreased depending on the type of business, length of lease and information in the business plan." Section 5.315 states "Lease rental rates at the Silver King Marketplace range from @2.50 to \$6.00 per square foot for retail businesses. Rent for non-retail businesses is \$6.00 to \$10.00 per square foot."

Question: Is use of the "veranda" just outside the space available for casual seating?

Answer: The veranda is currently closed for repairs. Once the repairs have been made, the veranda will be open to the public.

Question: Is it reasonable to expect that the lease will be renewed if all goes well or is there a limit on total length of tenancy?

Answer: There is no time limit on the total length of tenancy.

Question: Is there a requirement that the business housed by the space be open a minimum amount of hours per day, days per week or whether it is possible to "close for vacation"?

Answer: Tenants are required to be open 35 hours per week. Any extended closures must be approved by Town staff.

Question: Is the tenant allowed to sublet a fraction of the space?

Answer: Subletting is not allowed. Additional services may be allowed subject to approval by Town staff.