



Founded 1876
Incorporated 1899

TOWN OF JEROME

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STAFF SUMMARY REPORT

FROM: Brett Klein, Town Manager/Clerk

ITEM: **Item: Consider Renewal of Expiring Lease – Jerome Ghost Pepper**

MEETING DATE: August 8, 2023

Summary:

The lease for Jerome Ghost Pepper is expiring in the fall. The owner would like to continue renting the space. Staff have had zero issues with this tenant.

Fiscal Impact:

There has not been a rental rate change in at least six (6) years. The most recent commercial lease that came up for renewal was provided a 10% increase, as they also had not experienced a rate change in six (6) years.

Recommendation

Staff recommend a 3-year renewal lease with the tenant to include a rate change from \$1200 / month to \$1300 / month.