



Founded 1876  
Incorporated 1899

# TOWN OF JEROME

POST OFFICE BOX 335, JEROME, ARIZONA 86331  
(928) 634-7943 FAX (928) 634-0715

## STAFF SUMMARY REPORT

**FROM:** Brett Klein, Town Manager/Clerk

**ITEM:** **Item: Consideration of a New Tenant and Lease Terms for 500 Main Street**

**MEETING DATE:** March 11, 2025

---

### **Summary:**

In December, 2024, Jerome Ghost Pepper terminated the lease with the Town. Subsequent to the termination of the lease, an ad was placed soliciting potential tenants. There has been a lot of interest, but to date we have only received the two attached letters of intent, one from Eclpst, LLC and one from The Golden Horse Emporium LLC, DBA Mockingbird. They have both provided a brief overview of their business and their proposed hours of operation if selected for the unit. At the time of the lease termination, the monthly rent amount was \$1,300, or \$1.61 per square foot, which was just raised nearly ten percent after a considerable time with no increases prior.

### **Fiscal Impact:**

### **Recommendation:**

Staff recommend a 2-year lease with the tenant the Council feels is the best fit for the space, with a monthly rent amount of \$1,300 as has been established already. We ordinarily enter into a 3-year lease, but this will be a new tenant so a 2-year term is recommended.