SPECIALTY LICENSE AGREEMENT APPLICATION

APPLICATION INFORMATION

Date: _____

_____ Your Name

_____ Your Title

_____ Proposed Retail DBA

_____ Legal Entity (corporate name)

_____ Email Address

_____ Website Address

_____ Legal Entity Physical Street Address

_____ Business Phone #

_____ City

_____ Alternate Phone #

_____ State

_____ Zip

_____ Social Media Handles (Instagram, Facebook, etc.)

BUSINESS TYPE:

Unincorporated Individual(s)

☐ Unmarried Individual
☐ Married Individual
☐ Multiple Unmarried Individuals
Spouse/Partner Name(s): _____

** must provide social security card and state/federal photo ID prior to possession*

-OR-

Incorporated Business

☐ Corporation
☐ LLC
☐ LP
☐ LLP
☐ Government Agency

** must provide articles of incorporation and proof of FID# prior to possession*

Term Dates Desired: From _____ To _____

Space Type Desired:

☐ **Cart** (*provided by center*)

☐ **Kiosk** (*tenant owned*) Size of Kiosk: _____

☐ **Inline Space**: Size Desired: _____

☐ **Other**: (list here: _____)

Use Concept Description:

_____

_____

(*if currently operating this business elsewhere, pictures are required. If this is a first-time operations, please provide website images and give as much detail as possible)*

BUSINESS EXPERIENCE

Are you: Experienced retailer in shopping centers? ☐ Yes ☐ No
First-time retailer? ☐ Yes ☐ No

Are you currently operating a business? ☐ Yes ☐ No If Yes, how many locations: _____

Describe your business experience: What is your current business and how long have you been operating it? What previous business have you operated (including the number of locations and when you operated them?)

_____

_____

If you have specifically operated a Retail Business in a Shopping Center, please provide the details below:

Business: _____ Mall: _____ Dates: _____ Sales: _____

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PROPOSED BUSINESS DETAILS

What are your Price Points for the products or services to be offered?
Low $_____ High $_____

What are your projected Sales?
Monthly Sales Projections $_____ Annual Sales Projections $_____

Do you have established resources for the products you will be selling, and what is the approximate profit margin you anticipate between your wholesale cost and retail sales?

_____

_____

How many employees do you anticipate hiring, and will they be salaried and/or commission based?

_____

_____

Describe your visual merchandising plans for this operation in detail: (*i.e.: custom displays, types of fixtures, color schemes, etc. Attach photos or drawings).*

_____

_____

Visual merchandising plans must be approved by Center before move-in day

PROPOSED LICENSE AGREEMENT TERMS (SUMMARY)

Base Fees: To be determined

Percentage Rent: 15% Natural Breakpoint

Last Month's Rent due upon license agreement commencement

Licensee agrees to setup automatic payment withdrawal upon execution of agreement

Administrative Fee $100.00

Utilities and Other Fees as applicable (details to be provided)

Trash directly billed to Licensee by waste utility provider

Rental Taxes due to Licensor as applicable in Arizona and Pennsylvania centers

Licensee is required to professionally visual merchandise the Licensed Area, subject to Licensor approval. Visual Merchandising Fees may be applicable

$1 million general liability insurance policy required (specific requirements will be provided, a COI must be provided to Licensor prior to possession)

Licensor has the right to relocate or terminate License Agreement at any time without cause

Condition of Licensed Area is "As Is" condition. Licensee agrees to install a new storefront sign for Inline spaces, for which it will be necessary to provide a sample board to Licensor showing color and materials and a shop drawing of the sign demonstrating the full measurements and installation method for Licensor review and approval

This letter is intended, not as a legally binding contract between the Licensor and Licensee, but merely as a proposal letter to serve as the basis for the negotiation of an appropriate legal and binding agreement between our organizations. Even if this letter is deemed to contain all essential elements of a contract, neither Licensor nor Licensee shall have any obligation to the other until there is a fully negotiated, executed and delivered license agreement. Until such time as a definitive License Agreement is negotiated, executed, and delivered by both parties, each party shall have the right to terminate negotiations for any reason and for no reason whatsoever. Licensee acknowledges that Licensor is marketing the Licensed Area to other potential users and will be evaluating all proposals submitted.

Licensee buildout should be limited due to the fact that this is a temporary license agreement and can be terminated by Licensor. The Licensed Area can also be relocated. Licensee's scope of work, which must be approved by Licensor, is not reimbursable should Licensor relocate the Licensed Area or terminate the agreement earlier than its expiration date.

Acknowledgement: _____

Please email the completed form to **DTCLeasing@Comstock.com**