

NEW CASTLE FARMERS MARKET

GUIDELINES REGARDING NEW TENANTS

For over sixty years The New Castle Farmers Market has provided a thriving environment within which talented merchants have prospered. We enthusiastically welcome energetic, experienced new merchants to contribute and participate in the traditions and dynamic success of The Market.

We lease space inside The Market for eight week periods. Leases automatically renew for additional eight week periods unless terminated by either party with at least a sixty day written notice.

The final decision on approval of a new tenant rests exclusively with The Market. The Market may reject any proposed new tenant without stating a reason.

In evaluating a proposed new tenant, The Market will consider indicators of success such as (in no particular order):

- Business experience
- Retail experience
- Merchandising talent
- Experience in same type of store being proposed
- Financial stability & adequate capital for purchase of fixtures, inventory, and startup expenses
- Customer service attitude and conduct
- Intended commitment to time to the business (owner/operator preferred vs. absentee owner)
- Work ethic
- Sales ability
- Special talents and capabilities
- Access to stable sources of product at favorable prices that can create bargains in The Market
- Intended products or services offered

In reaching a decision regarding a proposed new tenant, The Market considers the above factors and others. Regrettably, The Market is unable to accept every new application and therefore reserves the right to reject any proposed new tenant.

The leases are not automatically assignable to successors of a tenant. If a tenant should wish to sell over 50% of his/her business to another party, the prospective purchaser needs to be approved and accepted as a tenant by The Market. If The Market approves the prospective purchaser, The Market's prior lease with the selling tenant will be terminated and The Market will enter into a new lease with the approved purchaser.

(NOTE: These guidelines do not constitute a lease for space at The New Castle Farmers market, nor are they an offer to lease.)

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326 ASSOCIATES, L.P.
NEW CASTLE FARMERS MARKET
110 NORTH DUPONT HIGHWAY
NEW CASTLE, DELAWARE 19720
PHONE: (302)328-4102 FAX: (302)328-9525

1. DATE: _____
2. YOUR NAME: _____
3. HOME PHONE: _____ CELL PHONE: _____
4. E-MAIL ADDRESS: _____
5. HOME ADDRESS: _____
6. ARE YOU CURRENTLY IN BUSINESS? (PLEASE CIRCLE) YES NO (IF NO, SKIP TO QUESTION #11)
7. IF SO, TYPE OF BUSINESS? _____
8. HOW LONG HAVE YOU BEEN IN BUSINESS? _____
9. BUSINESS ADDRESS: _____
10. BUSINESS PHONE: _____ BUSINESS E-MAIL ADDRESS: _____
11. HOW DID YOU HEAR ABOUT THE FARMERS MARKET? _____
12. ARE YOU ACQUAINTED WITH ANY MERCHANT OR ANY AFFILIATE IN THE FARMERS MARKET? _____
13. PLEASE GIVE TWO FINANCIAL REFERENCES INCLUDING PHONE NUMBERS:
(1) NAME: _____ PHONE: _____
(2) NAME: _____ PHONE: _____
14. WILL YOU GIVE FARMERS MARKET PERMISSION TO PERFORM BOTH A CRIMINAL AND FINANCIAL BACKGROUND CHECK? IF SO, SIGN HERE: _____
15. WHAT SIZE SPACE DO YOU REQUIRE? (IF YOU DO NOT KNOW THE EXACT FOOTAGE, JUST STATE "SMALL", "MEDIUM" OR "LARGE") _____
16. PLEASE GIVE TWO PERSONAL REFERENCES INCLUDING PHONE NUMBERS:
(1) NAME: _____ PHONE: _____
(2) NAME: _____ PHONE: _____
17. LIST IN DETAIL THE MERCHANDISE YOU WISH TO SELL (USE BACK FOR MORE SPACE)

18. UPON COMPLETION OF THIS APPLICATION, PLEASE E-MAIL GREG BEECHER, GENERAL MANGER, AT THE E-MAIL ADDRESS ON THE TOP OF THIS APPLICATION, AND EXPLAIN WHAT YOU WOULD LIKE TO SELL IF YOU WERE TO OBTAIN A STORE INSIDE THE FARMERS MARKET.

NEW CASTLE FARMERS MARKET - ILLUSTRATION OF RENTAL FORMULA - EXHIBIT F

PROPOSED TENANT NAME:

DATE PREPARED: Ct 40,365.00 PREPARED BY: GSB

Model

						Annual Rent
Annual Administration Fee						264.70
Red Frontage	(along main aisle)	\$117.66	per lineal foot X	0.00	LF	0.00
Blue Frontage	(along entrance aisle)	\$78.43	per lineal foot X	0.00	LF	0.00
Red Area	(first 10 feet of depth)	\$29.43	per square foot X	0.00	SF	0.00
Brown Area	(next 10 feet of depth)	\$25.50	per square foot X	0.00	SF	0.00
Yellow Area	(next 10 feet of depth)	\$21.58	per square foot X	0.00	SF	0.00
Grey Area	(next 10 feet of depth)	\$17.65	per square foot X	0.00	SF	0.00
Blue Area	(next 10 feet of depth)	\$15.68	per square foot X	0.00	SF	0.00
Outdoor Cooler Area		\$11.14	per square foot X	0.00	SF	0.00
Excess Utilities						(Note 2)
Total Annual Rent (Note 1, 2, 3 & 5)						264.70 + utilities
Rent per Pay Period (Annual Rent divided by 13.5) (Note 1,2,4 & 5)						19.61 + utilities
Security Deposit						39.22
Rent per Market Day (Annual Rent divided by 162) assumes Fri-Sat-Sun & extra days at holidays						1.63 + utilities
Total Square Feet (Note 5)						0.00 SF

NOTES

1. THIS IS NOT A LEASE NOR AN OFFER TO LEASE. It is only an illustration of how the rental pricing formula would apply to an existing or proposed booth. SEE DISCLAIMER BELOW.
2. Applies to connected utility loads such as hot and cold water, gas, or electricity for cooking, refrigeration, or other activities. Utilities in excess of the normal electricity for lighting provided by the Market will be metered or calculated and added to rent. If Market provides and pays for a separate bus duct disconnect, meter and panel for a store, the store's ordinary lighting and convenience outlets will also be submetered. If Tenant pays for the disconnect, meter and panel, the store's ordinary lighting and convenience outlets will be fed from a Market panel and will not be submetered.
3. Includes 162 market days (52 weeks x 3 days per week) + (6 minimum extra days). If more than 162 market days occur per year, Total Annual Rent would increase.
4. Includes 12 market days. Extra days are charged at the Rent Per Market Day.
5. Size and rent are subject to final measurement and recalculation after construction.

DISCLAIMER

The above illustration of Rental Formula is not and shall not be construed to be a lease or an offer to lease to Proposed Tenant any space in the New Castle Farmers Market. **NO LEASE SHALL EXIST UNTIL A FORMAL WRITTEN LEASE AGREEMENT HAS BEEN SIGNED BY BOTH 326 ASSOCIATES, L.P., AND PROPOSED TENANT.** 326 Associates, L.P. specifically reserves the right to terminate, for any reason or for no reason, any negotiations or discussions with Proposed Tenant regarding the leasing of space at the Farmers Market prior to the signing of a formal written lease agreement by both 326 Associates, L.P. and Proposed Tenant. If a formal written lease agreement is signed, it will completely supercede all prior statements and representations, both written and oral, and no statement or representation which is not specifically set forth in the written lease will be binding on either party to such lease.

Since there is no assurance that an agreement will be reached until a written lease agreement has actually been signed by both 326 Associates, L.P. and Proposed Tenant, Proposed Tenant realizes that any actions or effort (s)he may undertake concerning a proposed lease are entirely at the risk of the Proposed Tenant.

Proposed Tenant acknowledges that (s)he has read and understands the foregoing and hereby agrees to same.

EXAMPLE ONLY * EXAMPLE ONLY * EXAMPLE ONLY * EXAMPLE ONLY * EXAMPLE ONLY

OWNER'S INITIALS

PROPOSED TENANT SIGNATURE

DATE