



DEPOT SQUARE BUSINESS INCUBATOR LEASE APPLICATION

This application is for leasing of a 435sf retail-commercial unit in the Depot Square building at 105 Depot Street. Applications must meet the stated minimum criteria on page 2 and will be responded to on a first-in-line basis until vacancies are filled. Once completed, please submit this form to the City of Driggs Community Development Director via email to DSelf@DriggsIdaho.org , via mail to PO Box 48, Driggs, ID 83422, or in person to 60 S Main St, Driggs, ID. Additional information regarding the City of Driggs Business Incubators (Depot Square and Industrial Building) can be obtained online at <https://driggsidaho.org/departments/community-and-economic-development/incubators> .

Name of Business: _____

Business Ownership Structure (LLC, Sole Proprietorship, etc.): _____

Business Mailing Address: _____

Contact Name: _____

Contact Email: _____ Contact Phone: _____

Brief Description of Business (products/services, customers, hours of operation):

Brief Description of Business Location Needs (floor area, utilities, storage, etc.):

Preferred Lease Start Date: _____ (earliest occupancy will be 9/1/2023)

Is the Business Existing? _____. If Yes, Please Complete the Following:

Physical Address of Business: _____

Length of Time Business has Existed: _____ Existing Floor Area: _____

Number of Employees (including owner): Full-Time _____, Part-Time _____

Will the Business Operate at Any Other Location (if so, please note where and for what purpose(s))?

Please Either Attach A Business Plan (business plans will remain confidential), **Or**
Describe Your General Business Goals and the Status of Any Required Start-Up Financing:

Signature of Owner: _____ Date: _____

DEPOT SQUARE BUSINESS INCUBATOR – TENANT CRITERIA

1. The business is a start-up (no existing location) or an existing business with fewer than 5 employees that is relocating from a non-retail location in order to expand and/or add a retail component.
2. The business will offer small item retail (not requiring a vehicle), services or activities, which would be expected to benefit from high pedestrian activity while also adding interest to the downtown pedestrian shopping environment; and
3. The business will not have other fixed locations offering the same retail, service or activities;
4. The business does not substantially duplicate an existing business model in the City; and
5. The business plan or application demonstrate sufficient planning and capacity (start-up capital is secured if needed).
6. The business is in good standing with the State of Idaho and City of Driggs.
7. The business ownership or beneficiary is not involved financially in any other business simultaneously being incubated in any other City incubator space.

DEPOT SQUARE BUSINESS INCUBATOR – CURRENT LEASE RATES (2025)

Lease rates do not include electricity or internet services

FY24-25 Rent Escalator (Leases Executed Before 9/30/2025)				
Market	\$1.50	433sf	\$649.50	ADOPTED
Year 1	\$0.75	50%	\$324.75	\$ 325
Year 2	\$0.83	55%	\$357.23	\$ 350
Year 3	\$0.90	60%	\$389.70	\$ 385
Year 4	\$0.98	65%	\$422.18	\$ 425
Year 5	\$1.05	70%	\$454.65	\$ 475
FY26 Rent Escalator (Leases Executed After 9/30/2025)				
Market	\$1.65	433sf	\$714.45	PROPOSED
Year 1	\$0.83	50%	\$357.23	\$ 350
Year 2	\$0.91	55%	\$392.95	\$ 390
Year 3	\$0.99	60%	\$428.67	\$ 430
Year 4	\$1.07	65%	\$464.39	\$ 465
Year 5	\$1.16	70%	\$500.12	\$ 500

No renewals beyond year 5, without special City Council authorization.

-For Office Use Only-

Date & Time Received: _____

Approved/Rejected: _____

Date of Decision: _____

Lease Execution Date: _____