

VIBRANT SPACES
SELDEN ARCADE LEASE PROGRAM
FOR THE
SELDEN MARKET

TERMS AND CONDITIONS

SPONSOR/ADMINISTRATOR. Downtown Norfolk Development Corporation, trading as the Downtown Norfolk Council, 223 E. City Hall Avenue, Suite # 212, Norfolk, VA 23510 (“DNC”).

DESCRIPTION OF SELDEN ARCADE LEASE PROGRAM. The DNC is partnering with the City of Norfolk, which owns the historic Selden Arcade, to create a vibrant retail market and retail business incubator in the center of Downtown Norfolk, to be known as the “Selden Market”. The Selden Market will be located in common central corridor and retail shop spaces in the Selden Arcade which the DNC is leasing from the City of Norfolk. The Selden Market is an innovative marketplace for entrepreneurs to develop new street-level business ideas. The Selden Market is designed to provide a low-risk environment with short-term leases, a supportive development program, and a community atmosphere that fosters learning and growth for the participants. The Selden Market will sublease space to entrepreneurs and more established mentor businesses to create the innovative marketplace. Three types of spaces will be available:

- Incubator Storefronts - Available for emerging businesses with spaces ranging from 200 to 750 square feet.
- Mentor Business Storefronts – a limited number of spaces for established businesses who can share their time and expertise in exchange for a great location and competitive lease rate.
- Pop-Up Booths - Rentals by the week or month, ideal for testing out new products or services.

The Vibrant Spaces Subcommittee of the DNC is offering short term sub-leases for small retail spaces in the Selden Arcade for tenants that will positively contribute to the Selden Market being a vibrant retail shopping experience.

ACCEPTANCE OF TERMS AND CONDITIONS. By making application to the Selden Arcade Lease Program, you hereby accept and agree to these terms and conditions (the "Terms and Conditions") and the decisions of DNC in connection with the Program.

ELIGIBILITY. The Selden Arcade Lease Program is open only to adult legal residents of the U.S. and entities or organizations formed under the laws of a state of the United States or under the laws of the United States (an "Organization") who wish to lease a retail space or kiosk in the Selden Arcade.

Each individual submitting an Application (defined below) on behalf of an Organization represents and agrees that he or she is authorized to submit the Application on behalf of the Organization, and the individual on behalf of the Organization has read and understands these Terms and Conditions, has the authority to bind the Organization and he or she and the Organization agree to be bound by the Terms and Conditions in all respects.

By submitting an Application, you agree and consent to a credit and background check (collectively "Credit and Background Check") being run on the Organization or individual submitting the application, and each individual that is a principal, owner, member or manager of an Organization submitting an application.

HOW TO PARTICIPATE. To participate in the Selden Arcade Lease Program, you must fill out an online application form at seldenmarket.com and submit the form and all supporting documents and information (collectively the "Application"). There is no fee to apply to the Selden Arcade Lease Program. Application acceptance begins on May 31, 2017. Applicants who submit an incomplete or inaccurate Application or information, or do not follow all of these Terms and Conditions, may be asked to provide supplemental information or may be excluded from participation in the Program. By applying to the Selden Arcade Lease Program, you consent to the use by DNC and its designees of your name, photographs and other information submitted, for advertising, news and/or publicity purposes in any and all media, without further consideration, notification or permission, except where prohibited by law.

OWNERSHIP/CONTENT OF APPLICATION AND INFORMATION. All Applications and submitted information and data become the property of DNC and will not be acknowledged or returned. You agree that all information and data provided by you to the DNC in connection with an Application and participation in the Selden Arcade Lease Program ("Participant Information"), (a)

will be shared by DNC with its employees, agents, volunteers, officers, and board members working on the Program, and (b) except for financial information provided by the Applicant, may be posted on the DNC Vibrant Spaces website or a website established for the Selden Arcade Market and available for viewing by the general public, and may be referenced in any newsletter, social media outlet and e-mail communications of DNC. DNC may use Participant Information in advertising the Program and press releases regarding the Program. You agree that DNC may identify you as the creator of your Application as DNC deems appropriate.

PARTICIPANT SELECTION. The Applications will be reviewed, and selected Applicants interviewed, by the Vibrant Spaces Subcommittee. Applications will be considered on the basis of suitability for the Applicant's business to be located in the Selden Market, vision, feasibility, business plan, contribution to vibrancy in Downtown Norfolk, and other factors deemed appropriate by the Subcommittee. Applicants selected for a retail space will be required to enter into a Sub-Lease Agreement with the DNC. Applicants selected for a kiosk will be required to enter into a License Agreement with the DNC. All selected Applicants will be required to have a valid business license with the City of Norfolk.

GENERAL CONDITIONS.

Errors. DNC assumes no liability and is not responsible for, and you hereby forever waive any rights to any claim in connection with, errors and/or ambiguity: (a) in the Selden Arcade Lease Program; (b) in any related advertising or promotions of the Program; and/or (c) in these Terms and Conditions. In the event of any ambiguity(s) or error(s) in these Terms and Conditions, DNC reserves the right to modify these Terms and Conditions for clarification purposes or to correct any such ambiguity or error(s) without materially affecting the terms and conditions of the Selden Arcade Lease Program.

Improper Conduct. DNC, in its sole discretion, may disqualify any Applicant/Tenant from participation in the Selden Arcade Lease Program, if such Applicant/Tenant engages in any conduct that DNC deems to be improper, unfair or otherwise adverse to the operation of the Selden Market or detrimental to other Applicants/Tenants. Such improper conduct includes, without limitation, (a) falsifying personal information required during application, or (b) violating any term or condition stated in these Terms and Conditions. DNC, in its sole discretion, may disqualify an Applicant from participation in the Selden Arcade Program, if it is not satisfied with the results of the Credit and Background Check of the Participant.

Release and Indemnity. Each Participant in the Selden Arcade Lease Program, hereby

releases and agrees to hold harmless DNC and its agents, employees, board members, officers, volunteers and other persons affiliated with DNC, from any and all liability for any injuries, loss or damage of any kind whatsoever, arising in whole or in part, directly or indirectly, from participation in the Selden Arcade Lease Program.

Limitation of Liability. IN NO EVENT WILL DNC, ITS AGENTS, EMPLOYEES, BOARD MEMBERS, OFFICERS, VOLUNTEERS OR OTHER PERSONS AFFILIATED WITH DNC BE RESPONSIBLE OR LIABLE FOR ANY DAMAGES OR LOSSES OF ANY KIND, INCLUDING DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES ARISING OUT OF THE SELDEN ARCADE LEASE PROGRAM OR YOUR PARTICIPATION IN THE PROGRAM.

Governing Law and Jurisdiction. All issues and questions concerning the construction, validity, interpretation and enforceability of these Terms and Conditions, or the rights and obligations of DNC, or an Applicant in the Selden Arcade Lease Program, shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia, U.S.A., without giving effect to the conflict of laws rules thereof, and any matters or proceedings shall take place in the Commonwealth of Virginia, City of Norfolk.