

LEASE SUMMARY

RE: LEASE: SOUTH WESTERN REGIONAL PLANNING AGENCY (SWRPA)

TYPE OF CONTRACT:	Lease
GOVERNING LAW:	State of Connecticut
PARTIES:	(1) City of Stamford (2) South Western Regional Planning Agency ("Lessee")
PURPOSE:	General office purposes
PREMISES:	2500 ft² of office space on 3 rd Floor at 888 Washington Boulevard, Stamford, CT or any other floor City may select
CONTRACT PRICE/RENT:	\$3,761.00/month and increase by 1% each year on October 1 of each year thereafter, as follows: Year 1 - \$3,761/mo Year 2 - \$3,798.61 Year 3 - \$3,836.60 Year 4 - \$3,874.97 Year 5 - \$3,913.72
COMMENCEMENT DATE:	October 1, 2010
PERIOD/END DATE:	September 30, 2015
RENEWAL:	One 5 year term at City's sole discretion
IMPORTANT TERMS/ CONDITIONS PRECEDENT:	- Parking available in building on a first-come first-served basis - City makes no warranties about the condition of the premises. Lessee takes the premises "As Is". - City shall have access to premises at reasonable hours upon notice to Lessee
APPROVALS REQUIRED:	Planning Board, Board of Finance, Board of Representatives and Mayor
CITY'S REPRESENTATIONS:	- City will maintain building and common areas, including building systems, in good order - Quiet Enjoyment of premises (City will not interfere, expel or hinder except as permitted in Lease or by law).
LESSEE'S COVENANTS:	- Lessee will not use premises in any way which is a violation of federal, state or local laws, rules, regulations, etc. - Lessee responsible for all major and minor repairs inside premises. - Lessee will not make alterations or improvements without approval of Director of Operations -
RIGHTS TO ASSIGN:	Not without City's prior written consent
SUBLETTING:	Not without City's prior written consent
INSURANCE:	-Lessee must hold: (1) Commercial General Liability insurance: \$2 million minimum (2) Employer's Liability Insurance: \$100,000 minimum (3) Workers' Compensation Insurance (4) All Risk Property Insurance on replacement cost basis and including rental value insurance
INDEMNIFICATION	All insurance on the premises by both City and Lessee shall included waiver of right of subrogation Lessee shall indemnify the City against claims and suits arising out of its use or occupancy of the premises
CITY'S POWERS TO TERMINATE:	- If Lessee fails to pay rent or cure other default within 30 days of default - In the event of termination, City entitled to liquidated damages of rent payable for remainder of term and all expenses of recovering and rerenting - If SWRPA ceases to exist, unless replaced by successor agency - If Lease passes to anyone other than Lessee by operation of law
DEFAULT BY LESSEE	- If Lessee in default on any provision requiring payment of money, Lessee to pay additional 10% rent interest - City has right of injunction in the event of Lessee's breach or threatened breach of any obligation under the Lease
RIGHT OF RE-ENTRY	City may re-enter and recover possession of the premises in lieu of terminating Lease.