

Commercial Lease Abstract - 5 Rollhaus Place

Address

5 Rollhaus Place, Port Chester, NY 10573

Lease Commencement Date:

August 1st, 2018

Lease Expiration Date:

July 31st, 2032

Tenant:

Crystal Clear Collision, Inc.

Use:

Autobody repair shop

Rent Schedule:

Year	Date		Monthly rent	Annual Rent
1	8/1/2018	- 7/31/2019	\$12,000.00	\$144,000.00
2	8/1/2019	- 7/31/2020	\$12,500.00	\$150,000.00
3	8/1/2020	- 7/31/2021	\$13,000.00	\$156,000.00
4	8/1/2021	- 7/31/2022	\$13,000.00	\$156,000.00
5	8/1/2022	- 7/31/2023	\$13,500.00	\$162,000.00
6	8/1/2023	- 7/31/2024	\$13,500.00	\$162,000.00
7	8/1/2024	- 7/31/2025	\$14,000.00	\$168,000.00
8	8/1/2025	- 7/31/2026	\$14,000.00	\$168,000.00
9	8/1/2026	- 7/31/2027	\$14,500.00	\$174,000.00
10	8/1/2027	- 7/31/2028	\$14,500.00	\$174,000.00
11	8/1/2028	- 7/31/2029	\$15,000.00	\$180,000.00
12	8/1/2029	- 7/31/2030	\$15,000.00	\$180,000.00
13	8/1/2030	- 7/31/2031	\$15,500.00	\$186,000.00
14	8/1/2031	- 7/31/2032	\$15,500.00	\$186,000.00
Option Period				
15	8/1/2032	- 7/31/2033	Agreed upon FMV	Agreed upon FMV
16	8/1/2033	- 7/31/2034		
17	8/1/2034	- 7/31/2035		
18	8/1/2035	- 7/31/2036		
19	8/1/2036	- 7/31/2037		
20	8/1/2037	- 7/31/2038		

Renewal Option

One 6-year option - Tenant must give written notice (certified mail only) to landlord of its intention to renew no later than December 31, 2031 and no earlier than November 1, 2031. Upon receipt of said renewal letter, Landlord and Tenant will commence negotiations on determining FMV. If an agreement on FMV cannot be agreed upon by January 31, 2032, Landlord will commission, at its expense, an appraisal or market survey to establish the FMV by March 31, 2032. If no agreement is made after the sharing of such appraisal or market survey by April 30, 2032, both Landlord and Tenant agree that this option to renew will be cancelled.

Security Deposit:

\$30,000.00

Real Estate Tax Contribution:

Tenant shall pay as additional rent the total amount of any increase in the real estate taxes and the Port Chester School District Tax over the base year 2017.

Insurance:

Tenant covenants to provide, pay for and keep in force during the term of this lease for the benefit of the lessor general liability insurance policies in standard form protecting the lessor against any liability whatsoever occasioned by accident or disaster, on, in or about the demised premises or any appurtenances thereto or thereof. Such policies shall be written by good and solvent insurance companies satisfactory to the lessor with endorsement to the Landlord in the amount of not less than \$2,000,000 in respect to injuries and to any one person and in respect to any one accident or disaster, and \$2,000,000 property damage.

Utilities:

Tenant shall, at its own cost and expense, provide heat, water, electricity, and any other required utilities or services to or for the demised premises and shall maintain the plumbing, heating, and electricity in workin order and is responsible for repairs.

Water & Sewer Charges:

Owner, at Tenant's cost, may install a water meter and thereby measure tenants water consumption for all purposes. Tenant agrees to pay for water consumed as shown on meter and all sewer rent or any tax, rent, levy or charge.

Repairs:

Owner shall maintain and repair the exterior and roof and the public portions, if any, of the building, and the structural portions of the building (including, with out limitation, the structural portions within the demised premises). Tenant shall maintain and repair the building's parking lot, plumbing, electrical, heating and elevator systems serving the demised premises including the bathrooms and lavatory facilities (if the demised premises encompass the entire floor of the building), the parking area, the windows and window frames and the fixtures and appurtenances therein and at Tenant's sole cost and expense promptly make all repairs thereto and to the building, non-structural in nature. If the Tenant alters the roof with vents or air handlers, etc, then Tenant is responsible for all subsequent roof repairs.