

LONG TERM PARKING LEASE
EXCHANGE BUILDING

THIS LONG TERM PARKING LEASE (LEASE), made and entered into this ___ day of _____, 2014, by and between the **CITY OF ORLANDO, FLORIDA**, a municipal corporation existing by and under the laws of the state of Florida (CITY), and **TSLF Church Street Development, LLC.**, a foreign corporation authorized to do business in the State of Florida, whose business address is located at Tremont Capital, 30 Federal Street, Boston, MA 02110 (LESSEE).

WHEREAS, the CITY has established a coordinated system of parking facilities (PARKING SYTEM); and

WHEREAS, LESSEE desires to lease sixty-five (65) limited access parking spaces in the CITY's Garland Parking Lot (GARLAND LOT) and ten (10) unlimited access parking spaces in the CITY's 55 West Parking Garage (GARAGE) for a period of 7 years and 7 months; and

WHEREAS, the CITY has these spaces available in the GARLAND LOT and GARAGE, and shall provide them to LESSEE on a per space, per-month basis, with the addition of a one-time access card fee.

NOW THEREFORE, in consideration of the mutual premises and other good and valid consideration given one party to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

I. **LEASED PREMISES.** The CITY shall make available sixty-five (65) automobile limited access parking spaces in the GARLAND LOT and ten (10) automobile unlimited access parking space in the GARAGE (collectively referred to hereinafter as SPACES) for LESSEE's use, these SPACES being subject to the "limited access" and "unlimited access" definitions and provisions in Section VII below, and all generally applicable Parking System rules and regulations, either presently in force or as may be hereafter adopted. The location of the SPACES shall be assigned solely by the CITY and the CITY reserves the right to change the SPACES location within the GARLAND LOT and GARAGE. The CITY reserves the right to change the SPACES location to another parking facility on a temporary basis upon thirty (30) days prior written notice to LESSEE if such change is necessitated by the repair, or maintenance; sale or alienation of any portion of the GARLAND LOT and/or GARAGE; the results of any system parking studies or policies in effect relating to the SYSTEM; or for any other reason deemed reasonable by the CITY, solely.

II. **TERM OF LEASE.** The LEASE shall be for a period of seven (7) years and seven

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(7) months, commencing on April 1, 2014 and ending on October 31 2021, unless otherwise terminated pursuant to this LEASE.

III. **RENTAL CHARGE.** LESSEE shall pay the sum of Six Thousand Five Hundred Twenty Dollars (\$ 6, 520.00) plus tax, per month, which equals Eighty Dollars (\$ 80.00), plus tax, per space, per month for GARLAND LOT SPACES and One Hundred Thirty Two Dollars (\$132.00), plus tax, per space, per month for GARAGE SPACES(RENT). Payment shall be made in advance of each month's use of the SPACES and/or additional spaces. The first payment shall be due on or before April 1, 2014. The RENT shall thereafter be due and payable, 1) on or before the first day of each month beginning May 1, 2014; 2) for the full term of this LEASE; and 3) without demand by the CITY. LESSEE shall also pay to the CITY any applicable sales or use tax that may be required to be collected by any governmental agency, on or before each monthly RENT due date and as a part of each monthly payment as detailed in this Section.

The RENT is subject to change at the CITY's sole discretion, provided that any parking rate change must be approved by City Council. In the event the RENT is increased, LESSEE may terminate this Lease and its obligation to pay such RENT upon thirty (30) days prior, written notice to the CITY. A ten percent (10%) late charge shall be payable to the CITY for any and all RENT not timely paid that may be due and owing under the terms of this LEASE.

IV. **REQUESTS FOR ADDITIONAL SPACES.** If LESSEE determines it has a need to lease additional parking spaces in the CITY's PARKING SYSTEM, LESSEE shall notify the CITY's Parking Division Manager, in writing, of the total number of parking spaces requested and the location requested. Upon a written request from LESSEE for parking spaces in the CITY's PARKING SYSTEM, the CITY's Parking Division Manager will notify LESSEE of the number of parking spaces available in the parking lot or garage requested by LESSEE. If the number of parking spaces are available in the location requested by LESSEE, the CITY's Parking Division Manager will notify LESSEE of the location, number of parking spaces that are available to be leased, and the rates. In the event there are no parking spaces available in the amount or in the location requested by LESSEE and there are parking spaces available elsewhere in the CITY's PARKING SYSTEM, the CITY's Parking Division Manager will notify LESSEE of the location, number of parking spaces that are available to be leased, and the rates. Notwithstanding the foregoing, it is acknowledged and agreed by LESSEE that CITY will be under no obligation to provide parking spaces pursuant to this LEASE unless they are available within the CITY's PARKING SYSTEM at the time of LESSEE's request. For any parking spaces requested pursuant to this LEASE in addition to the original seventy-five (75) set forth in Section I above, LESSEE and CITY will enter into an Amendment to this LEASE, in the form attached hereto as Exhibit "A," which shall be executed, in addition to payment for additional access cards and additional rent, prior to LESSEE's use of the additional spaces. A separate Parking Lease may be required for each separate Parking Garage, at the sole discretion of the CITY's Parking Division Manager.

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V. **CHANGES IN SYSTEM PARKING.** The provisions of this LEASE shall be

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subject to change at the option of the CITY upon thirty (30) days prior, written notice to LESSEE, provided that the SPACES provided to LESSEE shall not be materially different from the parking spaces provided for general use in the CITY's Parking System. Changes to the parking system may include, but not be limited to, the use of decals, the elimination of reserved spaces, or other methods or means of parking space utilization deemed appropriate by the CITY.

VI. **ACCESS CARD FEE.** In addition to the RENT, LESSEE shall pay the sum of ten and 00/100 dollars (\$10.00/SUM) for each access card (CARD) to the SPACES as issued by the CITY, to authorize LESSEE entrance to any and all spaces provided under this LEASE. The SUM shall be considered a part of the RENT and shall be due and payable on the same date as the first payment of RENT and as additional cards are acquired, and shall serve as a security deposit for return of the CARD(s) upon the expiration of the LEASE. In the event that a CARD is not returned to the CITY for any reason, the SUM shall be forfeited to the City.

VII. **USE OF THE SPACES.** Any parking spaces leased by LESSEE shall be used only by employees of tenants of the Church Street Exchange Building, located at _____ and shall not be utilized for the general public in competition with the CITY's public parking facilities. Any and all of the SPACES granted to LESSEE as limited access spaces under the terms of this LEASE shall be available only between the hours of 6:00 am and 6:00 pm, Monday through Friday, holidays excluded. Any and all of the SPACES granted to LESSEE as unlimited access spaces under the terms of this LEASE shall be available twenty-four(24) hours a day, seven days of the week. LESSEE further agrees that any vehicles parked in its rental spaces before or after the operative times memorialized in this Section shall be the responsibility of LESSEE solely, and it shall be LESSEE's sole obligation to ensure that limited access time restrictions are adhered to, otherwise those vehicles parked in limited access spaces outside the operative times memorialized in this Section shall be charged the applicable parking rates. If LESSEE does not meet the requirements and obligations of this Paragraph and the CITY must take curative action, then LESSEE shall reimburse the CITY for all of the CITY's reasonable and provable expenses.

LESSEE hereby accepts the leased spaces in their present ("as is") condition, and warrants that the leased spaces shall not be used, nor will LESSEE allow them to be used, for any purposes other than vehicle parking; provided, however, that purposes outside of vehicle parking may be authorized by LESSEE obtaining the CITY's prior, written consent. LESSEE shall ensure that no vehicle, subject to this LEASE, will be allowed to contain, transport or store any hazardous, toxic, flammable or other dangerous chemicals, goods, items or materials on, over or within the premises of the GARLAND LOT and GARAGE, except as those chemicals, goods items or materials may reasonably and normally be anticipated to be present in type and amount in similar commercial GARLAND LOT and GARAGE situations.

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VIII. **INDEMNIFICATION.** LESSEE shall indemnify and hold harmless the CITY, its elected and appointed officials, from and against all liability, claims, damages, expenses, actions, and costs of actions (including attorney's fees and costs, and attorney's fees and costs on appeal), of any kind and nature arising out of or resulting from the use or occupancy of the GARLAND LOT and GARAGE by LESSEE, its agents, servants, employees, customers, patrons, or invitees, or arising out of or in any way connected with the operation or conduct of any business or businesses of LESSEE conducted in, upon, or about its leased spaces, or arising out of or in any way connected with any act or omission of LESSEE or its agents, servants, employees, customers, patrons, or invitees, whether on or off the leased spaces property, of any kind or nature whatsoever sustained during the term of this LEASE, in or about the leased premises.

IX. **ASSIGNMENT.** LESSEE shall neither assign this LEASE nor any part of it without the prior written consent of the CITY.

X. **ABANDONMENT OF PREMISES.** If LESSEE shall, 1) abandon or vacate the leased spaces before the end of the term of this LEASE, 2) suffer the RENT to be in arrears, or 3) otherwise be in default of the terms hereof, the CITY may, at its option, forthwith cancel this LEASE, or it may enter the leased spaces as the agent of LESSEE without being liable in any way therefore, and relet the spaces at such price and upon such terms as the CITY may determine, and receive the RENT therefore, applying the same to the payment of the RENT due hereunder, and if the full rental herein provided shall not be realized by the CITY in such reletting, LESSEE shall pay any deficiency thereof.

XI. **TERMINATION OF LEASE.** This LEASE may be terminated at any time prior to the end of its term by either party upon thirty (30) days prior written notice to the other party.

XII. **TIME IS OF THE ESSENCE.** Time is of the essence in this LEASE, and in all terms and conditions contained herein.

XIII. **NOTICES.** Written notice mailed or hand-delivered to LESSEE at _____, Orlando FL 32801 shall constitute sufficient notice to LESSEE to comply with the terms of this LEASE; and written notice mailed or hand-delivered to the CITY CLERK at 400 South Orange Avenue, Orlando FL 32801, and to the CITY's Parking Division Manager at 53 West Central Boulevard, Orlando, Florida, 32801, shall constitute sufficient notice to the CITY to comply with the terms of this LEASE. Notice by mail shall be considered given on the date post marked, or, in the case of hand-delivery, on the date delivered.

XIV. **CUMULATIVE RIGHTS.** The rights of the CITY under the foregoing shall be cumulative, and in addition to any other rights, which the CITY may have by statute or common law. Failure on the part of the CITY to exercise any of its rights hereunder shall not operate to forfeit or waive any of those rights as defined and outlined here.

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XV. **ENTIRE AGREEMENT.** This LEASE constitutes the entire agreement between the parties relating to the matters set forth herein, and shall supersede all prior written or oral agreements or understandings that may have been had between the parties.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first written above.

[SIGNATURES ON FOLLOWING PAGES.]

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CITY OF ORLANDO, FLORIDA (Lessor)

Mayor / Pro Tem

ATTEST:

Alana Brenner, City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Orlando, Florida, only.

_____, 2014.

Assistant City Attorney
Orlando, Florida

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(LESSEE)

Sign: _____

Print Name: _____

Title: _____

Witnesses:

(1) _____

(Print Name)

(2) _____

(Print Name)

STATE OF FLORIDA
COUNTY OF _____ }

The forgoing instrument was acknowledged before me this ____ day of _____, 2014, by _____ (name), the _____ (title), of _____ (company name), a _____ (state and type of business entity) on behalf of _____ (company name). He/she is personally known to me or has produced his/her driver's license as identification.

WITNESS my hand and official seal this ____ day of _____, 2014.

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Notary Public
My Commission Expires:

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