



RESOLUTION

AUTHORIZING THE CITY OF NASHUA TO ENTER INTO A LEASE AGREEMENT
WITH 131 BURKE STREET, LLC FOR 141 BURKE STREET

CITY OF NASHUA

In the Year Two Thousand and Nineteen

RESOLVED by the Board of Aldermen of the City of Nashua that the City is authorized to enter into a lease, similar to the attached, with 131 Burke Street, LLC for the property known as 141 Burke Street, Map 11, Lot 158, Nashua, New Hampshire.

LEGISLATIVE YEAR 2019

RESOLUTION: R-19-180

PURPOSE: Authorizing the City of Nashua to enter into a lease agreement with 131 Burke Street, LLC for 141 Burke Street

ENDORSERS: Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: \$1,500 per month rent to City during term of lease

ANALYSIS

This resolution authorizes the City of Nashua to enter into a lease agreement with 131 Burke Street, LLC for the City owned property known as 141 Burke Street, Map 11, Lot 158, Nashua, New Hampshire. 131 Burke Street is a related entity to Loyal Holdings, LLC see R-19-178.

Approved as to form: Office of Corporation Counsel

By:  _____

Date: SEPTEMBER 24, 2019

LEASE

THIS LEASE is made as of _____, 2019, by and between The City of Nashua, New Hampshire, a municipality with an address of 229 Main Street, Nashua, NH 03060, (the "Lessor") and 131 Burke Street, LLC, a New Hampshire limited liability company, with an address at 157 Main Dunstable Road Suite 102 Nashua, NH 03060 (the "Lessee").

DESCRIPTION OF PREMISES. The Lessor hereby agrees to lease to the Lessee, subject to the terms and conditions set forth herein, and the Lessee agrees to lease from the Lessor, the premises identified as the land, buildings, and improvements at Map 11, Lot 158, 141 Burke Street, Nashua, New Hampshire, as more specifically described on Exhibit A (the "Premises").

TERM. The term of the Lease shall be up to 8 months, commencing on the date hereof and ending on the earlier of (a) March 31, 2020, or (b) Acquisition of the Premises by Tenant or its affiliate pursuant to that certain Purchase and Sale Agreement between Lessor and Loyal Holdings, LLC dated _____, 2019 (the "Term") subject to Lessee's right to terminate as set forth below.

TERMINATION. The Lessee may terminate the lease at any time during the Term of the Lease by written notice delivered to the Lessee at least 30 days prior to the date of termination set forth in such notice.

RENT. The monthly rent to be paid by the Lessee to the Lessor during the Term of the Lease shall be \$1,500.00, which rent shall be due and payable in advance on the first day of each month during the Term of the Lease.

REAL ESTATE TAXES. The Lessee shall pay all real estate taxes assessed against the Premises, on or before the day when due, if any.

UTILITIES. The Lessee shall be responsible for the payment when due of all utilities delivered to the Premises, including electricity, data transmission, and fuel for heat.

INSURANCE. During the Term of the Lease, the Lessor shall maintain casualty insurance on the Premises for the full replacement value of the improvements thereon, for the benefit of the Lessor or any mortgagee of Lessor.

MAINTENANCE & REPAIRS BY LESSEE. The Lessee shall maintain the Premises in a clean and sanitary condition. The Lessee shall make all the repairs which are usual, necessary, or required for the use of the Premises and shall keep the Premises in such repair, order, and condition as the same are in at the commencement of this Term. If damage to the Premises (other than normal wear) is caused by the acts of the Lessee or others visiting the Premises at the invitation of the Lessee, the Lessee shall repair such damage at its expense. If the Lessee fails to make such repairs, the Lessee shall be liable to the Lessor for any and all reasonable expenses thereby incurred to make the repairs.

ALTERATIONS AND IMPROVEMENTS. The Lessee shall not, without the prior written consent of the Lessor, make any alterations, improvements, renovations or additions (collectively, "Improvements") to or upon the Premises.

INDEMNITY. The Lessee agrees to indemnify the Lessor against all loss, damage, liability, or expense arising out of injury to third parties or their property, or in connection with anything owned or controlled by the Lessee, or resulting from any act, failure to act, or negligence of the Lessee or Lessee's servants or agents, or from any nuisance made or suffered on the Premises.

DAMAGE OR DESTRUCTION. In the event that the Premises or a substantial portion thereof are destroyed or damaged by fire, flood, war, or other casualty, the Lessor shall not be obligated to rebuild or replace any building wholly or substantially destroyed. In the event of such substantial destruction either party shall have the option of terminating this Lease by giving written notice to the same to the other party within 30 days of the occurrence of such destruction.

ENCUMBRANCE, SUBLETTING, AND ASSIGNMENT. This Lease may be assigned at any time by the Lessor. This Lease shall not be assigned or sublet in whole or in part by the Lessee without prior written consent by Lessor, and any attempt therefore shall be void. Lessee shall not otherwise encumber the Premises or its leasehold interest therein, and shall not permit any mechanic's lien or other lien for the provision of goods or services on the Premises.

QUIET POSSESSION. The Lessor covenants and warrants that the Lessor has full right and lawful authority to enter into this Lease for the full Term hereof, and that the Lessor is lawfully seized of the Premises hereby leased and has good title thereto free and clear of all tenancies. The Lessor further covenants and warrants that if the Lessee shall discharge the obligations herein set forth to be performed by the Lessee, then the Lessee shall have and enjoy, during the Term and any renewal or extension hereof, the quiet and undisturbed possession of the Premises for the uses herein described, together with all appurtenances thereto.

DEFAULT. If the Lessee shall violate any of the covenants, conditions, or provisions contained herein and such violation shall continue for more than ten (10) days after receipt of notice by Lessee, the Lessor may immediately, or at any time thereafter, and without demand or further notice to the Lessee (unless required by law), elect to terminate this Lease and commence an action for eviction and removal of Lessee and exercise any other remedies available to Lessor, singly or cumulatively.

REDELIVERY OF PREMISES. The Lessee will peaceably and quietly quit and deliver up to the Lessor, the Premises at the expiration of the Term, leaving the Premises in as good condition as they now are or may be placed in during the Term of this Lease, reasonable and ordinary wear excepted. Lessee shall remove all of their property at the end of the Term. Any property abandoned by Lessee will be disposed of by the Lessor or kept as abandoned property. Lessee will be charged by Lessor for the disposal or storage of any abandoned property.

NOTICE. Any written notice, request, or demand required or permitted hereunder shall, until either party shall notify the other in writing of a different address, be properly given if sent by certified or registered mail, postage prepaid, addressed to the other at the address set forth above.

MISCELLANEOUS. This lease is to be construed as a New Hampshire lease and is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisee, executors, administrators, successors and assigns; and may be canceled, modified, or amended only by written instrument signed by both the Lessor and the Lessee.

The Lessor and the Lessee have executed this Lease effective as of the date first written above.

LESSOR:
CITY OF NASHUA

By: _____
Name: James W. Donchess
Title: Mayor

LESSEE:
131 Burke Street, LLC

By: _____
Name: Tommy Bolduc
Title: Manager

EXHIBIT A