

**LEASE SUMMARY**  
**LANDLORD: OLD TOWN HALL QALICB, LLC**  
**TENANT: STAMFORD BOARD OF EDUCATION**  
**PURPOSE: ADULT EDUCATION**

**TYPE OF CONTRACT:** Lease

**PARTIES:** (1) Old Town Hall QALICB, LLC (Lessor)  
(2) Stamford Board of Education (Lessee)

**PURPOSE:** Adult Education Classrooms, Supporting Office Space and any other use consistent with the normal operations of the Stamford Public Schools.

**PREMISES:** Approximately 10,161 Square Feet at Old Town Hall, 175 Atlantic Street (See attached floor plans).

**RENT:** \$169,870.83 through June 30, 2018; \$217,300 for the 2<sup>nd</sup> year; and 2.5% increases every year thereafter.

**COMMENCEMENT:** September 6, 2017

**TERM:** 10 years with 2, additional 5-year options.

**UTILITIES:** OTHRA pays all utilities.

**SERVICES/REPAIRS:** OTHRA pays for all maintenance and repairs to mechanical/plumbing/HVAC systems, capital improvements and repairs to the structure of the building. OTHRA provides trash pickup and snow removal. BOE provides its own custodial services for the leases spaces.

**INSURANCE:** BOE provides liability, property and workers' compensation coverage for its use. OTHRA shall provide liability, property and workers' compensation coverage as owner.

**APPROVALS:** Board of Education, Planning Board, Board of Finance, Board of Representatives, and the Superintendent of Schools.