

CONSENT AGENDA

TUPELO REALTY, LLC
101 TUPELO STREET
BRISTOL, RI 02809
(401) 253-9277
FAX# (401) 253-0450

January 16, 2024

Steven Contente
Town Administrator
Town of Bristol
10 Court Street
Bristol, RI 02809

Dear Mr. Contente:

Enclosed is a copy of the May 29, 2008 lease agreement for the parking lot situated on Court Street, Tax Assessor's Plat 014, Lot 019. In accordance with Article 2 of said lease, we are pleased to offer to the Town of Bristol an option to renew for an additional one-year period commencing July 1, 2023 and terminating June 30, 2024.

If you are in agreement, please sign this offer letter and return together with the full payment of the rent (\$12,000) prior to February 1, 2024. The check should be made payable to Tupelo Realty, LLC which is the property manager for Custom House Square LLC.

Please note we have also enclosed a copy of your ledger, showing the balance due for the months of July 2023- January 2024. We apologize for the delay in sending this notice to you, we had a change in our administrative staff and this billing was overlooked. We have set a reminder for us to get back to the proper billing schedule of each July.

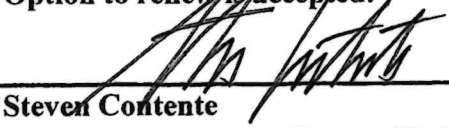
Thank you for your attention to this matter.

Sincerely,

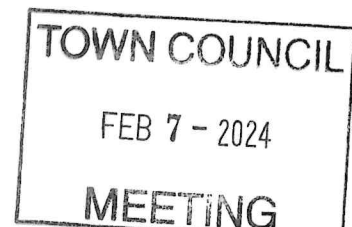

Edward J. Coy II
CFO

EJC:yef

Option to renew is accepted:


Steven Contente
Town Administrator, Town of Bristol

1-20-24
Date



COPY

LEASE

This Lease made the 29th day of May, 2008, by and between CUSTOM HOUSE SQUARE, LLC, a Rhode Island corporation with a principle place of business located at 99 Tupelo Street, Bristol, Rhode Island (hereinafter referred to as "Lessor"), and the TOWN OF BRISTOL, a municipal corporation in the State of Rhode Island, whose address is 10 Court Street, Bristol, Rhode Island 02809 (hereinafter referred to as "Lessee").

WITNESSETH

That in consideration of the mutual covenants and promises contained herein, the parties intending to be legally bound, agree as follows:

I. DESCRIPTION OF PREMISES

Lessor does hereby lease to Lessee, subject to the retention of sixteen (16) parking spaces for Lessor's use, that certain lot or parcel of land situated on Court Street, Tax Assessors' Plat 014, Lot 019 in the Town and County of Bristol, State of Rhode Island, and as further described in Exhibit A attached hereto and incorporated herein.

II. TERM

The term of this Lease is one (1) year, beginning on July 1, 2008, and terminating on June 30, 2009.

Option to Renew. The Lessor shall have the option to extend the term hereof for additional one-year terms upon the same conditions herein contained except that Lessee must not be in default of any of the terms and conditions on its part to be performed or observed hereunder and the annual rent shall be mutually agreed upon between the parties.

III. RENT

Lessee does hereby agree to pay to Lessor, as rent for the premises for said term ONE THOUSAND and 00/100 DOLLARS (\$1,000.00) per month, in advance, without demand, on the first day of each month.

IV. ABATEMENT OF TAXES AND ASSESSMENTS

Lessee shall abate the real estate taxes, sewer taxes, or betterment assessments levied on the premises for the term of the Lease.

V. USE

The premises are to be used for the purpose of a parking lot. Lessee shall restrict its use to such purposes, and shall not use or permit the use of the premises for any other purpose without the written consent of Lessor.

VI. LIABILITY INSURANCE

Lessee shall arrange and shall pay for general liability insurance for personal injury and property damage in the amount of not less than One Million and 00/100 Dollars (\$1,000,000.00). Lessee will indemnify Lessor on account of any and all damages, injuries, or claims to and by any person, or, to or for the good of any person, arising from the use of the demised premises by the Lessee, or arising from the negligence of the Lessee to keep and maintain the demised premises in a reasonable, good, and safe condition.

VII. REPAIRS AND MAINTENANCE

Lessee will keep said premises in as good repair as the same are in at the commencement of the term herein provided for, or as they shall be at any time during its continuance, and at the end of said term will deliver up to same in as good order and condition as they were at the commencement of this Lease or may afterward be put in during the continuance thereof, reasonable use and wear and damages by fire and other unavoidable accidents alone excepted. Lessee shall also maintain the premises in a clean condition.

VIII. WASTE, NUISANCE, OR UNLAWFUL ACTIVITY

Lessee shall not allow any waste or nuisance on the premises, or use or allow the premises to be used for any unlawful purpose.

IX. ASSIGNMENT AND SUBLEASE

Lessee shall have the right to assign or sublease the premises, or any right or privilege connected therewith only with the consent of the Lessor, which consent shall not be unreasonably withheld.

X. DEFAULT

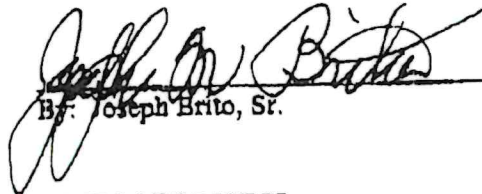
Any failure by Lessee to pay rent or other charges promptly when due or to comply with any other term or condition hereof shall, at the option of Lessor, forthwith terminate this tenancy and forfeit all rights of Lessee under this agreement.

XI. REMEDIES OF LESSOR

Lessor shall have any and all remedies, whether legal or equitable, for the enforcement of the covenants, promises, terms, and conditions of this lease, which said provisions are cumulative and not exclusive, and Lessor shall be entitled to pursue.

IN WITNESS WHEREOF, the Lessor and Lessee have executed these presents, the day and year first above written.

CUSTOM HOUSE SQUARE, LLC


By: Joseph Brito, Sr.

TOWN OF BRISTOL
TOWN ADMINISTRATOR

By: Diane C. Mederos
DIANE C. MEDEROS

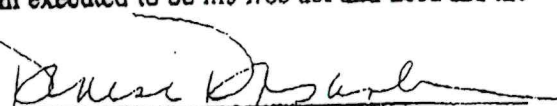
STATE OF RHODE ISLAND
COUNTY OF BRISTOL

In the Town of Bristol on the 15th day of May, 2008, before me personally appeared Joseph Brito, Sr., to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed, to be his free act and deed.


Notary Public

STATE OF RHODE ISLAND
COUNTY OF BRISTOL

In the Town of Bristol on the 29th day of May, 2008, before me personally appeared the above named, Diane C. Mederos, to be known and known by me to be the Town Administrator of the Town of Bristol, State of Rhode Island, and the person executing these presents on behalf of the Town of Bristol, in his said capacity, who acknowledged said instrument by him executed to be his free act and deed and the free act and deed of said Town of Bristol.


Notary Public

TENANT LEDGER

Tupelo Realty LLC
 101 Tupelo St
 Bristol, RI 02809-2808
 (401) 253-9277

Prepared For

TOWN OF BRISTOL
 Attn: Treasurer
 10 Court Street
 BRISTOL, RI 02809

Tenant Status
Tenant Since
Current Lease
Balance Due

Current
 06/30/2008
 07/01/2008
 7,000.00

Date	Description	Charges	Payments	Balance
01/01/2024	Rent Charges (01/2024)	1,000.00	0.00	7,000.00
12/01/2023	Rent Charges (12/2023)	1,000.00	0.00	6,000.00
11/01/2023	Rent Charges (11/2023)	1,000.00	0.00	5,000.00
10/01/2023	Rent Charges (10/2023)	1,000.00	0.00	4,000.00
09/01/2023	Rent Charges (09/2023)	1,000.00	0.00	3,000.00
08/01/2023	Rent Charges (08/2023)	1,000.00	0.00	2,000.00
07/01/2023	Rent Charges (07/2023)	1,000.00	0.00	1,000.00
06/01/2023	Rent Charges (06/2023)	1,000.00	0.00	0.00
05/01/2023	Rent Charges (05/2023)	1,000.00	0.00	-1,000.00
04/01/2023	Rent Charges (04/2023)	1,000.00	0.00	-2,000.00
03/01/2023	Rent Charges (03/2023)	1,000.00	0.00	-3,000.00
02/01/2023	Rent Charges (02/2023)	1,000.00	0.00	-4,000.00
01/01/2023	Rent Charges (01/2023)	1,000.00	0.00	-5,000.00
12/01/2022	Rent Charges (12/2022)	1,000.00	0.00	-6,000.00
11/01/2022	Rent Charges (11/2022)	1,000.00	0.00	-7,000.00
10/01/2022	Rent Charges (10/2022)	1,000.00	0.00	-8,000.00
09/01/2022	Rent Charges (09/2022)	1,000.00	0.00	-9,000.00
08/15/2022	Chk# 180678	0.00	12,000.00	-10,000.00
08/01/2022	Rent Charges (08/2022)	1,000.00	0.00	2,000.00
07/01/2022	Rent Charges (07/2022)	1,000.00	0.00	1,000.00
06/01/2022	Rent Charges (06/2022)	1,000.00	0.00	0.00
05/01/2022	Rent Charges (05/2022)	1,000.00	0.00	-1,000.00
04/01/2022	Rent Charges (04/2022)	1,000.00	0.00	-2,000.00
03/01/2022	Rent Charges (03/2022)	1,000.00	0.00	-3,000.00
02/01/2022	Rent Charges (02/2022)	1,000.00	0.00	-4,000.00
01/01/2022	Rent Charges (01/2022)	1,000.00	0.00	-5,000.00