

## Commercial Lease

**This Lease** is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, 2025, between Lake Eustis Properties, LLC ("Landlord"), and The City of Eustis, a Florida municipal corporation ("Tenant"). Tenant has requested and Landlord has agreed to lease the following property and the improvements located thereon under the terms and provisions hereinafter set forth:

See Attached Exhibit "A", made a part hereof.

The above described property and the improvements located thereon are hereinafter referred to as the "Leased Premises".

### I. Term

1.1. **Term of Lease.** Landlord leases the above premises to Tenant for a term of three (3) years commencing on June 1, 2025, and terminating on midnight May 31, 2028, or sooner as provided herein.

1.2. **Early Termination.** Either party, at their sole discretion, may terminate this lease and the obligations of the parties hereunder at any time during the term of this lease on 60 days prior written notice to the non-terminating party.

### II. Rent

2.1. **Amount and Due Date of Rent.** The annual rent of \$1.00 for the Leased Premises shall be due and payable upon execution of this Lease and on or before June 1 every year thereafter through the termination of this Lease.

2.2. **Place of Payment.** All rental payments shall be made to Landlord at such place as directed in writing by Landlord to Tenant.

### III. Use Of Premises

3.1. **Permissible Uses.** The Leased Premises may be used by Tenant only for purposes, including, but not limited to, public parking, park and recreation, or for public events and activities. Further, Tenant shall not violate any applicable local, county, federal or state laws, rules, regulations, and ordinances applicable to the use and occupancy of the Leased Premises, or restrictions recorded in the public records, as applicable.

3.2. **Signs.** Tenant may erect and maintain a sign only upon written approval of Landlord. Landlord shall not unreasonably withhold approval for the placing of signs. Tenant shall be responsible for obtaining and paying for all permits required for the erection of any sign. The Landlord shall have the right to erect signage on the property.

3.3. **Waste, Nuisance and Unlawful Use.** Tenant agrees that it shall not commit waste on the Leased Premises, or maintain or permit to be maintained a nuisance thereon, or use or permit the Leased Premises to be used in an unlawful manner.

#### **IV. Repairs, Maintenance, Alterations, And Improvements**

**4.1. Repairs and Maintenance.** Landlord shall make and pay for all normal repairs and maintenance required to maintain the Leased Premises in a condition that is at least as good as when the Leased Premises was delivered. If Tenant makes alterations and improvements as outlined in Section 4.2, Tenant shall make and pay for all repairs and maintenance on those alterations and improvements. Tenant shall be responsible for any landscape maintenance on the Leased Premises.

**4.2. Alterations and Improvements.** Only after receiving written approval from Landlord, Tenant may make minor alterations or improvements to the Leased Premises as necessary for Tenant's use for public purposes. For purposes of this lease, "minor alterations or improvements" shall include, but not be limited to, landscaping, temporary sidewalks, or other aesthetic improvements. All alterations, changes, and improvements built, constructed or placed on the Leased Premises by Tenant, with the exception of movable personal property, shall, unless otherwise provided by written agreement between Landlord and Tenant, be the property of Landlord and remain on the Leased Premises at the expiration or sooner termination of this lease.

**4.3. Landlord Right of Entry.** Landlord shall have the right to enter the Leased Premises at all reasonable hours to (i) make inspections, and (ii) whenever necessary, to make repairs and alterations to the Leased Premises.

**4.4. Liens.** Tenant has no power to do any acts that may create or be the foundation for any lien or other encumbrance on any interest of Landlord in the Lease Premises without the prior written consent of Landlord. Should Tenant cause any alterations, improvements or repairs to be made to the Leased Premises, or cause any labor to be performed or material to be furnished therein, thereon or thereto, neither Landlord nor the Lease Premises shall under any circumstance be liable for the payment of any expenses incurred or for the value of any work performed or material furnished. Tenant shall be solely and wholly liable for the cost and responsible for all such alterations, improvements, and repairs caused by Tenant, and contractors, labor, and materials utilized therein.

#### **V. Casualty Loss And Eminent Domain**

**5.1. Complete Destruction.** In the event the Leased Premises shall be destroyed or so damaged or injured by fire or other casualty during the term of this Lease, whereby the same shall be rendered untenable, then Landlord shall have the right to render the Leased Premises tenantable by repairs within ninety (90) days therefrom. If the Leased Premises are not rendered tenantable within said time, it shall be optional with either Landlord or Tenant to cancel this Lease, and in the event of such cancellation the rent shall be paid only to the date of such fire or other casualty. The cancellation herein mentioned shall be evidenced in writing. Should said damage or other casualty rendering the Leased Premises untenable not result from Tenant's gross negligence, Tenant's obligation to pay rent shall be abated during the repair and restoration period, but the lease term shall not be abated.

**5.2. Partial Destruction.** Should only a part of the Leased Premises be destroyed or rendered untenable by fire, storm, earthquake, or other casualty not caused by the negligence of Tenant, the rent shall abate in the proportion which the injured part or portion of the Leased Premises bears to the whole Leased Premises, and such part so injured shall be restored by Landlord as speedily as practicable, after which the full rent shall recommence and the lease continue according to its terms.



5.3. **Eminent Domain.** Should all or part of the Leased Premises be taken subject to an eminent domain action, any resulting condemnation award shall belong exclusively to Landlord.

#### **VI. Other Payments**

6.1. **Utility Services.** Tenant shall be responsible for arranging and paying for all utility services required on the Leased Premises. Tenant shall post the necessary deposits to obtain utilities service.

6.2. **Ad Valorem Taxes.** Landlord shall be responsible for and pay the real property taxes on the Leased Premises through the term of this lease.

#### **VII. Insurance And Indemnification**

7.1. **Required Insurance.** Tenant shall, during the term of this lease and for any further time that Tenant shall hold the Leased Premises, at Tenant's expense, obtain and maintain liability insurance, insuring against liability for bodily injury and death occurring in or about the Leased Premises with limits in an amount not less than Tenant's other existing insurance policies providing coverage for public parking lots. All insurance provided by Tenant must be with insurers licensed to do business in the State of Florida and acceptable to Landlord and under forms of policies satisfactory to Landlord. All insurance provided by Tenant as required by this lease shall name Landlord and Tenant as co-insureds. All insurance policies shall require 30 days written notice to Landlord of any cancellation or change affecting any interest of Landlord.

7.2. **Indemnification.** Tenant shall indemnify and hold Landlord harmless from and against any liability arising as a result of Tenant's use and occupation of the Leased Premises.

#### **VIII. Assignment And Subletting**

8.1. **Assignment.** Without the prior written consent of Landlord, Tenant shall not assign this lease, or sublet or grant any concession or license to use the Leased Premises or any part thereof. The consent by Landlord to one assignment, subletting, concession, or license shall not be deemed to be a consent to any subsequent assignment, subletting, concession, or license. An assignment, subletting, concession, or license without the prior written consent of Landlord, or an assignment or subletting by operation of law, shall be void and shall, at Landlord's option, terminate this lease.

8.2. **Subletting.** Except for temporary (event) uses, Tenant shall not sublet the Lease Premises, or any portion thereof, without prior written approval from Landlord.

#### **IX. Tenant's Acceptance Of Leased Premises**

9.1. Tenant acknowledges that Tenant has examined the Leased Premises, including but not limited to, the land, improvements located thereon and fixtures on or in the Leased Premises, and agrees to accept the same in an "AS IS" condition without any further responsibilities on the part of Landlord for any repairs, alterations, or improvements unless otherwise specifically stated in this Lease.

9.2. Tenant represents to Landlord that Tenant has made all investigations deemed necessary by Tenant and that Tenant is familiar with the Leased Premises and has made a complete physical

inspection thereof, and has conducted such independent investigations as Tenant deems necessary or appropriate concerning the Leased Premises. Tenant hereby recognizes that Tenant is relying solely on its own inspection, investigation and analysis of the foregoing matters in leasing the Leased Premises and not relying in any way on any representations, warranties, studies, reports, descriptions, guidelines or other information or material furnished by Landlord, whether oral or written, express or implied, of any nature whatsoever regarding any of the foregoing matters.

## **X. Enforcement**

**10.1. Entire and Binding Agreement.** This Lease contains all of the agreements between the parties hereto, and it may not be modified in any manner other than by agreement in writing signed by all the parties hereto or their successors and assigns. The terms, covenants, and conditions contained herein shall inure to the benefit of and be binding upon Tenant and Landlord and their respective successors and assigns, except as may be otherwise expressly provided in this lease.

**10.2. Default.** Tenant shall have breached this lease and shall be considered in default hereunder if (i) Tenant fails to pay any rent within twenty (20) days from the date the rent is due, or (ii) Tenant fails to perform or comply with any of the covenants or conditions of this lease and such failure continues for a period of twenty (20) days after receipt of written notice thereof from Landlord, or (iii) If any judgment, claim of lien or any attachment or execution against any of the Leased Premises for any amount, resulting from any action, inaction or omission on the part of Tenant, remains unpaid, unstayed, or undismissed for a period of more than sixty (60) days. Notwithstanding the foregoing, Tenant shall not be in default hereunder as long as any construction liens or other encumbrances which may be filed against the Leased Premises, resulting from any action, inaction or omission on the part of Tenant, are released or bonded off within 60 days of the filing of the construction lien or other encumbrance.

**10.3. Attorney's Fees and Costs.** The prevailing party in any action to enforce this Lease is entitled to all reasonable attorney's fees incurred, prior to suit, during litigation, and after litigation on appeal.

## **XI. Waiver**

**11.1. Waiver by Landlord.** A waiver by Landlord of a breach of any covenant or duty of Tenant under this lease is not a waiver of a breach of any other covenant or duty.

**11.2. Waiver by Tenant.** Nothing in this Lease shall be construed as a waiver of Tenant's sovereign immunity.

## **XII. Miscellaneous**

**12.1. Notices.** All notices, demands, or other writings in this lease provided to be given or made or sent, or which may be given or made or sent, by either party hereto to the other, shall be deemed to have been fully given or made or sent when made in writing and sent via personal delivery/courier service with delivery confirmation or sent certified mail, return receipt requested and deposited in the United States mail and addressed as follows:

To Landlord:	Lake Eustis Properties LLC
	PO Box 1060
	Eustis, Florida 32727-1060





To Tenant: City of Eustis  
c/o City Manager  
Post Office Drawer 68  
10 N. Grove Street  
Eustis, Florida 32727

**12.2. Time of the Essence.** Time is of the essence of this lease, and of each and every covenant, term, condition and provision hereof.

**12.3. Severability.** In the event any section of this lease shall be held to be invalid, all remaining provisions shall remain in full force and effect.

**12.4. Subordination of Lease.** This Lease shall be subject and subordinate at all times to the liens of any mortgages or deeds of trust in any amount or amounts whatsoever now existing or hereafter encumbering the leased property, without the necessity of having further instruments executed by Tenant to effect such subordination. Notwithstanding the foregoing, Tenant agrees to execute and deliver, upon demand, such further instruments evidencing such subordination of this Lease to the liens of any such mortgages or deeds of trust as may be requested by Landlord. So long as Tenant hereunder shall pay the rent reserved and comply with, abide by and discharge the terms, conditions, covenants and obligations on its part to be kept and performed herein, and shall attorn to any successor in title, notwithstanding the foregoing, the peaceable possession of Tenant in and to the leased property for the term of this Lease shall not be disturbed in the event of the foreclosure of any such mortgage or deed of trust by the purchaser at such foreclosure sale or such purchaser's successor in title.

(omitted 12.5)

**12.6. Environmental Impact.** Tenant will not cause or permit any "Hazardous Substance" (as defined in 42 U.S.C.A. Section 9601 (14) (supp. 1990) (as amended)) to be used, stored, or generated on the Leased Premises, except for Hazardous Substances of types and quantities customarily used or found in such business lawfully conducted on the Leased Premises. Tenant will not cause or permit the Release (as defined in 42 U.S.C.A. Section 601(22), as amended), of any Hazardous Substance, contaminant, pollutant, or petroleum in, on, or under the Leased Premises or into any ditch, conduit, stream, storm, sewer, or sanitary sewer connected thereto or located thereon the Leased Premises.

**In Witness Whereof**, the parties have executed this Lease as of the day and year first above written.

**Landlord:** Lake Eustis Properties LLC

By: Richard A. Paul

Print Name: RICHARD A. PAUL

Position: DIRECTOR & TREASURER

**Tenant:** The City of Eustis

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Position: \_\_\_\_\_

## **EXHIBIT "A"**

Parcel ID / Alternate Key: 02-19-26-0100-005-00000 / 1717507

Location: One full city block located between Bates Avenue and Hazzard Avenue and Eustis Street and Grove Street in the City of Eustis, Lake County, Florida.

Legal Description: EUSTIS, CLIFFORD PARK BLK 5 PB 5 PG 20  
ORB 2914 PG 1507 ORB 3015 PG 678