

## LEASE AGREEMENT

**THIS LEASE AGREEMENT**, made and entered into this 9th day of May 2024, by and between Grand Rapids Economic Development Authority (GREDA), a public body politic under the laws of the State of Minnesota, “Tenant,” and Miller & Holmes, Inc., “Landlord.”

**WHEREAS** the Landlord hereby demises and leases to the Tenant, property located in the City of Grand Rapids.

**WHEREAS** the Tenant wishes to lease land for public use within the City.

**WHEREAS** the Landlord, in support of the community’s effort to bring renewed viability to the downtown, has graciously offered to rent the property for a yearly rate of \$1.00.

**NOW, THEREFORE**, the parties agree as follows:

1. **PROPERTY:** Tenant hereby leases from Landlord real property located in the City of Grand Rapids, County of Itasca, legally described as:

Lots 1-4, 9-12 and the North 1’ of Lots 5 and 8, all in Block 36,  
Grand Rapids First Division (the “Property”).

2. **TERM:** This Lease shall be for a period of five (5) years commencing May 9, 2024, to May 9, 2029.
3. **RENT:** Tenant agrees to pay \$1.00 per year as rent for the Property with said payment due to the Landlord on or before June 15<sup>th</sup> of each year.
4. **INSURANCE:** Tenant shall maintain a policy of insurance at its own cost and expense insuring Landlord and Tenant from all claims, demands or actions for injury or death of any person in the amount of not less than \$1,000,000.00 and for injury to or death or more than one person in any one accident to the limit of \$1,000,000.00.

The policy or duly executed certificate shall provide that the insurance cannot be canceled unless at least thirty (30) days advance written notice is given to the Landlord.

5. **USE OF LEASED PROPERTY:** Tenant will use the Property for community events, farmers markets, and for parking vehicles, and for no other use without Landlord’s prior written consent. Tenant agrees to provide the Property for these community uses free of any compensation. Tenant shall not, and Tenant shall ensure that its employees, agents, representatives, assigns, invitees, guests and concessionaires do not, use, store or dispose of hazardous substances on the Property. Tenant shall indemnify Landlord from and against any liability arising out of the use, storage or disposal of hazardous substances on the Property during the term of the Lease.

6. IMPROVEMENTS, REPAIRS AND MAINTENANCE: Tenant shall maintain the Property in the same condition throughout the Lease term. Tenant shall keep the Property in a safe and sanitary condition throughout the Lease term. Tenant agrees to repair any damage to the Property because of the use of the Property.

Tenant will have the ability to construct pavement or minor amounts of landscaping on the Property with Landlord's prior written consent. Tenant agrees that Tenant is responsible for any costs associated with any such improvements and will not receive compensation from the Landlord for those costs upon the termination or expiration of this Lease. Tenant agrees to remove any such improvements upon termination or expiration of this Lease if requested by Landlord.

Tenant agrees that Tenant will be responsible for any maintenance of the Property including: plowing of snow, garbage removal, sweeping, etc.

Tenant agrees to collaborate with the City Police Department to ensure that loitering or other public nuisances are prevented, to the extent possible.

7. INDEMNITY: Tenant agrees to indemnify and save Landlord harmless against any and all claims, damages, costs and expenses, including reasonable attorney's fees for the defense thereof, arising out of the use of the Property by Tenant or its employees, agents, representatives, assigns, invitees, guests, and concessionaires, arising from the conduct of or management of community events or from any breach or default on the part of Tenant, its agents, contractors, servants, employees, and concessionaires in or about the Property.

In such case of any action or proceeding brought against Landlord by reason of such claim, upon notice from Landlord, Tenant covenants to defend such action and satisfy any final judgment or award resulting therefrom.

8. ASSIGNMENT AND SUBLETTING: Tenant may not assign or sublet said Property without the prior written approval of the Landlord. The parties agree, however, that such assignment does not release the Tenant from any obligation under this Lease.

9. TERMINATION: Either party may cancel this Lease upon 60-days written notice to the other party at:

Landlord: Miller & Holmes, Inc.  
2311 O'Neil Road  
Hudson, WI 54016

Tenant: Grand Rapids Economic Development Authority (GREDA)  
 Attn: Community Development Director  
 420 No. Pokegama Avenue  
 Grand Rapids, MN 55744

- 10. **SURRENDER OF POSSESSION:** At the expiration or termination of this Lease, Tenant shall surrender possession of the Property in the same condition it was in as of the commencement date.
- 11. **ENTIRE AGREEMENT:** Tenant and Landlord agree that this Lease as written represents the entire agreement between the parties and that there are no other agreements, written or oral, between the parties hereby pertaining to the Leased Property.

This Lease may not be amended or supplemented orally but only by an agreement in writing which has been signed by the parties.

**IN WITNESS WHEREOF,** Landlord and Tenant have signed and sealed this as of the date and year first above written.

**LANDLORD:**

**TENANT:**

**MILLER & HOLMES, INC.**

**GRAND RAPIDS ECONOMIC  
 DEVELOPMENT AUTHORITY (GREDA)**

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

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

AND

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

STATE OF MINNESOTA            )  
   )ss  
 COUNTY OF WASHINGTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, the \_\_\_\_\_ of Miller & Holmes, Inc., a Minnesota Corporation, on behalf of the Corporation.

\_\_\_\_\_  
 Notary Public

STATE OF MINNESOTA    )  
  )ss  
COUNTY OF ITASCA     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_ and \_\_\_\_\_, the \_\_\_\_\_ and \_\_\_\_\_, respectively, of the Grand Rapids Economic Development Authority, a public body politic under the laws of the State of Minnesota, on behalf of the Corporation.

\_\_\_\_\_  
Notary Public