

LEASE AGREEMENT

This Lease Agreement ("Agreement"), made and entered into on December 4, 2019 between the **VILLAGE OF LAKE ORION**, a Michigan Municipal Corporation ("Lessee"), whose address is 21 East Church Street, Lake Orion Michigan 48362, the **VILLAGE OF LAKE ORION DOWNTOWN DEVELOPMENT AUTHORITY**, a Michigan Municipal Corporation (Lessee") (collectively "the Lessees"), whose address is 118 N. Broadway, Lake Orion, MI 48362, and **TARR PROPERTIES, LLC**, a Michigan Limited Liability Company, ("Lessor") whose address is 850 Abseguami Tr., Lake Orion, Michigan 48362.

WHEREAS, the Lessor is the owner of the following described property, to wit:

North 90 feet of lots 7&8, Block 14 Hemingway's Plat in the village of
Lake Orion Parcel Identification No. 09-02-441-04; and

WHEREAS, the Lessor desires to lease the south half of the described property; and

WHEREAS, the Lessees desire to lease the south half of the parking lot portion of the property ("Parking Lot") for public parking purposes as shown in Exhibit A; and

WHEREAS, the parties have agreed to enter into this Lease of property to enable the Lessees to proceed with providing public parking,

NOW, THEREFORE, FOR THE COVENANTS AND AGREEMENTS HEREIN MADE, IT IS HEREBY AGREED AS FOLLOWS:

- 31 1. This Agreement shall be for a term commencing on January 1, 2023 and shall expire on December 31, 2024, and shall be renewable with Lessor's consent for an additional ~~two (2)~~ ^{one (1)} years. 3
2. The Lessees shall have use of the south half of the parking lot for public parking purposes and the right to control the use of and access to the south half of the parking lot and the existing gate, subject to the Lessor's continuous right to access the north half of the parking lot including the building.
3. The Lessor shall reserve for use to be determined in his discretion the north half of the property, which includes seven (7) parking spaces and access to and use of the building.
4. The Lessees shall provide -general maintenance of the entire parking lot during that period it is being used for public parking purposes under the terms of this

lease, including snow removal from the parking lot and the sidewalk, debris and weed removal from the parking lot only, and mowing.

5. The Lessees shall be responsible for necessary repairs to the parking lot during the term of this lease including those as a result of damage caused by activity attributable to the use of the parking lot for public parking other than normal wear and tear.
6. The Lessees shall be permitted to erect signage indicating "Public Parking" and agree to remove said signage at its cost at termination of the lease. The fabrication of the signs will be coordinated by the DDA at the DDA's sole expense. The Village DPW will install and remove the signs at the DDA's sole expense.
7. Lessees shall limit public parking to no more than twenty-three (23) consecutive hours per twenty-four (24) hour period.
8. During the term of this Lease, the Lessees shall maintain liability insurance on said property providing a minimum of \$1,000,000.00 limits and will hold the Lessor harmless from any claim or liability arising out of the Lessee's use of said property.
9. Payment shall be made from Lessees to Tarr Properties as a prorated amount for reimbursement of taxes for the public parking area on the south side of the property.
10. The Lessor represents and warrants to the Lessees that it has good marketable title to the leased property and is the owner in fee thereof.

This lease shall be binding upon and inure to the benefit of the parties hereto, their heirs, representatives, successors and assigns.

Witnessed and Dated:

Diane Kochis

Dated: 8/30/23

LESSOR:

TARR PROPERTIES, LLC

By: Jesse Tan

Its: Owner

LESSEES:

Witnessed and Dated:

Amanda Gustafson

Dated: 8-30-23

VILLAGE OF LAKE ORION

Jerry Nash

By: Kenneth Van Pelt Jerry Nash
Its: Village President

Witnessed and Dated:

Diane Kochis

Dated: 8/30/23

LAKE ORION DDA

Molly K. LaLone

By: Molly K. LaLone
Its: Executive Director



115 North Broadway

Property outline in Red

South half of the parking lot
in Green—area of public
Parking.