

## LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease") entered into this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_, between **BRP Asset Management, LLC**, a Florida limited liability company (LESSOR), whose mailing address is c/o Regions Bank, 525 Okeechobee Boulevard, Suite 700, West Palm Beach, FL 33401, and the **City of Naples** (LESSEE), whose mailing address is 735 8<sup>th</sup> Street South, Naples, FL 34102.

### RECITALS

**WHEREAS**, in an effort to accommodate many of the requests for Special Events in the City and to minimize the impact on City streets and parks; and

**WHEREAS**, during these special events, parking for both participants and attendees is at a high premium; and

**WHEREAS**, the City has not had access to remote vacant lots to accommodate either special events or parking; and

**WHEREAS**, LESSOR, which is affiliated with Regions Bank, acquired the property known as Renaissance Village (formerly Grand Central Station), *as shown on Exhibit "A" attached to this Lease and made a part hereof* (the "Premises"), at a foreclosure sale conducted pursuant to the foreclosure of a mortgage held by Regions Bank; and

**WHEREAS**, the City has asked LESSOR and LESSOR has agreed, upon and subject to the terms and conditions hereinafter set forth, to lease the Premises to the City for special events and parking.

**NOW, THEREFORE**, in consideration of the mutual covenants contained in this Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LESSOR and LESSEE agree as follows:

#### Article 1. Lease / Demised Premises

LESSOR hereby leases the Premises to LESSEE for parking and special event venues as provided below. During the term of this Lease, LESSEE shall have the exclusive right to use and possess the Premises, subject to the right of LESSOR, and its agents, representatives and permittees, to enter onto the Premises in order to conduct such investigations, tests and inspections as LESSOR may deem necessary or appropriate in connection with its ownership, marketing or disposition of the Premises.

#### Article 2. Term of Lease

This Lease shall be for a term beginning upon execution and delivery hereof and shall continue uninterrupted thereafter, for 2 years, unless the Lease Term shall be sooner terminated as hereinafter provided.

Either party may terminate this Lease upon 90 days prior written notice to the other party, without penalty; provided, however, that upon any sale of the Premises by LESSOR, the purchaser shall have the right to terminate this Lease upon 30 days prior written notice to LESSEE.

Article 3. Rent

LESSEE agrees to pay as rent for the Premises for the term of this Lease the sum of \$1 (One Dollar) per year payable in advance.

Article 4. Default

Failure of LESSEE to comply with any provision of this Lease shall constitute a default. In the event of any such default, LESSOR (i) may, at its option, terminate this Lease after written notice to LESSEE and 30 day opportunity to cure such default, unless the default is cured within the notice period, and (ii) shall have all other rights and remedies available at law or in equity in consequence of such default.

Failure of LESSOR to comply with any provision or covenant of this Lease shall constitute a default, and LESSEE may, at its option, terminate this Lease after written notice to LESSOR and 30 day opportunity to cure such default, unless the default is cured within the notice period. The preceding sentence sets forth LESSEE'S sole and exclusive remedy for any default by LESSOR hereunder.

Article 5. Insurance / Control of Premises

It shall be a condition precedent to the effectiveness of this Lease that:

(a) LESSEE shall have provided LESSOR with evidence, in form and substance satisfactory to LESSOR, that there is in full force and effect Commercial General Liability insurance on an occurrence basis, with such coverages and limits as may be required by LESSOR, insuring LESSOR against liability for injury and/or death to any person and/or damage to any property occurring on the Premises during the term of this Lease; and

(b) LESSOR shall have confirmed in writing that such insurance (and evidence thereof) is satisfactory to LESSOR.

Such insurance must be continuously maintained during the term of this Lease. LESSEE shall also maintain Worker's Compensation coverage as required by law.

LESSEE shall be deemed to be in exclusive care, custody and control of the Premises during the term of this Lease, and shall, as between LESSOR and LESSEE, be solely liable for loss, including any applicable expenses and attorney's fees arising out of the use or occupation of the Premises during such period except as may be attributable to negligence or wrongdoing of LESSOR.

Article 6. Subleases and Assignments; Improvements; Employees; No Recording

(a) This Lease shall not be assigned in whole or in part by LESSEE, nor shall the Premises nor any part thereof be sublet, nor shall any rights or privileges granted to LESSEE hereunder be sold, transferred, or assigned, without the prior written consent of LESSOR, and any such sale, transfer, or assignment shall be void and terminate this Lease at the option of LESSOR;

(b) LESSEE shall not construct (or permit to be constructed) any improvements upon the Premises without the prior written consent of LESSOR.

(c) LESSEE shall have no authority to employ any person, entity, or agent for or on behalf of LESSOR with respect to any activities carried out on the Premises by LESSEE (or with LESSEE'S authorization), and in no event shall any person or entity performing any duties or engaging in any work upon the Premises at the request or direction of LESSEE be deemed to be an employee or agent of LESSOR.

(d) Neither this Lease nor any short form, memorandum or other notice thereof shall be recorded in the Public Records of Collier County.

Article 7. Licenses and Use Agreements for Special Events and Parking

LESSEE shall have the right (i) to enter into licenses or use agreements with third parties to conduct special events on the Premises, or to provide parking on the Premises in connection with special events (collectively, "Licenses"), and (ii) to charge for such use of the Premises, upon and subject to the following conditions:

(a) All Licenses shall be in writing, and LESSEE shall not enter into any License without first providing a copy thereof to LESSOR.

(b) Prior to entering into any proposed License, LESSEE shall provide LESSOR with evidence, in form and substance satisfactory to LESSOR, that the proposed licensee or user (the "Licensee") has obtained Commercial General Liability insurance on an occurrence basis, with such coverages and limits as may be required by LESSOR, insuring LESSOR against liability for injury and/or death to any person and/or damage to any property occurring on the Premises during the period in which the Premises are used or occupied by the Licensee;

(c) Prior to the commencement of any use or occupancy permitted by a Licensee, LESSEE shall cause its agents or employees to physically inspect the Premises in order to ensure that any conditions that could result in injury to persons or damage to property are clearly marked and, if feasible, fenced off from the rest of the Premises.

(d) If LESSEE derives any net income (directly or indirectly) from the conduct of any special event(s) or parking on the Premises, it shall promptly remit 50% of such net income to LESSOR. For purposes of this paragraph, "net income" means gross income less management

and administrative expenses incurred by LESSEE that are directly related to the maintenance of the Premises.

Article 8. Notices

Any notice which LESSOR or LESSEE may be required to give to the other party shall be in writing to the other party at the addresses listed above. The notice to LESSEE shall be to the attention of the City Manager.

**IN WITNESS WHEREOF**, the parties have hereunder set forth their hands and seals as of the date first written above.

WITNESSES:

AS TO LESSOR:

BRP Asset Management, LLC, a Florida limited liability company

\_\_\_\_\_  
Witness

\_\_\_\_\_

\_\_\_\_\_  
Witness

ATTEST:

AS TO LESSEE:

City of Naples

\_\_\_\_\_  
Patricia L. Rambosk, City Clerk

\_\_\_\_\_  
A. William Moss, City Manager

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

\_\_\_\_\_  
Robert D. Pritt, City Attorney