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Sent: Monday, February 6, 2023 3:36 PM
To: Simmons, Caroline <CSimmons@StamfordCT.gov>
Cc: Pankosky, Valerie <VPankosky@StamfordCT.gov>; Quiñones, Matt <MQuinones@StamfordCT.gov>; Montgomery, James <JMontgomery@StamfordCT.gov>; Bernadel, Jhumy <JBernadel@StamfordCT.gov>
Subject: Halloween Yacht Club Amended and Restated Lease Agreement

Good afternoon Your Honor,

Attached for your consideration is a proposed Amended and Restated Lease Agreement whereby the Halloween Yacht Club, Incorporated, leases the property and improvements at 10 Seaview Avenue from the City. If agreeable, ***please forward the attached documents and this email to the City's Planning Board, Board of Finance and Board of Representatives for review/approval.***

Following are the pertinent terms of this lease. Also attached are (i) a comparison redline showing the changes from the original lease and (ii) a map showing the proposed addition to the leased property (outlined in green).

PARTIES: Lessor: City of Stamford; and
Lessee: The Halloween Yacht Club, Incorporated.

ORIGINAL LEASE: The Original Lease expires on November 7, 2026. This Amended and Restated Lease Agreement will replace and supersede the original lease.

DEMISED PREMISES: The premises located at 10 Seaview Avenue, which consists of land, a building, deck, parking lot and boat docks. Note: the Demised Premises has expanded by including 2.2 ± acres of City land at the southwestern portion of the premises.

PURPOSE: The HYC will use the Demised Premises exclusively as a recreational boat club, including member functions and events, operation of a marina and clubhouse, events, functions and fundraising activities.

TERM: The Original Lease expires on November 7, 2026. The initial term of this Amended/Restated Lease will commence on July 1, 2023, and terminate on June 30, 2046 (23 years). HYC has two, additional 5-year options, bringing the total potential Term to 33 years.

RENT: HYC's current rent is \$28,004.87 for the lease-year of 11/8/22-11/7/23 (Year 17 of the Original Lease). Rent for the first year of this Amended/Restated Lease (7/1/23-6/30/24) will be \$28,845.02, which is a 3% increase for the extra 2 acres of land added to the Demised Premises. The rent will increase by 2% per year, every year thereafter, which is consistent with the rent increases in the Original Lease.

RIGHTS TO ASSIGN: HYC has no right to assign the Amended/Restated Lease.

SUBLETTING: HYC has no right to sublease, permit or license any portion of the Demised Premises.

- INSURANCE:** The City's Risk Manager updated the City's insurance requirements for this Amended/Restated Lease.
- INDEMNIFICATION:** HYC will hold-harmless/indemnify the City from any and all damages arising out of the HYC's use of the Demised Premises.
- REPAIRS/
MAINTENANCE:** HYC shall be responsible for capital improvements, all major and minor repairs, maintenance of the Demised Premises and all utilities and systems. HYC shall not be responsible for sea wall repairs.
- BUILD TO SUIT:** N/A. HYC accepts the Demised Premises as-is.
- SIGNAGE:** HYC shall not install any new signage at the Demised Premises without the prior written approval of the City of Stamford Director of Operations, which approval shall be at his or her sole discretion.

Please contact M. Quinones directly if you have specific questions regarding the terms of this Agreement. You may, of course, contact me at your convenience if I may be of any further assistance to you in this matter.

Thank you,

Chris Dellaselva
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