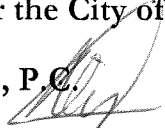


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## MEMORANDUM

**TO:** City Council for the City of Beacon (the "City")  
**FROM:** Keane & Beane, P.C.   
**RE:** Lease Agreement – 7 Cross Street  
**DATE:** October 11, 2019

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Attached is the Lease Agreement (the "Lease") for 7 Cross Street, City of Beacon, County of Dutchess, State of New York (the "Premises"), between the City ("Lessor") and Orange County-Poughkeepsie Limited Partnership, d/b/a Verizon Wireless ("Lessee"). The Lease states, in pertinent part:

**Paragraph 1:** The Lease covers approximately 48 square feet of ground space at the Premises which is a paved public parking lot.

**Paragraph 2:** Lessee shall remove the existing utility pole located on the westerly side of Cross Street at its intersection with Main Street, on or before the commencement of the Lease, at its own cost and expense.

**Paragraph 3:** Initial term of the Lease is five (5) years for rent of \$4,200.00 (compare to the \$650.00 annual right-of-way fee if the aforesaid existing pole was used) paid annually in advance, initial payment within ninety (90) days of the Commencement Date (the first day of the month following the day Lessee commences installation of its equipment at the Premises). Within ninety (90) days of the full execution of the Lease, Lessee shall pay a one-time non-refundable signing bonus of \$500.00 as additional rent. During the initial term, rent shall increase by 2% on each anniversary of the Commencement Date.

**Paragraph 4:** Lessee is permitted to install and maintain a temporary power source (during times of power interruptions at the Premises) but in no event can Lessee interfere with the City's use of the Premises for public parking.

**Paragraph 5:** The Lease shall automatically be extended for four (4) additional five (5) year terms unless Lessee terminates it at the end of the then current term by written notice at least three (3) months prior to the end of same.

Annual rent shall increase by 2% as of each anniversary of the Commencement Date during each additional extension term.

**Paragraph 6:** Lessee may unilaterally replace, alter, improve, change, substitute, repair, remove, withdraw or otherwise modify any component of its communications facility, provided same does not materially increase and/or change (i) the size or the footprint of the leased area or (ii) the size or color of the equipment.

Lessee may terminate the Lease in the event that (i) any applications for governmental approvals should be finally rejected; (ii) any governmental approval issued to Lessee is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority; (iii) Lessee determines that such governmental approvals may not be obtained in a timely manner.

**Paragraph 8:** The parties will each maintain commercial general liability insurance with limits no less than \$1,000,000.00 for injury or death of one or more persons in any one occurrence and \$500,000.00 for damage or destruction to property in any one occurrence. Each party will name the other as an additional insured.

**Paragraph 9:** Neither Party shall be liable to the other for any lost revenue, lost profits, loss of technology, rights or services, incidental, punitive, indirect, special or consequential damages, loss of data, or interruption or loss of use of service, even if advised of the possibility of such damages, with the exception of indemnification for (i) liability from personal injury or property damage arising out of the negligence or willful misconduct of the indemnifying party and (ii) environmental and industrial conditions at the Premises arising out of the indemnifying party's activities or for the indemnifying party's failure to comply with any environmental or industrial hygiene law, as prescribed in Paragraphs 7 and 21 of the Lease respectively.

**Paragraph 12:** At the end of the Lease, Lessee will be responsible to remove all its equipment from the Premises within ninety (90) days.

In the event of a Lessee holdover past the expiration/termination of the Lease, rent shall be equal to 150% of the rent applicable during the month immediately preceding such expiration/termination.

**Paragraph 19:** There is (30) day period to cure any breach of the Lease by either party, which will be extended if the nature of the cure is such that it cannot be reasonably accomplished in thirty (30) days and the breaching party pursues the cure diligently through said period to completion.

There is a five (5) day cure period for any breach of the Lease that interferes with the other party's ability to conduct its business on the Premises, which will be extended if the nature of the cure is such that it cannot be reasonably accomplished in five (5) days and the breaching party pursues the cure diligently through said period to completion.