

Kent Companies Inc.

P.O. Box 503 + Highland Mills, NY 10930 + (845) 928-9121 + (845) 928-7665 fax

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**TOWN OF WOODBURY
SUPERVISOR'S OFFICE**

November 10, 2021

Frank J. Palermo
Town Supervisor
Town of Woodbury
615 Route 32
Highland Mills, NY 10920

Re: Lease Renewal

Dear Frank:

Per your request, attached please find the revised lease renewal showing the signature page for "Right of First Refusal".

If you have any questions, please feel free to contact me.

Sincerely,

Heidi Knaus
Property Manager
Woodbury Professional Center Associates, LLC

WPC ASSOCIATES



615 Route 32 ♦ P.O. Box 503 ♦ Highland Mills, NY 10930

Phone 845-928-9121 ♦ Fax 845-928-7665

RENEWAL OF LEASE

June 11, 2021

It is expressly understood and agreed that the present leases now existing between or assigned to WPC Associates AND Town of Woodbury, (TENANT) for Lower Level South, Suite 2 (1517 Sq. Ft.), Lower Level North, Suite 1 (1533 Sq. Ft.), and 2nd Floor North, Suite 5 (1629 Sq. Ft.) located at Woodbury Professional Center and expiring on November 30, 2021 are hereby renewed for a term of Ten Years, commencing on the first day of December 2021 on the same terms and conditions of the original lease.

The annual rent for the following Ten (10) years shall be as follows:

Year	Per Annum	Per Month
Dec. 1, 2021 – Nov. 30, 2022	\$85,188.	\$7,099.
Dec. 1, 2022 – Nov. 30, 2023	\$87,840.	\$7,320.
Dec. 1, 2023 – Nov. 30, 2024	\$90,480.	\$7,540.
Dec. 1, 2024 – Nov. 30, 2025	\$93,192.	\$7,766.
Dec. 1, 2025 – Nov. 30, 2026	\$96,048.	\$8,004.
Dec. 1, 2026 – Nov. 30, 2027	\$98,928.	\$8,244.
Dec. 1, 2027 – Nov. 30, 2028	\$102,252.	\$8,491.
Dec. 1, 2028 – Nov. 30, 2029	\$105,324.	\$8,746.
Dec. 1, 2029 – Nov. 30, 2030	\$108,480.	\$9,008.
Dec. 1, 2030 – Nov. 30, 2031	\$111,744.	\$9,279.

Additional security required will be \$2,779.00

BY: _____, AGENT
OWNER

_____, TENANT
FRANK PALERMO, SUPERVISOR
TOWN OF WOODBURY

WPC ASSOCIATES

The monthly rent for the following Ten (10) years shall be as follows:

<u>2021 - 2022</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,303.00
(T._1) LL SO- Suite 2	\$2,279.00
(T._2) 2 NO- Suite 5	\$2,517.00

<u>2022 - 2023</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,376.00
(T._1) LL SO- Suite 2	\$2,352.00
(T._2) 2 NO- Suite 5	\$2,592.00

<u>2023 - 2024</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,448.00
(T._1) LL SO- Suite 2	\$2,422.00
(T._2) 2 NO- Suite 5	\$2,670.00

<u>2024 - 2025</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,521.00
(T._1) LL SO- Suite 2	\$2,495.00
(T._2) 2 NO- Suite 5	\$2,750.00

<u>2025 - 2026</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,599.00
(T._1) LL SO- Suite 2	\$2,572.00
(T._2) 2 NO- Suite 5	\$2,833.00

<u>2026 - 2027</u>	<u>Monthly</u>
(T._3) LL NO- Suite 1	\$2,677.00
(T._1) LL SO- Suite 2	\$2,649.00
(T._2) 2 NO- Suite 5	\$2,918.00

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<u>2027 – 2028</u>	<u>Monthly</u>
(T_3) LL NO- Suite 1	\$2,757.00
(T_1) LL SO- Suite 2	\$2,728.00
(T_2) 2 NO- Suite 5	\$3,006.00

<u>2028 – 2029</u>	<u>Monthly</u>
(T_3) LL NO- Suite 1	\$2,840.00
(T_1) LL SO- Suite 2	\$2,810.00
(T_2) 2 NO- Suite 5	\$3,096.00

<u>2029 – 2030</u>	<u>Monthly</u>
(T_3) LL NO- Suite 1	\$2,925.00
(T_1) LL SO- Suite 2	\$2,894.00
(T_2) 2 NO- Suite 5	\$3,189.00

<u>2030 – 2031</u>	<u>Monthly</u>
(T_3) LL NO- Suite 1	\$3,013.00
(T_1) LL SO- Suite 2	\$2,981.00
(T_2) 2 NO- Suite 5	\$3,285.00

WPC ASSOCIATES

RIGHT OF FIRST REFUSAL

Lessor agrees that should Lessor, or Lessor's successors or assigns, at any time during the Term of this Lease or any extension thereof, receive an offer to purchase the Land, and Lessor desires to accept such offer, or should Lessor during any such time make an offer to sell the Land, or transfer the beneficial interest in any land trust in which the Premises are held, to any person or entity outside of the Lessor's control, which shall include the transfer in the controlling interest of any corporation, LLC, LLP, or other entity, Lessor shall give Lessee fifteen (15) days' notice in writing of such offer setting forth the name and address of the proposed purchaser or new beneficiary, with executed copies of all relevant documents, the amount of the proposed purchase price and all other terms and conditions of such offer. Lessee shall have the first option to purchase the Land or the beneficial interest which are the subject of the offer by giving written notice to Lessor of its intention to purchase within such fifteen (15) day period at the same price and on the same terms as any such offer. It is understood that in the event Lessee does not give notice of its intention to exercise the option to purchase within such period, Lessor shall be permitted to sell the Land, or to sell the beneficial interest in any land trust in which the Land is held, upon only the express specific terms, provisions and conditions as delivered to Lessee, provided, however, this Lease and all of its terms and conditions shall nevertheless remain in full force and effect and Lessor and any purchaser or purchasers of the Land shall be bound by the terms of this Lease. Whether or not the Land set forth in the offer are sold, the beneficial interest is transferred, or control of the ownership entity changes, Lessee shall have, upon the same conditions and notice, the continuing first option to purchase the Land or beneficial interest or any part of the Land upon the terms of any subsequent offer or offers to purchase. If the foregoing option is exercised, Lessor shall convey title to the Land to Lessee in the manner prescribed by terms and provisions contained in such offer.

BY: _____, AGENT
OWNER

_____, TENANT
FRANK PALERMO, SUPERVISOR
TOWN OF WOODBURY