

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive recommending this Honorable Board adopt a Local Law to authorize the County of Westchester (the “County”), acting by and through the Westchester County Community College (“College”), part of the State University of New York (“SUNY”) system, to enter into a lease agreement (“Lease”) with Hudson View Building #3 LLC (the “Landlord”) in order to lease approximately 44,000 square feet of space on the first floor, third floor, fifth floor and sixth floor of the building known as Building #3 (“Building”) located at 28 Wells Avenue, Yonkers, New York (collectively the “Leased Premises” or “Premises”). The Landlord shall also provide a dedicated street level entrance on the 1st floor, and 49 dedicated parking spaces (“Parking Spaces”) as well as one additional reserved parking space located adjacent to the College’s lobby entrance (“Exclusive Parking Space”), at no additional cost. The College shall have the right at any time to lease an additional 2,000 square feet of storage space, located below grade, at \$10.00 per square feet. The College will have 24 x 7 access to the Premises, the Parking Area and the Exclusive Parking Space. The College shall have the right to install security systems, provided that it supplies the Landlord with the necessary keys and security codes to permit entry in the event of an emergency endangering life or property.

Your Committee is advised that the Leased Premises will be occupied by the College for the continued operation of the SUNY Westchester Educational Opportunity Center (“EOC”), replacing space currently leased by the College at 20 South Broadway, Yonkers, New York. The EOC provides tuition-free academic and vocational training, college preparation, and workforce preparation programs and services to adults who meet income and education eligibility guidelines to help them obtain the skills and credentials they need to pursue higher education and/or to secure career-oriented employment.

Your Committee is advised that the initial term of the Lease will be for eleven (11) years (the “Initial Term”), with the College having the option to extend the Initial Term by two (2) additional five year periods (individually, the “First Renewal Term” and “Second Renewal Term”

and collectively, the “Renewal Terms”), upon at least nine (9) months advance written notice to the Landlord. The Initial Term of the Lease will commence upon “Substantial Completion” of Landlord’s renovation work to the Premises (“Landlord’s Work”) which is expected to occur on or before July 1, 2026 (“Lease Commencement Date”). Substantial Completion of the Landlord’s Work will occur on the earlier of (i) the date of issuance of the certificate of occupancy and satisfaction of all conditions set forth in the work letter attached to the Lease as Exhibit E (“Work Letter”); or (ii) the date the College occupies any portion of the Leased Premises. The Landlord shall give the College at least thirty (30) days’ advance written notice of the expected date of Substantial Completion.

Your Committee is also advised that the Landlord will perform certain renovation work (“Landlord’s Work”) before the Lease Commencement Date, comprised, among other things, of the following:

- (i) renovating/converting 15,000 square feet of space on the third floor, commonly known as “warehouse space,” into office space, and preparing the Leased Premises with all “above the ceiling” infrastructure, including heating ventilation and air conditioning (HVAC), in accordance with the County’s air standards, and electrical and lighting equipment and all other systems necessary for the permitted use (“Base Building Work”), at Landlord’s sole cost and expense, and
- (ii) certain interior leasehold improvements (“Initial Tenant Work”), at the College’s sole cost and expense, with SUNY funds, all in accordance with Initial Work Plans and the Work Letter annexed to the Lease.

In addition to the Initial Tenant Work, at the College’s cost and expense, the College will install its own furniture, fixtures and equipment, including telephone, telecommunications and security systems and equipment, at its sole cost and expense, with SUNY funds. The College shall be permitted access to the Leased Premises to install such equipment, in coordination with the Base Building Work and the Initial Tenant Work, prior to the Lease Commencement Date.

Your Committee is also advised that, the Landlord shall exercise commercially reasonable efforts to deliver the Leased Premises in good operating order, by July 1, 2026. Subject to force majeure events or any College delay, in the event the Landlord does not deliver the Leased Premises or a portion thereof by July 1, 2026, for any cause whatsoever, Landlord shall pay a rent credit equal to two (2) gross days for each day of delay following July 1, 2026. In the event the

Landlord does not deliver the Leased Premises within one (1) year from execution of the Lease, as such one year period may be extended due to force majeure events or the College delay, the College will have the right to either terminate the Lease or complete the Landlord's Work, at Landlord's expense, without any further liability.

Your Committee is further advised that, that the fixed basic rent for the Initial Term will be an annual amount of \$1,000,000.00, payable in equal monthly installments of \$83,333.34, with SUNY funds, to commence on the first day of the first month following the Lease Commencement Date ("Rent Commencement Date"). Rent during the Initial Term will increase annually on the anniversary of the Rent Commencement Date by 2.5% over the annual rent paid for the immediately preceding year. In addition, the Landlord has agreed to give the College three (3) months rent abatement in the third (3rd) and six (6th) lease years of the Initial Term, for a total of six (6) months rent abatement, to occur only during the months of October, November and December of said third (3rd) and six (6th) lease years. The rent for the Renewal Terms will be the lesser of (i) the fair market rental value of the Premises for comparable space on comparable renewal terms and conditions in the Southern Westchester County, New York commercial rental market and taking into account all customary and relevant market factors, to be determined by an independent "Qualified Appraiser" selected by the parties; or (ii) 2.5% over the immediately preceding year.

Furthermore, your Committee is further advised that the College will also pay as additional rent its proportionate share, e.g., 29%, of taxes or Building operating costs in excess of the taxes or Building operating costs for the Base Tax Year, which is the first year following the year in which the Landlord's Work is completed and the Building fully assessed (estimated to be base year 2026), as well as utility costs, to be paid on a monthly basis when rent is due. In addition, the College is responsible to clean the Leased Premises, at its own cost and expense.

Your Committee is also advised that the Landlord will maintain an on-site property management team which will manage, maintain and operate the Building consistent with a "Class A Building" in Yonkers, New York, including maintaining all utilities and systems, including heat and air conditioning, water, electricity, sewer and gas in good operation condition and providing all services, including, but not limited to, elevator, security services (including 24/7 personnel,

exterior cameras, and provide individual card-key lock systems) and cleaning services in the Common Areas.

The Department of Planning has advised your Committee that based on its review, the authorization of the proposed Lease may be classified as a Type “II” action pursuant to the State Environmental Quality Review Act and its implementing regulations, 6 NYCRR Part 617 (“SEQR”). Therefore, no environmental review is required. Your Committee has reviewed the annexed SEQR documentation and concurs with this recommendation.

Your Committee is advised that pursuant to Section 104.11(5)(e) of the Laws of Westchester County, leases of the property of others for County purposes for terms exceeding ten (10) years may be made only by local law adopted by an affirmative vote of two-thirds of all members of the Board of Legislators. Prior to taking any action on the proposed Local Law, this Honorable Board must hold a public hearing pursuant to 209.141(4) of the Laws of Westchester County, and a resolution providing for the hearing is annexed hereto.

Upon careful consideration, your Committee finds the proposed Lease to be in the County’s best interests as it provides for an adequate space for the continued operation of the SUNY Westchester Educational Opportunity Center (“EOC”), which provides tuition-free academic and vocational training, college preparation, and workforce preparation programs and services to adults who meet income and education eligibility guidelines to help them obtain the skills and credentials they need to pursue higher education and/or to secure career-oriented employment.

Dated: July 30th, 2025

White Plains, New York

James E. Kelly John G.
Kelly
Smith
Ed. Kelly
David J. Lubick

Ed. Kelly
James E. Kelly John G.
Smith

Budget + Appropriations

Public Works + Transportation

FISCAL IMPACT STATEMENT

SUBJECT: EOC Lease (Funded by SUNY)

X NO FISCAL IMPACT PROJECTED

OPERATING BUDGET IMPACT

To Be Completed by Submitting Department and Reviewed by Budget

SECTION A - FUND☐ GENERAL FUND☐ AIRPORT FUND☐ SPECIAL DISTRICTS FUND

SECTION B - EXPENSES AND REVENUES

Total Current Year Expense	\$	-
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Total Current Year Revenue	\$	-
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Source of Funds (check one): ☐ Current Appropriations ☐ Transfer of Existing Appropriations

☐ Additional Appropriations ☐ Other (explain)

Identify Accounts: EOC is funded by SUNY

Potential Related Operating Budget Expenses:	Annual Amount
	\$0

Describe: _____

Potential Related Operating Budget Revenues:	Annual Amount
	\$ _____

Describe: _____

Anticipated Savings to County and/or Impact on Department Operations:

Current Year: No Operating Impact

Next Four Years:

Prepared by: Dawn Gillins

Title: Acting Vice President/CFO

Department: WCC

Date: July 9, 2025

Reviewed By:

Budget Director

Date: 7/16/25

TO: Carla Chaves, Senior Assistant County Attorney
Department of Law

FROM: David S. Kvinge, AICP, RLA, CFM 
Assistant Commissioner

DATE: July 10, 2025

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR LEASE OF
28 WELLS AVENUE, YONKERS FOR WESTCHESTER EDUCATIONAL
OPPORTUNITY CENTER**

PROJECT/ACTION: A lease agreement for approximately 44,000 square feet of space in Building #3 at iPark Hudson, located at 28 Wells Avenue in Yonkers, for use by the Westchester Community College to operate the Westchester Educational Opportunity Center, which is being relocated from 20 South Broadway in Yonkers. The lease agreement includes a number of dedicated parking spaces and provides for the landlord to perform the necessary internal renovations and HVAC improvements required for the intended use. The term of the lease will be eleven years with two 5-year extension options.

With respect to the State Environmental Quality Review Act and its implementing regulations 6 NYCRR Part 617, the Planning Department recommends that no environmental review is required because the project/action may be classified as a TYPE II action pursuant to section(s):

- **617.5(c)(2):** replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes unless such action meets or exceeds any of the thresholds in section 617.4 of this Part;
 - **617.5(c)(26):** routine or continuing agency administration and management, not including new programs or major reordering of priorities that may affect the environment.
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COMMENTS: None.

DSK/cnm

cc: Andrew Ferris, Chief of Staff
Paula Friedman, Assistant to the County Executive
Tami Altschiller, Assistant Chief Deputy County Attorney
Claudia Maxwell, Principal Environmental Planner

LOCAL LAW INTRO NO. 2025 - _____

A Local Law authorizing the County of Westchester, acting by and through the Westchester County Community College, to enter into a lease agreement with Hudson View Building #3 LLC, for approximately 44,000 square feet of space on the first floor, third floor, fifth floor and sixth floor of the building known as Building #3 located at 28 Wells Avenue, Yonkers, New York, with 49 dedicated parking spaces and one additional reserved parking space adjacent to the College's lobby entrance, for the continued operation of the SUNY Westchester Educational Opportunity Center

BE IT ENACTED by the County Board of the County of Westchester as follows:

Section 1. The County of Westchester (the "County"), acting by and through the Westchester County Community College ("College") is hereby authorized to enter into a lease agreement ("Lease") with Hudson View Building #3 LLC, for approximately 44,000 square feet of space on the first floor, third floor, fifth floor and sixth floor of the building known as Building #3 located at 28 Wells Avenue, Yonkers, New York, with 49 dedicated parking spaces and one additional reserved parking space adjacent to the College's lobby entrance, substantially similar to the form of agreement annexed hereto and made a part hereof.

§2. The Leased Premises shall be occupied by the College for the continued operation of the SUNY Westchester Educational Opportunity Center ("EOC").

§3. The initial term of the Lease shall be eleven (11) years (the "Initial Term"), with the College having the option to extend the Initial Term by two (2) additional five year periods, upon at least nine (9) months advance written notice to the Landlord. The Initial Term of the Lease will commence upon "Substantial Completion" of Landlord's renovation work to the Premises ("Landlord's Work"), which is estimated to occur on or before July 1, 2026 ("Lease Commencement Date"). Substantial Completion of the Landlord's Work will occur on the earlier of (i) the date of issuance of the certificate of occupancy and satisfaction of all conditions set forth in the work letter attached to the Lease as Exhibit E; or (ii) the date the College occupies any portion of the Leased Premises.

§4. The Landlord shall give the College at least thirty (30) days' advance written notice of the expected date of Substantial Completion.

§5. The Landlord shall perform certain renovation work ("Landlord's Work") before the Lease Commencement Date, comprised, among other things, of the following:

- (i) renovating/converting 15,000 square feet of space on the third floor, commonly known as “warehouse space,” into office space, and preparing the Leased Premises with all “above the ceiling” infrastructure, including heating ventilation and air conditioning (HVAC), in accordance with the County’s air standards, and electrical and lighting equipment and all other systems necessary for the permitted use (“Base Building Work”), at Landlord’s sole cost and expense, and
- (ii) certain interior leasehold improvements (“Initial Tenant Work”), at the County’s sole cost and expense, with SUNY funds, all in accordance with Initial Work Plans and the Work Letter annexed to the Lease.

§6. The College shall install its own furniture, fixtures and equipment, including telephone, telecommunications and security systems and equipment, at its sole cost and expense, with SUNY funds. The College shall be permitted access to the Leased Premises to install such equipment, in coordination with the Base Building Work and the Initial Tenant Work, prior to the Lease Commencement Date.

§7. The Landlord shall exercise commercially reasonable efforts to deliver the Leased Premises in good operating order, by July 1, 2026. Subject to force majeure events or any College delay, in the event the Landlord does not deliver the Leased Premises or a portion thereof by July 1, 2026, for any cause whatsoever, Landlord shall pay a rent credit equal to two (2) gross days for each day of delay following July 1, 2026. In the event the Landlord does not deliver the Leased Premises within one (1) year from execution of the Lease, as such one year period may be extended due to force majeure events or the College delay, the College shall have the right to either terminate the Lease or complete the Landlord’s Work, at Landlord’s expense, without any further liability.

§8. The College shall pay an annual amount of \$1,000,000.00, payable in equal monthly installments of \$83,333.34, with SUNY funds, to commence on the first day of the first month following the Lease Commencement Date (“Rent Commencement Date”). The annual fixed rental amount shall increase annually on the anniversary of the Rent Commencement Date by 2.5% over the annual rent paid for the immediately preceding year. The Landlord shall give the College three (3) months rent abatement in the third (3rd) and six (6th) lease years of the Initial Term, for a total of six (6) months rent abatement, to occur only during the months of October, November and December of said third (3rd) and sixth (6th) lease years.

§9. The College shall have the right to use 49 dedicated parking spaces as well as one additional reserved parking space adjacent to the College’s lobby entrance, at no additional cost.

§10. The College shall pay as additional rent its proportionate share, e.g., 29%, of taxes or Building operating costs in excess of the taxes or Building operating costs for the Base Tax Year, which is the first year following the year in which the Landlord’s Work is completed and the Building fully assessed (estimated to be base year 2026), as well as utility costs, to be paid on a monthly basis when rent is due. In addition, the College is responsible to clean the Leased Premises, at its own cost and expense.

§11. The College shall have 24x7 access to the Leased Premises and the parking spaces. The College shall have the right to install security systems, provided that it supplies the Landlord with the necessary keys and security codes to permit entry in the event of an emergency endangering life or property.

§12. This Local Law shall take effect immediately.

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") made as of this ____ day of _____, 2025 ("Effective Date"), by **HUDSON VIEW BUILDING #3 LLC**, a Delaware limited liability company, having an address at 485 West Putnam Avenue, Greenwich, Connecticut 06830 its successors and/or assigns ("Landlord"), and **THE COUNTY OF WESTCHESTER** (Educational Opportunity Center), ACTING BY AND THROUGH THE WESTCHESTER COUNTY COMMUNITY COLLEGE, having an address at 75 Grasslands Road, Valhalla, New York 10595, (hereinafter referred to as the "Tenant"). The Landlord and Tenant may be hereinafter referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

1. BASIC LEASE PROVISIONS AND ENUMERATION OF EXHIBITS

1.1. Basic Lease Provisions.

- a. ADDRESS OF LANDLORD: 485 West Putnam Avenue, Greenwich, Connecticut 06830.
- b. COMMON AREA: The common areas of the Building and the Property.
- c. BASE YEAR: For the purposes of calculating Tenant's Share of Taxes (as hereinafter defined), the Base Tax Year for (i) the Initial Term (as hereinafter defined) shall be the first tax year following the year in which the Landlord's Work is completed and the Building fully assessed, estimated to be base year 2026, (ii) the First Renewal Term (as hereinafter defined), if any, shall be the first year of the First Renewal Term and (iii) the Second Renewal Term (as hereinafter defined), if any, shall be the first year of the Second Renewal Term. For the purposes of calculating Tenant's Share of Building Operating Costs (as hereinafter defined), the Base Year for (i) the Initial Term is estimated to be 2026, (ii) the First Renewal Term, if any, shall be the first lease year of the First Renewal Term and (iii) the Second Renewal Term, if any, shall be the first lease year of the Second Renewal Term. In determining the Taxes payable by Landlord in any Base Tax Year, it is hereby acknowledged by the Parties that Landlord shall not include any abatements, exemptions, credits, PILOTS or incentives, if any, in effect during such Base Tax Year in such determination.
- d. BUILDING: The building known as Building #3 at i.Park Hudson located at 28 Wells Avenue, Yonkers, New York, and more particularly depicted on Exhibit A.
- e. DATE OF LEASE: _____, 2025.
- f. EXPIRATION DATE: The last day of month in which the eleventh (11th) year anniversary of the Lease Commencement Date occurs.
- g. PARK. The commercial park known as i.Park Hudson and depicted on Exhibit A.

- h. INTEREST. An interest rate of eight (8%) percent per annum.

- i. **LANDLORD'S WORK:** Landlord's Work shall include (i) certain interior leasehold improvements to be performed by Landlord at Landlord's sole cost and expense, all as more particularly described in Exhibit D-1 attached hereto and made a part hereof (the "Base Building Work") in accordance with the plans attached hereto as Exhibit D-3 and made a part hereof (the "Initial Work Plans"), and (ii) certain interior leasehold improvements to be performed by Landlord at Tenant's sole cost and expense, all as more particularly described in Exhibit D-2 attached hereto and made a part hereof (the "Initial Tenant Work") in accordance with the Initial Work Plans.
- j. **LEASE COMMENCEMENT DATE:** Substantial Completion (as hereinafter defined) of Landlord's Work (which includes Base Building Work and Initial Tenant Work), which is estimated to occur on July 1, 2026. "Substantial Completion" means the earlier of (i) issuance of the certificate of occupancy and satisfaction of all conditions set forth in Section 2.d of the Work Letter (ii) Tenant's possession of any portion of the Leased Premises. The Landlord shall give the Tenant at least thirty (30) days' advance written notice of the expected date of Substantial Completion. The parties agree to execute a letter acknowledging the Lease Commencement Date.
- k. **LEASED PREMISES:** The premises containing approximately 44,000 rentable square feet on the first floor, third floor, fifth floor and sixth floor of the Building, each as more particularly shown on Exhibit B attached hereto, with a dedicated street level entrance on the 1st floor. Tenant shall have the right at any time during the Lease, to lease an additional 2,000 square feet of storage space, located below grade, at \$10.00 per square foot to the extent the same is then available, subject to all necessary legal approvals, including the approval from Westchester County Department of Risk Management, and otherwise, in accordance with the terms and requirements of this Lease.
- l. **MINIMUM ANNUAL RENT:** Tenant shall pay to Landlord Minimum Annual Rent during the first (1st) lease year in the annual amount of One Million and 00/100 (\$1,000,000.00) Dollars, payable in equal monthly installments of Eighty-Three Thousand Three Hundred and Thirty-Three and 34/100 Dollars (\$83,333.34), which payments shall commence on the Rent Commencement Date. On each anniversary of the Rent Commencement Date, including any such anniversary during any Renewal Term (as hereinafter defined) the Minimum Annual Rent shall be increased by two and one-half percent (2.5%) over the previous Lease Year's Minimum Annual Rent. During the Initial Term, Tenant shall be entitled to six (6) calendar months of free Base Rent, such free rent being abated only during October, November and December during the third (3rd) and sixth (6th) lease years.

During the first (1st) lease year of the First Renewal Term (as hereinafter defined), if any, the Minimum Annual Rent for the Leased Premises shall be the lesser of (i) the Minimum Annual Rent during the last lease year of the Initial Term (as hereinafter defined), plus 2.5% of the Minimum Annual Rent during the last lease year of the Initial Term, and (ii) the then-current fair market rental value of the

Leased Premises as determined below.

For a period of sixty (60) days following Tenant's exercise of its first renewal option, Landlord and Tenant shall negotiate in good faith the fair market rental value of the Leased Premises for the first lease year of the First Renewal Term, which shall be based on the fair market rental rate for comparable space on comparable renewal terms and conditions in the Southern Westchester County, New York commercial rental market and taking into account all customary and relevant market factors. If Landlord and Tenant are unable to agree upon the fair market rental value of the Leased Premises for the first lease year of the First Renewal Term within such sixty (60) day period, then such figure shall be determined by an independent "Qualified Appraiser" selected by the Parties which shall be a real estate appraiser licensed in the State of New York who (i) is affiliated with a reputable firm specializing in commercial real estate, (ii) has at least ten (10) years' experience as a real estate appraiser, and (iii) has working knowledge of current rental rates and practices in the Southern Westchester, New York market. Notwithstanding anything contrary in this Lease, in the event Tenant disagrees with the Qualified Appraiser determination, Tenant shall have the right, at its sole discretion, to not extend the term of the Lease, which right shall be exercised within thirty (30) days from such determination. The Qualified Appraiser shall not have the power to add to, modify or change any of the provisions of this Lease. The determination by the Qualified Appraiser shall be rendered in writing to both Landlord and Tenant and shall be final and binding upon them solely with respect to the Minimum Annual Rent for the First Renewal Term. The parties shall share equally in the costs of the Qualified Appraiser. Notwithstanding the foregoing to the contrary, during the first (1st) lease year of the Second Renewal Term, if any, the Minimum Annual Rent for the Leased Premises shall be the lesser of (i) the Minimum Annual Rent during the last lease year of the First Renewal Term plus 2.5% of the Minimum Annual Rent during the last lease year of the First Renewal Term, and (ii) the then-current fair market rental value of the Leased Premises as determined below. For a period at least of sixty (60) days following Tenant's exercise of its second renewal option, Landlord and Tenant shall negotiate in good faith the fair market rental value of the Leased Premises for the first lease year of the Second Renewal Term, which shall be based on the fair market rental rate for comparable space on comparable renewal terms and conditions in the Southern Westchester County, New York commercial rental market and taking into account all customary and relevant market factors, but shall not in any event exceed an amount equal to 2.5% of the Minimum Annual Rent during the last lease year of the First Renewal Term. If Landlord and Tenant are unable to agree upon the fair market rental value of the Leased Premises for the first lease year of the Second Renewal Term within such sixty (60) day period, then such figure shall be determined by a Qualified Appraiser. The Qualified Appraiser shall not have the power to add to, modify or change any of the provisions of this Lease. The determination by the Qualified Appraiser shall be rendered in writing to both Landlord and Tenant and shall be final and binding upon them solely with respect to the Minimum Annual Rent for the Second Renewal Term. The parties shall share equally in the costs of the Qualified Appraiser.

- m. **PARKING SPACES.** Tenant shall have the right to use (i) forty-nine (49) dedicated parking spaces, at no additional cost, and located within a portion of the Common Area delineated on Exhibit A-1 attached hereto (the "Parking Area"), and (ii) one (1) additional reserved parking space located adjacent to the Tenant's lobby entrance ("Exclusive Parking Space"). Tenant's rights in and to the Exclusive Parking Space shall be exclusive and the Exclusive Parking Space shall be identified with signage. The Parking Area and the Exclusive Parking Space shall be accessible to Tenant's employees and invitees twenty-four (24) hours per day, seven (7) days per week.
- n. **PERMITTED USE.** Subject to the provisions of this Lease, the provisions of all applicable permits and licenses and the provisions of all applicable local, state and federal law, Tenant shall use and occupy the Leased Premises only for general administrative, classrooms, executive office and laboratory purposes, for the official business of the State of New York, including operating the Educational Opportunity Center, and for other academic and remedial education, workforce development training, recruitment, job search training, and counseling and community services for adults, and for no other purpose whatsoever.
- o. **PROPERTY:** The Building together with the land upon which it is situated. The legal description of the parcel of land on which the Building is situated is attached hereto as Exhibit A.
- p. **REGULAR BUSINESS HOURS:** 24 hours per day, 7 days per week.
- q. **RENT:** The Minimum Annual Rent, together with all additional rent including, without limitation, Taxes in excess of the Base Tax Year for the Initial Term or any Renewal Term, and Building Operating Costs as well as utility costs, if applicable, which shall be due and payable hereunder.
- r. **RENT COMMENCEMENT DATE:** The first day of the first month following the Lease Commencement Date.
- s. **SIGNAGE:** Tenant, at its expense, shall be permitted to install its name, logo, and other signage, as reasonably determined by Tenant and reasonably approved by Landlord, in accordance with the following: (i) within the Premises, on the walls of elevator lobbies of the Premises and/or entrance doors to the Premises, (ii) on the building monument sign(s) consistent with other tenants, (iii) the lobby directories consistent with other tenants and (iv) on the façade or front of its dedicated lobby level entrance, subject to all necessary municipal approvals.
- t. **TENANT'S SHARE:** A fraction, expressed as a percentage, the numerator of which shall be the number of rentable square feet in the Leased Premises and the denominator of which shall be the number of rentable square feet in the Building. It is understood by the parties that the Tenant's Share of Building Operating Costs and the Tenant's Share of Taxes is twenty-nine percent (29%) (i.e., $44,000/150,000 \times 100$), which calculation shall be subject to confirmation pursuant to the terms and conditions set forth in Section 2.5 herein, upon execution of this Lease by both parties.

- u. **TERM.** The term of the Lease shall run from the Lease Commencement Date to the Expiration Date, unless such term is further extended pursuant to the provisions of **Section 2.6** of this Lease.
 - v. **UNAVOIDABLE DELAYS:** Delays resulting from acts of God, governmental restrictions or guidelines, strikes, labor disturbances, shortages of materials and supplies and from any other causes or events whatsoever beyond Landlord's reasonable control.
 - w. **EFFECTIVE DATE:** means the date the Lease is signed by both parties and approved by the Office of the County Attorney.
- 1.2. **Significance of a Basic Lease Provision.** Each reference in this Lease to any of the Basic Lease Provisions contained in **Section 1.1** shall be deemed and construed to incorporate all of the terms provided under each of such Basic Lease Provisions and such provisions shall be read in conjunction with all other provisions of this Lease applicable thereto. References to other sections appearing in **Section 1.1** of this Lease are intended to designate some of the other places in this Lease where additional provisions applicable to the particular Lease provision appear. These references are for convenience only and shall not be deemed exhaustive.
- 1.3. **Enumeration of Exhibits.** The Exhibits enumerated in this section and attached to this Lease are incorporated herein by this reference and are to be construed as part of this Lease.
- Exhibit A. Park and Property
- Exhibit A-1 Parking Area
- Exhibit B. Plan of the Leased Premises.
- Exhibit C. Intentionally Omitted
- Exhibit D-1. Base Building Work
- Exhibit D-2. Initial Tenant Work
- Exhibit D-3. Initial Work Plans
- Exhibit D-4. HVAC Air Quality Specifications
- Exhibit E. Work Letter
- Exhibit F. Building Rules and Regulations

2. LEASED PREMISES AND TERM

- 2.1. **Grant of Lease.** Landlord hereby leases and demises to Tenant, and Tenant hereby leases from Landlord, subject to and with the benefit of the terms of this Lease, the Leased Premises. Tenant, subject to Force Majeure, shall have access to the Leased Premises, twenty-four (24) hours per day, seven (7) days per week, fifty-two (52) weeks per year.

The Landlord shall, at its cost and expense, during the term of the Lease, provide Tenant and its current or new employees with necessary operational door card readers.

- 2.2. Landlord's Representations Regarding Leased Premises. Landlord further represents and warrants to Tenant, as of the Effective Date, that Landlord has no actual knowledge of any violation of applicable building codes, regulations, or ordinances exists with regard to the Real Property, or any part thereof or of any claim having been made by any governmental agency regarding such violation.
- 2.3. Landlord's Representations Regarding the Building. Landlord warrants that all structural elements of the Building, including, but not limited, to the roof, windows, skylights, all HVAC, mechanical, electrical, lighting, plumbing and life safety systems serving the Building are in good order and condition, in compliance with all applicable laws and regulations, as of the Effective Date.
- 2.4. Property. Landlord reserves the right to change the name or number of the Building, the Common Areas, the parking areas and the identity, type and location of other premises and the tenancies in the Common Areas, provided such modifications do not adversely affect access to Leased Premises and Tenant's intended use of same. The Leased Premises as now configured are shown on the Plan attached as EXHIBIT B to this Lease.
- 2.5. Square Footage of Building and/or the Premises. Upon execution of this Lease by both parties, the rentable area of the Building and/or the Premises shall be measured, and thereafter may at any time during the Term be measured, by authorized representatives of Landlord, in accordance with ANSI/BOMA Z65.1-2024 Multiple Load Factor Method for Measuring Floor Area in Office Buildings and Landlord shall notify Tenant in writing of the actual gross rental square feet in the Leased Premises. If that measurement discloses a different rentable or usable area for the Building and/or the Leased Premises than is shown in subparagraph 1.1(k) above, then "Minimum Annual Rent" and "Tenant's Share," both defined in Section 1.1, shall be adjusted downward and shall never be adjusted upward.
- 2.6. Term of Lease.
 - a. Initial Term. Subject to any provisions herein to the contrary, the initial term of this Lease and all obligations of Tenant hereunder (other than the obligation to Minimum Annual Rent herein) shall commence on the Lease Commencement Date and shall expire on the Expiration Date (the "Initial Term") unless the term is renewed as provided herein. The obligation to pay Minimum Annual Rent shall commence on the Rent Commencement Date and continue throughout the Initial Term, unless otherwise extended.
 - b. Renewal Terms:
 - i. Tenant shall have (i) one (1) option (the "First Renewal Term") to extend the Initial Term for an additional period of five (5) years for all of the Leased Premises, such First Renewal Term to begin upon the first day of the calendar month immediately following the Expiration Date, and (ii) one (1) option (the "Second Renewal Term" to extend the First Renewal Term for an additional period of five (5) years for all of the Leased Premises, such Second Renewal Term to begin upon the first day of the calendar month

immediately following the expiration of the First Renewal Term (the First Renewal Term together with the Second Renewal Term, shall individually be referred to as the "Renewal Term" or collectively as the "Renewal Terms;" and, together with the Initial Term, shall be referred to as the "Term"), and the same terms and conditions as set forth in this Lease will apply to each such Renewal Term, except that the Minimum Annual Rent shall be adjusted on the first day of each Renewal Term in accordance herewith.

- ii. If Tenant elects to exercise an option for a Renewal Term, then Tenant shall do so by giving notice to Landlord not less than nine months (9) months before the expiration date of the Initial Term or the First Renewal Term, as applicable, TIME BEING OF THE ESSENCE with respect to the notice requirement contained in this subparagraph, and Landlord shall not be required to give Tenant any reminder notice. Tenant may not exercise a renewal option if at the time of exercise a default by Tenant under this Lease then exists beyond applicable notice and cure periods provided for in this Lease.

- 2.7. Quiet Enjoyment. Landlord covenants that Tenant, on paying the rents, the Tenant's contribution and performing all of Tenant's obligations pursuant to this Lease, shall peacefully and quietly have, hold and enjoy the Leased Premises throughout the Term without hindrance or molestation by anyone claiming by or through Landlord, subject, however, to the exceptions, reservations and conditions of this Lease.

3. DELIVERY OF POSSESSION/ALTERATIONS BY TENANT

- 3.1 Delivery of Possession. Following completion of Landlord's Work, in accordance with the terms set forth in **Section 15**, Landlord shall promptly deliver the Leased Premises to Tenant in good operating order. Subject to Unavoidable Delay and Tenant Delay (as hereinafter defined), in the event Landlord fails to deliver the Leased Premises or any portion thereof on July 1, 2026, for any cause whatsoever, Landlord shall pay Tenant a rent credit equivalent to two (2) gross days for each and every day of delay following July 1, 2026, in completing the Landlord's Work or for any cause whatsoever. Notwithstanding the foregoing to the contrary, in the event the Landlord does not deliver the Leased Premises to Tenant, in accordance with the terms set forth in Section 15, within one (1) year from execution of the Lease by both parties, as such period may be extended due to Unavoidable Delay and/or Tenant Delay, Tenant shall have the right to either terminate the Lease or to complete the Landlord's Work, at Landlord's sole cost and expense, without any further liability whatsoever.

3.3. Tenant Improvements.

- 3.3.1. Notwithstanding anything contained in this Lease to the contrary, Tenant shall take the Leased Premises on the Lease Commencement Date, without any obligation on the part of Landlord to further change or modify the Leased Premises for Tenant's occupancy other than the obligation to perform Landlord's Work in accordance with **Section 15** below. Tenant may not improve or alter the Leased Premises unless and until it receives the prior written approval of Landlord in accordance

with the provisions of this **Section 3.3.1**, unless otherwise permitted herein.

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Notwithstanding the foregoing to the contrary, Landlord's consent shall not be required (and plans therefor need not be reviewed by Landlord) for Tenant improvements that (i) do not affect the structure or systems of the Building; (ii) are purely cosmetic or aesthetic alterations; and (iii) cost less than \$200,000 with any rolling six (6) month period ("Tenant's Non-Structural Improvements"). Tenant shall have the right to utilize its own properly licensed and insured contractors and subcontractors to perform the Tenant's Non-Structural Improvements. Landlord's consent (which shall not be unreasonably withheld, conditioned or delayed) shall be required in each case Tenant intends on performing work on the roof or the structural elements of the Building or any improvement that is not a Tenant Non-Structural Improvement ("Tenant's Structural Improvements," and together with the Tenant's Non-Structural Improvements, collectively, the Tenant's Improvements). In the event that Tenant wishes to perform the Tenant Structural Improvements, which requires Landlord's consent or approval thereof pursuant to the terms of this Lease, Tenant shall submit to Landlord ten (10) business days prior to the date on which it wishes to commence construction of such Tenant Structural Improvements, all plans and specifications for the Tenant Structural Improvements (the "Tenant Plans"), for Landlord's written approval which approval may not be unreasonably withheld, conditioned or delayed. In the event Landlord fails to respond to such request within said ten (10) business day period, Tenant may issue to landlord a written notice indicating that if Landlord fails to respond to such request within three (3) business days of Landlord's receipt of such subsequent notice, such request shall be deemed to be approved by Landlord. In the event that Landlord approves the Tenant Plans, prior to commencing construction of the Tenant Structural Improvements or any other alterations or repairs performed in accordance with this Lease, Tenant shall obtain Landlord's approval of all of Tenant's contractors and subcontractors, which approval shall not be unreasonably withheld. Approval of any plans and specifications and/or review and supervision of any alterations by Landlord shall not constitute a representation or warranty by the Landlord as to the accuracy, adequacy, sufficiency or propriety of such plans and specifications or the quality of workmanship or the compliance of such alterations with applicable law. Each alteration, whether temporary or permanent in character, made by Landlord and Tenant in or upon the Leased Premises (excepting only Tenant's readily movable furniture, equipment and trade fixtures) shall become Landlord's property and shall remain upon the Leased Premises at the expiration or termination of this Lease without compensation to Tenant; provided, however, that Landlord shall have the right to require Tenant to remove such alterations, equipment, fixtures and trade fixtures at Tenant's sole cost and expense.

- 3.3.2. Tenant covenants with Landlord that it will cause the construction of the Tenant Improvements and any other alterations or repairs performed in accordance with this Lease to be prosecuted with due diligence and continuity in a good and workmanlike manner and, if applicable, in accordance with the plans and specifications approved by Landlord. Tenant shall commence to correct any non-compliance with the requirements of this **Section 3.1.1** within thirty (30) days after receipt of written notice regarding the same. Tenant shall not construct the Tenant Structural Improvements until Landlord has approved in writing the Tenant Plans.

- 3.3.3. Tenant shall indemnify, save harmless and defend Landlord, against any liabilities, claims (including claims for mechanics' liens), suits, costs and expenses, including reasonable attorneys' fees, arising out of or occasioned by the performance of the Tenant Improvements on the Leased Premises and the Property or the furnishing of any item in connection therewith.
- 3.3.4. If requested, Tenant agrees to assign to Landlord all guarantees of workmanship and materials which Tenant may have received in connection with the construction of the Tenant Structural Improvements and any other alterations or repairs performed in accordance with this Lease.
- 3.3.5. There shall be no deviation from the specifications contained in the Tenant Plans without the prior written approval of Landlord, except that Tenant may substitute materials of equal or better quality upon written notice to Landlord of its intentions to do so and specifying therein the nature of such substitution. All the Tenant Improvements and any other alterations or restorations performed in accordance with the provisions of this Lease (and in all cases, only after receiving Landlord's prior written consent for each specific alteration or restoration, if applicable) shall be performed in a good and workmanlike manner with the use of first class materials and in accordance with all (1) applicable building and zoning laws and other laws, orders, codes, rules, regulations and requirements of all federal, state, municipal, public and governmental agencies and governments, and (2) orders, rules and regulations of any applicable Board of Fire Underwriters or any other body now or hereafter constituted performing similar functions in the county where the Leased Premises is located.
- 3.3.6. Unless Tenant receives Landlord's prior written consent to waive the following requirements, in each instance where a contractor performs work on or about the Leased Premises, Tenant shall require any contractor of Tenant permitted to perform work in, on or about the Leased Premises to obtain and maintain the following insurance coverage at no expense to Landlord:
- 3.3.6.1. Commercial General Liability Insurance, including a Broad Form General Liability Endorsement, in the amount of \$2,000,000.00, naming Landlord, any property manager of Landlord, its mortgagees, other persons or entities designated by Landlord, and Tenant as insured;
 - 3.3.6.2. Worker's Compensation insurance for all contractors and employees working in the Leased Premises in an amount sufficient to comply with applicable laws or regulations;
 - 3.3.6.3. Employers Liability insurance in an amount not less than as required by law; and
 - 3.3.6.4. Any other insurance as Tenant, Landlord, or its mortgagees may reasonably require from time to time which is customarily required and carried by similarly situated tenants in Westchester County or is necessitated or appropriate given the nature of Tenant's use of the Leased Premises. Such insurance shall be in form, amounts and for the risks as reasonably required.

- 3.3.7. If any of the Tenant Improvements made by Tenant pursuant to **Section 3** hereof or any other alterations or repairs performed in accordance with the provisions of this Lease or any use of the Leased Premises by Tenant result in an increase of the premiums charged during the Term on casualty insurance carried by Landlord on the Common Areas or any portion thereof, then the cost of such increase in insurance premiums shall be borne solely by Tenant, provided such increase is reasonable and not arbitrary, who shall reimburse Landlord for the same as additional rent after being separately billed thereafter.
- 3.3.8. The Tenant Improvements and any other alterations or repairs performed in accordance with the provisions of this Lease shall be performed in a manner so as not to unreasonably annoy or disturb Landlord, its employees or other tenants, occupants of the Park or employees or invitees of such tenants and occupants.
- 3.4. Tenant Approvals. Tenant shall obtain all necessary permits, licenses and approvals to operate the Leased Premises in the manner described hereunder. Tenant promptly shall provide, upon receipt of any such permits, licenses and approvals, Landlord with a copy of the same.
- 3.5. Performance of the Tenant Structural Improvements. Landlord or its architect shall reasonably determine whether the Tenant Structural Improvements have been performed in accordance with the terms of this Lease. No changes shall be made in any of the Tenant Structural Improvements without the prior written consent of Landlord in its sole and absolute discretion. Tenant shall employ only such labor in performing the Tenant Structural Improvements or any other construction work in or about the Leased Premises during the Term as will not cause any conflict or controversy with any labor organization representing building trades whether or not any such labor organization is performing work for Landlord in or about the Park. If required by such labor union contracts, Landlord, may require Tenant to employ only union labor in performing the Tenant Structural Improvements or any other construction work in or about the Leased Premises during the Term. In the event of any labor dispute in connection with the construction of the Tenant Improvements or any other alterations or repairs, Tenant will promptly adjust and settle the same to avoid unnecessary delay and unfavorable publicity, in a manner satisfactory to Landlord.
- 3.6. No Liens. Nothing contained in this Section or in this Lease shall be taken or construed to create any agency between Landlord and Tenant or to authorize Tenant to do any act or thing or to make any contract so as to encumber in any manner the title of Landlord to the Leased Premises or the Park or to create any claim or lien upon the interest of Landlord in the Leased Premises or the Park, it being expressly agreed and covenanted that all of the costs and expenses of Tenant for the Tenant Improvements referred to in this Section or any other work undertaken by or on behalf of Tenant shall be promptly paid by Tenant as required by the terms of its contracts or agreements with its contractors, subcontractors and materialmen. Any and all such liens found to exist shall only attach to Tenant's leasehold estate in the Leased Premises and not to the Landlord's estate in the Park, Property, Building or Leased Premises. Upon request from the Landlord, following the completion of the Tenant Improvements or any future alterations, Tenant shall deliver to Landlord true and correct copies of the receipted, paid statements or invoices for the Tenant Improvements or any future alterations (as applicable) and final waivers of the lien for all

work, labor and materials furnished in connection with the Tenant Improvements or any future alterations (as applicable). In the event a lien is filed arising out of the Tenant Improvements or any future alterations, Tenant agrees, within forty-five (45) days after such lien is filed, (a) to promptly obtain and deliver to Landlord a release of the same in recordable form or (b) to provide Landlord with security for such lien in form and substance reasonably satisfactory to Landlord. If Tenant fails to timely deliver such release of lien or to provide Landlord with satisfactory security as aforesaid, Landlord may, at its option, without investigating the validity of such lien, pay the lien claim and all or any portion of the amount claimed, in which event, Tenant shall reimburse Landlord in accordance with the terms hereof.

- 3.7. Fee Waiver: Landlord shall not charge any supervisory fee, surcharges, or any other charges in connection with Tenant's Alterations during the Lease Term, including, but not limited to, charges for temporary power, lights and freight elevators, nor any tap in charges for connecting supplemental air conditioning, sprinklers, etc. that are required for construction of the Premises.
- 3.8. Fixtures. All readily movable furnishings, fixtures and equipment owned and used by Tenant, exclusive of readily movable furnishings, fixtures and equipment owned by Landlord, in the Leased Premises shall at all times during the Term be and remain the property of Tenant without regard to the means by which they are installed in or attached to the Leased Premises. Upon expiration of this Lease Tenant shall remove any or all such furnishings, fixtures and equipment (excluding Landlord's furnishings, fixtures and equipment) and restore the Leased Premises. Landlord may charge as additional rent hereunder any costs expended in the removal of fixtures, equipment and furnishings which were not removed by Tenant within fifteen (15) days from the expiration or sooner termination of the Term. Tenant shall be required to remit payment for such costs within fifteen (15) days of Landlord's written demand for same, together with supporting documentation. The provisions of this section shall survive the termination of this Lease.

4. RENT

- 4.1 Minimum Annual Rent. Effective as of the Rent Commencement Date, Tenant agrees to pay to Landlord, Minimum Annual Rent, in the amounts provided in **Section 1.1(l)** hereof, payable in advance in equal successive monthly installments on the first day of each and every calendar month during the Term and the Renewal Term, if any; provided, however, Minimum Annual Rent shall be prorated for the applicable portion of the first and last month in which the same is due and payable.
- 4.2 Payment of Rent. Rent shall be payable without demand or notice. All Rent due under this Lease shall be paid by checks payable to the order of "Hudson View Building #3, LLC" which checks shall be mailed or delivered to Landlord, c/o Hudson View Building #3, LLC, 485 West Putnam Avenue, Greenwich, Connecticut 06830, or in such other manner or at such other place as Landlord may from time to time designate to Tenant. Rent will be prorated for partial months or years within the Term and for partial months for which Rent is payable.
- 4.3. Late Payment. If Tenant shall fail to pay, within ten (10) days of when the same is due and payable, any Rent required to be paid by Tenant under this Lease, such unpaid amounts

shall bear interest from the due date thereof to the date of payment at the Interest Rate. If

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any installment of Rent is delinquent by more than thirty (30) days, Tenant shall also pay to Landlord a late charge in an amount equal to five (5%) percent of the amount of such delinquent installment, which late charge shall be immediately due and payable without notice or demand from Landlord and which itself shall bear interest at the rate provided above from the date due until paid.

5. TAX ESCALATIONS.

5.1 Definition of Taxes. Effective as of the year in which Taxes exceed the Taxes in the applicable Base Tax Year, Tenant agrees to pay to Landlord in accordance with **Section 5.2** below Tenant's Share of Taxes, for Taxes in excess of the Taxes in the applicable Base Tax Year, as levied or assessed against the Property by any taxing or governmental authority at any time during the Term.

5.1.1 For the purposes of this Lease, the term "Taxes" shall include all real estate taxes, school taxes and special assessments, or those for local improvements (only if they are directly related to Tenant's use or occupancy), and other governmental impositions of a similar nature and extraordinary as well as ordinary, foreseen and unforeseen, and each and every installment thereof which shall or may, during or pertaining to the Term, be levied, assessed, imposed, become due and payable, or liens upon, or arising in connection with, the use, occupancy or possession of, or due or payable out of or for, the Property or any part thereof, and all costs incurred by Landlord in contesting or negotiating the same with governmental authorities, including, without limitation, all reasonable costs incurred by Landlord or its agents in prosecuting real estate tax abatements respecting the Property. In addition, Tenant's obligation hereunder shall include any "payments in lieu of taxes" made by the Landlord to the taxing authority by agreement or otherwise and Tenant's Share of Taxes for the Property.

5.1.2 It is hereby understood and acknowledged by the parties that the taxing or government body imposing the Tax referred to herein does segregate the amount attributable to the Property from the rest of the Park or any portion thereof, for which Tenant shall pay Tenant's Share of Taxes for the Property.

Nothing contained in this **Section 5.1** shall be construed to include any inheritance, estate, succession, transfer, gift, franchise, corporation, income, sales or profit tax or capital levy that is or may be imposed upon Landlord.

5.1.3 If applicable, Tenant shall be responsible for and pay before delinquency any municipal, county, state or federal taxes assessed against its leasehold interest or any fixtures, furnishings, equipment, stock, in trade of other personal property owned, installed or used on the Leased Premises, if applicable.

5.2 Payment of Taxes. Landlord agrees to pay all real estate taxes ("Taxes") levied against the Leased Premises on time and in full to the appropriate parties. Effective as of the date in which Taxes exceed the Taxes during the Base Tax Year ("Escalation Year"), Tenant agrees to pay to Landlord, as additional rent, as and when Minimum Annual Rent is due and payable, one-twelfth (1/12th) of the amount of Tenant's Share of Taxes in excess of the Taxes applicable for the Base Year, due and payable for the then calendar year

("Tenant's Share of Taxes"). If at a time a payment is required the amount of the real estate taxes and assessments for the then calendar year shall not be known, the Tenant shall pay the Landlord, as additional rent, 1/12th of the Tenant's Share of Taxes of all real estate taxes and assessments for the preceding year. In addition, in the event Landlord is required under any mortgage covering the Property to escrow Taxes, Landlord may, but shall not be obligated to, use the amount required to be escrowed as a basis for its estimate of the monthly installments due from Tenant hereunder and require Tenant to pay its estimated Tenant's Share of Taxes in equal monthly installments. Any amount paid by Tenant which exceeds the actual amount due shall be credited towards Tenant's payments owing in accordance with this Section after the close of the calendar year or promptly refunded to Tenant (at Landlord's election). If Tenant has paid less than the annual amount due, Tenant shall pay the difference within thirty (30) days of receipt of notice from Landlord. Tenant's obligations to make such payments shall survive the expiration or termination of this Lease. If the taxing authority includes in such real estate taxes, machinery, equipment, fixtures, inventory or other personal property or assets of Tenant, then Tenant shall pay upon demand in addition to the other amounts due hereunder pay all taxes for such items.

Tenant's obligations to pay the Tenant's Share of Taxes for any Escalation Year shall be subject to the following pre-conditions: (i) Landlord shall present to Tenant copies of the receipted tax bills for the Base Year and for the year in which any increase of Taxes is made, together with a statement providing reasonable detail regarding such increase of Taxes; and (ii) Landlord shall request payment from Tenant of any increase of such Taxes subsequent to the Base Year within one (1) year of the stated due date of such Taxes. Tenant's obligation hereunder to pay any increase of Taxes subsequent to the Base Year shall be null and void, and Tenant shall have no obligation to pay such increase of Taxes whatsoever upon Landlord failure to submit a request for payment of any increase of Taxes within two (2) years of its stated due date. Furthermore, Tenant shall have no obligation to pay any portion of any fine or penalties associated with the Landlord's failure to pay Taxes in a timely manner.

Tenant shall have the right, at its expense, to audit Landlord's records with respect to Taxes within sixty (60) days of receipt of Landlord's claim for an Escalation payment, with the performance of the audit to occur within ninety (90) days of expiration of such year, and the payment by Tenant of additional rent for Taxes shall not preclude Tenant from reviewing any Taxes provided by Landlord. If the audit of the Taxes for such year reveals that Tenant paid more for Taxes than the actual additional rent due for Taxes, for the period in question, then Landlord shall promptly credit (if during the Term) or reimburse Tenant for such excess in Landlord's discretion. Likewise, if Tenant paid less than the actual additional rent due for Taxes, then Tenant shall promptly pay Landlord such deficiency (within 30 days). Notwithstanding the foregoing, if the Tenant's audit discloses that Taxes for the year in question were less than stated by more than ten percent (10%), Landlord, within thirty (30) days after its receipt of paid invoices therefor from Tenant, shall reimburse Tenant for the reasonable amounts paid by Tenant to third parties in connection with such audit by Tenant.

The term “**Escalation Year**” shall mean each twelve-month period (or portion thereof within the Term or holdover period), the first day of which shall commence on the first day immediately following the end of the Base Year. Each successive Escalation Year shall commence on the anniversary of the immediately preceding Escalation Year.

All references herein to real estate and school taxes for a particular calendar year shall be deemed to refer to real estate and school taxes levied, assessed or otherwise imposed for such calendar year without regard to when such real estate or school taxes are payable. If and to the extent the assessed valuation of the Park is increased by reason of any special improvements which are made to the Leased Premises by or on behalf of Tenant, Tenant shall pay in addition to the amount due pursuant to **Sections 5.1 and 5.2** above (without regard to the limitation set forth in **Section 5.1**), the full amount of all real estate and school taxes thereafter payable during the Term which are attributable to such increased assessment, except to the extent such payment was already paid or included. In no event shall the determination of any additional rent owing under this **Section 5** result in a decrease in or credit against any Minimum Annual Rent owing under this Lease. Notwithstanding the foregoing, in the event that Landlord shall receive a real estate tax refund during the Term, Tenant shall be entitled to promptly receive its share (calculated in accordance with this section) of such refund applicable to the Leased Premises and the Term (after deduction of Landlord’s costs of obtaining such refund).

6 BUILDING OPERATING COSTS.

6.1 Responsibility for Building Operating Costs. Tenant agrees that Tenant shall be solely and exclusively responsible and liable for Tenant’s Share of actual Building Operating Costs over the Base Year 2026.

6.2 Definition. For purposes of the Lease:

6.2.1 “Building Operating Costs” shall mean all costs and expenses incurred in connection with the operation, maintenance and repair of the Building by Landlord, the Property, and any related facilities, including, without limitation, maintenance, upkeep and repair of the Building and the Property and the electrical and sewer connections serving the same, expenses incurred in connection with alterations performed or improvements made by reason of any federal, state or local law, statute, ordinance or regulation; the cost of all charges for utilities furnished to the Building common areas (except for those charges for electricity more particularly described in **Section 8.1** below); the costs of maintaining heating ventilation, air conditioning, plumbing and electrical systems serving the Building; fire safety costs, cleaning; extermination; rubbish removal; refurbishing; window washing (interior and exterior, including interior partitions); elevator maintenance and repair, protection and security service; telephone;

the cost of premiums for casualty and liability insurance; snow removal and maintenance of entranceways and walkways located on the Property, the cost or rental of all materials and supplies.

6.2.2 The term "Building Operating Costs" shall not include or be adjusted to exclude:

6.2.2.1 Taxes;

6.2.2.2 Interest and amortization on mortgages and fixed rent on superior leases;

6.2.2.3 Depreciation of Building or equipment;

6.2.2.4 Capital improvements or replacements or any costs that would be required to be capitalized under GAAP, consistently applied, as a capital repair or Capital Improvement;

6.2.2.5 Salaries, payroll taxes and fringe benefits including social security taxes, unemployment taxes, workers' compensation premiums, overage for disability benefits, contributions to any pension, hospitalization, welfare, or retirement plans or any other similar or like expense incurred under the provisions of any collective bargaining agreement and any other similar or like expense incurred to provide benefits for employees not covered by collective bargaining agreements for any employee above the position of Building Manager, including any form of compensation to principals, officers or partners of the Landlord;

6.2.2.6 Any cost paid to a related or affiliated person or company of the Landlord that is in excess of the amount that would have been paid in an arm's length transaction;

6.2.2.7 Leasing fees and commissions or other portions of general and administrative expenses, including advertising, travel and entertainment attributable to the leasing in the Building. Also excluded are expenses if any, for the entertainment of tenants and/or political or charitable contributions;

6.2.2.8 Late charges, interest or carrying charges;

6.2.2.9 Management of attorney fees;

6.2.2.10 Promotional costs and tenant-specific alterations that do not benefit the Leased Premises;

6.2.2.11 The cost of any electricity furnished to the Leased Premises; or

6.2.2.12 The cost of gas furnished to the Leased Premises.

6.2.2.13 The cost of any service that is provided to another tenant in the Building but not provided to the Tenant.

6.2.2.14 Major new items or services not included in the Base Year; for example: elevator maintenance contract costs that are covered by

warranties during the Base Year, unless such items were included under general maintenance line items for the Building for the Base Year. However, notwithstanding anything herein provided to the contrary, any subsequent or new expense item(s) incurred after the Base Year that the Landlord and the Tenant mutually agree in each such Party's reasonable discretion, can be added to Building Operating Costs for the remaining term of the Lease, are to be added both to the Building Operating Costs for the Escalation Year in which they were incurred, and to the Base Year, so that thereafter in the remaining Escalation Years, such item(s) will qualify as an Building Operating Cost subject to the terms of this Lease;

- 6.2.2.15 The cost of major repairs to the structure of the Building; for purposes of this section, structure shall mean the exterior walls, including curtain and window walls, structural slabs, foundations, roof and supportive members, columns, and beams or bearing walls and Building Systems (as defined in Section 7.1);
- 6.2.2.16 The cost of any work performed (such as preparing the Leased Premises for occupancy, including painting, decorating, or redecorating) or services provided (such as above-standard cleaning services) for any tenant, including the Tenant, at such tenant's cost or, in this case, or provided by the Landlord without charge as an inducement to lease (such as a rent adjustment, improvement allowance or free overtime air-conditioning);
- 6.2.2.17 The cost of any work or services done to ensure that the Building and the Leased Premises comply with all applicable laws, rules, ordinances and regulations in effect as of the Commencement Date or to bring the Building or the Leased Premises into compliance after issuance of a Notice or Letter of Non-Compliance with such laws, rules, ordinances and regulations issued by a governmental entity (including federal, State, or local governmental entities) or issued by a contractor or inspector hired by the Landlord;
- 6.2.2.18 Any other operating expenses from which Tenant does not derive any benefit.
- 6.2.2.19 Any cost for which sufficient documentation of payment is not provided in accordance with the requirements pertaining thereto set forth in this Lease.

The term "**Escalation Year**" shall mean each twelve-month period (or portion thereof within the Term or holdover period), the first day of which shall commence on the first day immediately following the end of the Base Year. Each successive Escalation Year shall commence on the anniversary of the immediately preceding Escalation Year.

- 6.3 Payment of Building Operating Costs. Effective as of the year in which Building Operating Costs exceed the Building Operating Costs in the applicable Base Year, Tenant agrees to pay to Landlord, as additional rent, as and when Minimum Annual Rent is due and payable, in advance, one-twelfth (1/12th) of the amount of Tenant's Share of Building Operating Costs in excess of the applicable Base Year's Building Operating Costs, due and payable for the then calendar year. Notwithstanding the foregoing, controllable Building Operating Costs shall not increase each year by more than three percent (3%), on a cumulative basis, over the applicable cost for the prior year. Controllable Building Operating Costs shall not include utilities, insurance, labor costs, security and snow/ice removal costs.

Any amount paid by Tenant which exceeds the actual amount due shall be credited towards Tenant's payments owing in accordance with this Section after the close of the calendar year or promptly refunded to Tenant (at Landlord's election). If Tenant has paid less than the annual amount due, Tenant shall pay the difference within thirty (30) days of receipt of notice from Landlord. Tenant's obligations to make such payments shall survive the expiration or termination of this Lease.

- 6.4 Tenant's Right to Audit. Tenant shall have the right, at its expense, to audit Landlord's records with respect to any yearly Building Operating Costs within sixty (60) days of receipt of Landlord's claim for an Escalation payment, with the performance of the audit to occur within ninety (90) days of expiration of such year, and the payment by Tenant of additional rent for Building Operating Costs shall not preclude Tenant from reviewing any Building Operating Costs provided by Landlord. If the audit of the Building Operating Costs for such year reveals that Tenant paid more for Building Operating Costs than the actual additional rent due for Building Operating Costs, for the period in question, then Landlord shall promptly credit (if during the Term) or reimburse Tenant for such excess in Landlord's discretion. Likewise, if Tenant paid less than the actual additional rent due for Building Operating Costs, then Tenant shall promptly pay Landlord such deficiency (within 30 days). Notwithstanding the foregoing, if the Tenant's audit discloses that Building Operating Costs for the year in question were less than stated by more than eight percent (8%), Landlord, within thirty (30) days after its receipt of paid invoices therefor from Tenant, shall reimburse Tenant for the reasonable amounts paid by Tenant to third parties in connection with such audit by Tenant.

7 LANDLORD MAINTENANCE OBLIGATIONS.

- 7.1 Landlord Maintenance. The Landlord shall operate and maintain the Property, the Building, including, but not limited to, the Building's roof, foundation and all other structural elements of the Building and of the Leased Premises and the Common Areas, including, but not limited to, windows, skylights, window frames, doors, door frames, storefronts, exterior and certain interior walls, all building systems, including, but not limited to HVAC, mechanical, ventilating, heating, electrical, lighting, plumbing, gas, sewer, fire and life safety systems serving the Building, the Leased

Premises and the Common Areas ("Building Systems") in good order and condition, in compliance with all applicable laws, rules and regulations and the terms of this Lease. In the event the Property, including the Building's roof and all other structural elements of the Building, all Common Areas, all Building systems, including, but not limited to HVAC, mechanical, ventilating, heating, electrical, lighting, plumbing, gas, sewer, fire and life safety systems serving the Building, including the Leased Premises and Common Areas require maintenance or repairs during the Term, Landlord, shall maintain or repair said structural or non-structural elements, pursuant to the terms of **Section 9.1** herein. It is hereby understood and acknowledged by the Landlord that any capital improvements completed by the Landlord at the Property during the Term of the Lease shall be at Landlord's sole cost and expense and shall not be included as Building Operating Costs.

For purposes of this Lease, the term "Common Areas", as such areas and facilities are herein collectively referred to, shall mean those areas of the Building or the Property, as applicable, which are used in common with the Landlord, or other tenants of the Building or the Property, as applicable, and their respective employees, agents, guests, invitees, contractors, vendors and customers including only sidewalks and walkways; all entrances and exits to the foregoing; retaining walls; delivery passages; paved surfaces; driveways; parking areas; dumpsters; storage areas; identification signs; water, sanitary sewer, storm sewer, plumbing, gas, electric and other utility lines and services (which serve areas other than the Leased Premises); boilers, generators, truck service-ways; loading docks; sanitary and sump facilities; and those other facilities and service areas for common use within the Property or Park, as applicable, which are used by the other tenants of the Property or Park, as applicable.

- 7.2 Landlord shall maintain an on-site property management team which will manage, maintain and operate the Building consistent with a "Class A Building" standard in Yonkers, New York, including maintaining all utilities and systems, including, but not limited to, heat and air conditioning, water, electricity, sewer and gas in good operation condition and providing all services, including, but not limited to, elevator, security services (including 24/7 personnel, exterior cameras, and provide individual card-key lock systems) and cleaning services in the Common Areas and otherwise in accordance with the foregoing standard, in compliance with all applicable laws, rules and regulations and the terms of this Lease, including the requirements of the Americans with Disabilities Act or any applicable fire insurance underwriter or rating bureau, now in effect or which may hereafter come into effect.

8 LANDLORD SERVICES.

- 8.1 Utilities and Services Furnished by Landlord. Provided there exists no event of default by Tenant hereunder, beyond any applicable grace or cure period, and subject to the conditions and in accordance with the standards set forth in this **Section 8**, Landlord agrees, at its own cost and expense, among other things:

- 8.1.1. To operate, repair and maintain the Building and the Common Areas.

- 8.1.2. To provide electricity, at Tenant's cost and expense. All electricity usage at the Leased Premises shall be measured by sub-meter or if not available by an independent utility consultant selected by the Landlord for the purpose of establishing the cost and amount of Tenant's electricity usage. All costs associated with the usage and determination of Tenant's electricity consumption including the fees of such independent utility consultant shall be paid by the Tenant to Landlord as additional rent on the first day of each month or within ten (10) days of receipt of a statement from Landlord regarding the same. The findings of such utility consultant shall be conclusively binding upon Landlord and Tenant. Notwithstanding the foregoing in the event that, following the Lease Commencement Date, Landlord shall, in its sole but reasonable discretion, arrange to have Tenant's electricity usage measured by a direct meter or meters, then upon the installation and operation of such meters, Tenant shall pay all the costs of electricity associated with the Leased Premises directly to the utility company supplier.
- 8.1.3. To furnish hot and cold water for normal lavatory, drinking and office cleaning purposes. If Tenant requires, uses or consumes water for any other purpose, Tenant agrees that Landlord may install, at Tenant's expense, a meter or meters or other means to measure Tenant's water consumption and that Tenant shall reimburse Landlord for the cost of all water consumed as measured by said meter or meters or as otherwise measured.
- 8.1.4. To furnish and provide adequate number of heat, ventilation and cooled air ("HVAC Service") units serving the Leased Premises, at all times, other than usually recognized holidays, being those of the Westchester County Holidays during the Term of this Lease, in accordance with Tenant's HVAC air quality specifications set forth in EXHIBIT D-4 attached hereto and made a part hereof. Tenant shall control usage of the heat and cooled air ("HVAC Service") units serving the Leased Premises and Tenant shall not be charged any after-hours or overtime costs for HVAC Service. Landlord shall maintain and repair the HVAC units serving the Leased Premises in good condition and repair. Landlord shall be responsible for the replacement of any HVAC units serving any portion of the Leased Premises as of the date hereof, including any units installed as part of Landlord's Work. In addition to Landlord's obligation to maintain adequate number of HVAC Service units servicing the Leased Premises, Tenant may also request Landlord to install, repair, maintain and operate seven (7) days per week, twenty-four (24) hours per day additional or supplemental HVAC systems, appliances and equipment to serve the Leased Premises, at Tenant's sole cost and expense (except for hook-up, or connection charges, which Landlord shall not charge) and, in such event: (i) such supplemental equipment will be located in a place mutually agreed upon between Landlord and Tenant and in compliance with all applicable laws, rules and municipal codes; (ii) will be maintained by the Tenant at its cost and expense; and (ii) at the expiration or earlier termination of the Term, at

Tenant's election, but, in any event at Tenant's sole cost, either Landlord or Tenant shall remove same from the Premises and restore same to the condition existing prior to such installation, subject to reasonable wear and tear.

- 8.1.5. Maintain all life safety systems on an operational battery-back-up system at all times. Furthermore, the Landlord represents that the Property is served by on-site redundant power with multiple feeders to ensure the Building Systems are operational at all times. Tenant shall have the right to install a personal generator, at its own cost and expense, in a location reasonably acceptable to Landlord
- 8.1.6. Landlord shall maintain all necessary above-the-ceiling telephone, internet, ventilation and other telecommunication equipment, including, but not limited, to facilities, installations, supply lines, transformers, pipes, conduits, ducts, penetrations, components, appurtenances and equipment.
- 8.1.7. Maintain all gas, sewer, sprinklers, fire safety systems and appurtenant equipment, including, but not limited, to machinery, facilities, installations, supply lines, transformers, pipes, conduits, ducts, penetrations, components, appurtenances and equipment servicing the Building, including the Leased Premises and the Common Areas for the generation and supply of such services.
- 8.1.8. Landlord shall clean the Property and the Common Areas consistent with "Class A Building" standards.
- 8.1.9. Tenant shall have the right to use the freight elevator in the Building, during normal business hours and overtime hours, free of charge, during the performance of any Tenant improvements and Tenant's move-in and move-out of the Leased Premises.
- 8.1.10. If any federal, state, municipal or other governmental body, authority or agency, or any public utility, assesses, levies, imposes, makes or increases any charge, fee, rent or assessment on the Landlord, for any service, system or utility now or in the future supplied to or available at the Leased Premises or to any tenant, lessee, occupancy or user thereof, or to the structures or buildings which, or a portion or portions of which, are included in the Leased Premises, (including but not limited to any sewer rent or other charge for the use of a sewer system or systems), the Tenant shall, at the option of the Landlord exercised at any time and from time to time by notice to the Tenant, pay, in accordance with such notice, such charge, fee, rent or assessment or such increase thereof (or the portion thereof allocated by the Landlord to the Leased Premises or to the operations of the Tenant under this Agreement) either directly to the governmental body, authority or agency, or to the public utility, or directly to the Landlord, as such notice

may direct. All payment to be made by the Tenant hereunder shall constitute items of additional rent.

8.1.11. The Landlord shall be under no obligation to supply any service or services if and to the extent and during any period that the supplying of any such service or services or the use of any component necessary therefor shall be prohibited or rationed by any federal, state or municipal law, rule, regulation, requirement, order or direction and if the Landlord deems it in the public interest to comply therewith, even though such law, rule, regulation, requirement, order or direction may not be mandatory on the Landlord as a public agency.

8.1.12. The Landlord shall have no obligation or responsibility with respect to the performance of any services or providing, supplying or furnishing to the Tenant of any utilities or services whatsoever except as expressly provided in this Lease, but shall exercise commercially reasonable efforts to accommodate Tenant's request for additional services and cooperate diligently with Tenant regarding same.

8.2. Cooperation; Payment of Charges; Approval of Special Equipment Usage. Tenant agrees to cooperate fully at all times with Landlord and to abide by all regulations and requirements which Landlord from time to time reasonably may prescribe for the use of the above utilities and services. Tenant agrees to pay any charge imposed by Landlord pursuant to **Section 8** and any failure to pay any excess costs as described above shall constitute a breach of the obligation to pay Rent under this Lease and shall entitle Landlord to the rights herein granted for such breach. Tenant's use of electricity and/or gas shall at no time exceed the capacity of the service to the Leased Premises. The parties hereby acknowledge that the electricity capacity in the Building is 800-amps per floor.

8.3. Failure, Stoppage or Interruption of Service; No Release from Obligations. Landlord shall not be liable for, and Tenant shall not be entitled to any abatement or reduction of Rent by reason of, Landlord's failure to furnish any of the foregoing services when such failure is caused by accident, breakage, repairs, riots, strikes, lockouts or other labor disturbance or labor dispute of any character, governmental regulation, moratorium or other governmental action, inability by exercise of reasonable diligence to obtain electricity, water or fuel, or by any other cause beyond Landlord's immediate control or for stoppages or interruptions of any such services for the purpose of making necessary repairs or improvements. Failure, stoppage or interruption of any such service shall not be construed as an actual or constructive eviction or as a partial eviction against Tenant, or release Tenant from the prompt and punctual performance by Tenant of the covenants contained herein. Landlord shall use commercially reasonable efforts to cure the failure, stoppage or interruption of any such service. For the purposes of this Lease, "reasonable efforts" shall not require Landlord to expend any sums that it is not otherwise obligated to spend hereunder. Notwithstanding anything contained herein to the contrary, if (i) Landlord fails, temporarily, to provide any essential services (such

as HVAC, passenger elevators, electricity, water) which Landlord is required to supply hereunder and/or (ii) access to the Leased Premises is temporarily eliminated (items (i) and (ii) of this **Section 8.3** are hereinafter collectively referred to as the "Disruptions" and, individually, as a "Disruption"), Tenant shall be entitled to a proportional abatement of Minimum Annual Rent and Additional Rent based on the portion of the Leased Premises affected thereby, beginning on the fourth (4th) consecutive full Business Day of such Disruption if Tenant stops using all or a portion of the Leased Premises because of such Disruption and ending upon the earlier of when the Disruption ceases and Tenant recommences use of all or a portion of the Leased Premises, as aforesaid. If the Disruption continues for a period in excess of sixth (6th) consecutive months and Tenant is unable to use any portion of the Leased Premises for such period, Tenant shall have the right to terminate this Lease on written notice given to Landlord at any time after the occurrence of such sixth (6th) consecutive month period and prior to the date that the Disruption(s) by thirty (30) advance written notice to Landlord.

- 8.4. Limitation and Unavailability of Service. Anything hereinabove to the contrary notwithstanding, Landlord and Tenant agree that Landlord's obligation to furnish electricity, water and gas to the Building shall be subject to and limited by all laws, rules, and regulations of any governmental authority affecting the supply, distribution, availability, conservation or consumption of energy, including, but not limited to, electricity, gas, oil and/or water. Landlord shall abide by all such governmental laws, rules, and regulations and, in so doing, Landlord shall not be in default in any manner whatsoever under the terms of this Lease, and Landlord's compliance therewith shall not affect in any manner whatsoever Tenant's obligation to pay the full Rent set forth in this Lease.
- 8.5. Load Bearing Capacity. Tenant shall not overload any floor, roof, land surface, bulkhead, pavement, landing, pier or wharf at the Park and shall repair, replace or rebuild any damage caused by overloads. Landlord reserves the right to prescribe from time to time in a reasonable manner the weight and the method of transporting such load to the designated location and position of all heavy installations which Tenant wishes to place in the Leased Premises so as to properly distribute the weight thereof. Any reasonable cost of structural analysis shall be borne by Tenant. Notwithstanding the foregoing to the contrary, it is hereby acknowledged, covenanted and agreed by the Landlord that the Landlord's Work and Tenant's layout and intended use will not adversely create an overload of any floor, roof, land surface, bulkhead, pavement, landing, pier or wharf at the Park.
- 8.6. Unreasonable Noise or Vibration. Each party shall take all reasonable measures not to cause unreasonable noise or vibration that may be transmitted to the structure of the Building or to any part of the Park to such a degree as to be objectionable to the other party, its employees or to any other tenants in the Park. Vibration eliminators or other devices sufficient to eliminate such unreasonable noise or vibration shall be placed and maintained by such party, at such party's expense if such measures are reasonably required.

- 8.7. Interference. Tenant shall not do or permit to be done anything which may interfere with the effectiveness or accessibility of any utility, mechanical, electrical and other systems installed or located anywhere at the Park, including without limitation the installation of any Tenant Improvements.

9. REPAIRS.

- 9.1. Repairs by Landlord. Landlord shall, subject to Unavoidable Delays, make all necessary repairs and replacements to the Property and the Building, including repairs and replacements to all structural elements of the Building and the Leased Premises, including but not limited to the Building's roof, the foundation and all other structural elements of the Building, the Leased Premises and the Common Areas, including, but not limited to, windows, skylights, window frames, doors, door frames, storefronts, exterior and certain interior walls, all Building Systems servicing the Building, the Leased Premises and the Common Areas, including any repairs or replacements required in order to comply with any laws, ordinances or regulations, unless any such work is required because of damage caused by any act or wrongful omission of Tenant, any subtenant, customer or concessionaire of Tenant or their respective employees, agents, invitees, licensees or contractors in which case such work shall be performed by Tenant at Tenant's sole cost and expense within 5 days of the occurrence of such act or wrongful omission.

Unless in the event of an emergency, Landlord shall not be required to commence any such repair until a reasonable time after written notice from Tenant that the same is necessary. The provision of this **Section 9.1** shall not apply in the case of damage or destruction by fire or other casualty or a taking under the power of eminent domain, in which events the obligations of Landlord shall be controlled by **Section 14**.

- 9.2. Repairs by Tenant. Except as provided in **Section 9.1**, all non-structural repairs and replacements to the Leased Premises, including, without limitation, repairs and replacements of certain non-structural interior doors and door frames and other non-structural elements of the Leased Premises, shall be performed by the Tenant, at its expense. If Tenant refuses or neglects to repair or replace any portion of the Leased Premises to the reasonable satisfaction of Landlord after fifteen (15) days' notice from Landlord, or immediately (and without notice) in case of emergency, Landlord may, but shall not be obligated to make such repairs or replacements without liability to Tenant for any loss or damage which may accrue to Tenant, its merchandise, fixtures or other property or to its business, by reason thereof, and upon completion thereof, Tenant shall promptly pay Landlord in accordance with **Section 13** hereof.

10. SUBORDINATION

- 10.1. This Lease, and all rights of Tenant hereunder, are and shall be subject and subordinate in all respects to all present mortgages, which may now affect the Park and/or the Leased Premises. The foregoing shall extend to each and every advance

made or hereafter to be made under such mortgages, and to all renewals, modifications, replacements and extensions of such mortgages. This Section shall be self-operative and no further instrument of subordination shall be required. In confirmation of such subordination, Tenant shall promptly execute and deliver any instrument, in recordable form if required, that Landlord, or the holder of any present superior mortgage or any of their respective successors in interest may request to evidence such subordination.

- 10.2. This Lease may be subordinate to any future superior lessor, mortgagee or any other future holder of an interest over all or any part of the Property, which from time to time may encumber the all or a portion of the Property, provided, any such future superior lessor or mortgagee or any other future holder of an interest over all or any part of the Property, agrees to execute a Subordination, Non-Disturbance and Attornment Agreement ("SNDA") in form reasonably acceptable to Tenant and such other party(ies) thereto. In consideration for the execution of an SNDA benefiting the Tenant, Tenant agrees (a) to attorn to the holder of any superior mortgage or any successor to such holder's interest, upon such holder's or successor's request, as the case may be, (b) to waive the provisions of any statute or rule or law now or hereafter in effect which may give or propose to give Tenant any right of election to terminate this Lease or to surrender possession of the Leased Premises in the event a superior mortgage is foreclosed, and (c) that Tenant's obligations under this Lease shall not be affected in any way whatsoever by any such proceeding or termination (it being understood, however, that such holder or successor in interest shall under no circumstances be bound by any payment of rent for more than one month in advance, except for the security deposit, if actually provided to such mortgagee). Tenant shall take no steps to terminate this Lease without giving written notice to the holder of a superior mortgage, and a reasonable opportunity to cure (without such holder being obligated to cure) any default on the part of the Landlord under this Lease.
- 10.3. Landlord shall use commercially reasonable efforts to provide an SNDA to Tenant from current or future mortgagee(s).

11. ASSIGNMENT AND SUBLETTING.

- 11.1. Prohibitions. Tenant for itself, its successors and assigns, expressly covenants that it shall not by operation of law or otherwise assign, sublet, hypothecate, encumber or mortgage this Lease, or any part thereof, or permit the Leased Premises, to be used by others (pursuant to any employment, management, franchise, license or concessionaire agreement, or otherwise) without the prior written consent of Landlord in each instance, which consent shall not be unreasonably withheld, conditioned or delayed. Landlord shall have the right, in its sole and absolute discretion, to refuse to consent to any more than two (2) subleases during the Initial Term. For purposes of this **Section 11**, "assignment" shall be considered to include any change in the control of Tenant, which change has not been previously approved by Landlord in writing. For purposes of this Section a "change in control" shall mean a transfer of more than fifty (50%) percent of the beneficial interests in Tenant. Without Landlord's prior written consent, any attempt by Tenant to assign,

sublet, encumber or mortgage this Lease shall be null and void. The consent by Landlord to any assignment, mortgage, hypothecation, encumbrance, subletting or use of the Leased Premises by others, shall not constitute a waiver of Landlord's right to withhold its consent to any other or further assignment, subletting, mortgage, encumbrance or use of the Leased Premises by others. Without the prior written consent of Landlord, this Lease and the interest therein of any assignee of Tenant herein, shall not pass by operation of law, merger, consolidation, reorganization or otherwise, and shall not be subject to garnishment or sale under execution in any suit or proceeding which may be brought against or by Tenant or any assignee of Tenant. The absolute and unconditional prohibitions contained in this **Section 11** and Tenant's agreement thereto are material inducements to Landlord to enter into this Lease with Tenant and any breach thereof shall constitute a material default hereunder permitting Landlord to exercise all remedies provided for herein or by law or in equity on a default of Tenant. Notwithstanding the foregoing, Tenant may, without Landlord's consent, but with prior written notice to Landlord, assign or sublease the entirety of the Leased Premises to any department or office of the Tenant directly or indirectly controlling or controlled by Tenant or under common control with Tenant, or, otherwise to a subsidiary, affiliate, parent or to an entity acquiring all of the stock or assets of Tenant or with which Tenant shall merge or consolidate provided such successor has adequate credit, net worth and liquidity, as reasonably determined by Landlord.

- 11.2. No Release. In no event shall any assignment or subletting release or relieve Tenant from its obligations to fully observe or perform all of the terms, covenants and conditions of this Lease on its part to be observed or performed.
- 11.3. Costs. Tenant shall pay Landlord's reasonable costs, charges and expenses, including reasonable attorney's fees, incurred in connection with its review of any proposed assignment or proposed sublease, whether or not Landlord approves such transfer of interest, which costs, charges and expenses shall not exceed \$2,000.00 in any one instance.

12. INSURANCE REQUIREMENTS.

- 12.1. Tenant's Coverage. Provided Tenant is the tenant entity set forth in the preamble of this Lease, and Tenant shall be an agency or political subdivision of the State of New York or the County of Westchester, Tenant may, in lieu of procuring and maintaining the below insurance, elect to obtain such insurance through a program of self-insurance, in accordance with Local Law 6-1986 and Chapter 295 of the Laws of Westchester County.
 - 12.1.1 If the Tenant changes from a self-insurance program to a traditional insurance program then Tenant hereby agrees to maintain in responsible companies reasonably approved by Landlord (which approval shall not be unreasonably withheld), at Tenant's sole expense, comprehensive public liability and personal property damage insurance, including, without limitation, fire, legal liability and contractual liability insurance coverages, insuring Landlord on a primary and non-

contributory basis, any property manager of Landlord, Landlord's mortgagee and Tenant, their beneficiaries and agents, as their interests may appear, against all, claims, demands, or actions for injury, death or damage to property and protecting Landlord, any property manager of Landlord, and Tenant from all causes, including their own negligence, in an amount of not less than Five Million and 00/100 Dollars (\$5,000,000.00) arising out of any one occurrence, made by or on behalf of any person, firm or corporation, arising from, related to, or connected with the conduct and operation of Tenant's business in the Leased Premises, and anywhere upon the Leased Premises and, in addition, and in like amounts, covering Tenant's contractual liability under all indemnification clauses included in this Lease (specifically including, without limitation, the hold harmless clause set forth in **Section 13.1.2** below). Landlord shall have the right to direct Tenant to increase said amounts whenever it reasonably considers them inadequate, provided such increase is commercially available and reasonable. Tenant shall maintain business interruption insurance respecting its operation of its business in the Leased Premises in an amount equal to all of Tenant's fixed expenses, including, without limitation, all Rent due under the Lease. All of said insurance shall be in form and in responsible companies reasonably satisfactory to Landlord and shall provide that it will not be subject to cancellation, termination or change except after at least thirty (30) days' prior written notice to Landlord and to any mortgagee named in an endorsement thereto. Such insurance may be provided under a blanket policy, provided that an endorsement naming Landlord (any property manager of Landlord or Landlord's mortgagees) as additional insureds as required herein is attached thereto.

12.1.2 Binders. If applicable, the policies or duly executed binders of the same (which binders shall evidence the insurance waiver of subrogation required at **Section 21.1** hereof) together with satisfactory evidence of the payment of the premium thereon, shall be deposited with Landlord on the Lease Commencement Date, and upon renewals of such policies, not less than thirty (30) days prior to the expiration of the term of such coverage. If Tenant fails to comply with such requirements, Landlord may, but shall not be obligated to, obtain such insurance and keep the same in effect and Tenant shall pay Landlord the premium cost thereof with Interest upon demand. Each such payment shall constitute additional rent payable by Tenant under this Lease, and Landlord shall not be limited in the proof of any damages which Landlord may claim against Tenant arising out of or by reason of Tenant's failure to provide and keep in force insurance as aforesaid, to the amount of insurance premium or premiums not paid or incurred by Tenant and which would have been payable upon such insurance, but Landlord, in addition to any and all other rights and remedies provided Landlord under the terms of this Lease, shall also be entitled to recover as damages for such breach the uninsured amounts of any loss, to the extent of any deficiency in the insurance required by provisions of this Lease.

12.1.3 Minimum Amount. Tenant acknowledges and agrees that, notwithstanding any provision of this Lease to the contrary, the insurance coverage requirements set forth this **Section 12**, in terms of both forms of insurance and amounts of coverage,

represent the minimum protection required by Landlord and shall not constitute a representation or warranty by Landlord as to the adequacy and sufficiency of such forms of insurance and amounts of coverage. If applicable, Tenant agrees to make and rely upon an independent determination regarding which additional forms of insurance or higher levels of coverage, if any, may be necessary or desirable in order to furnish Landlord and Tenant adequate protection, provided such additional insurance is necessary and its insurance premiums reasonable.

- 12.2 Landlord Coverage. The Landlord shall, at its own expense, obtain and maintain in full force and effect during the Term of this Lease, the following insurance with limits not less than those described below, or as required by law, whichever is greater:

Insurance Type		Proof of Coverage is Due
Commercial General Liability	Not less than \$5,000,000 each occurrence	Prior to the Commencement Date, upon renewal and upon request.
General Aggregate	\$10,000,000	
Products – Completed Operations Aggregate	\$5,000,000	
Personal and Advertising Injury	\$1,000,000	
Damage to Rented Premises	\$50,000	
Business Automobile Liability Insurance	Not less than \$2,000,000 each occurrence	
Commercial Property Insurance	Not less than the Full Insurable Value	

- 12.2.1 Commercial General Liability Insurance. Such liability shall be written on the current edition of ISO occurrence form CG 00 01, or a substitute form providing equivalent coverage and shall cover liability arising from premises operations, independent contractors, products-completed operations, bodily injury, property damage and broad form contractual liability coverage, personal and advertising injury cross liability coverage, and liability assumed in a contract (including the tort liability of another assumed in a contract). Coverage shall include, but not be limited to, the following:

- a. Premises liability;
- b. Independent contractors;
- c. Blanket contractual liability, including tort liability of another assumed in a contract to the extent covered by insurance;

- d. Defense and/or indemnification obligations, including obligations assumed under this Lease; and
- e. Cross liability for additional insureds.

If at any time during the Term of this Lease, the Renewal Term, if applicable, and any extension thereof, the Landlord conducts operations at more than one location, the policy shall contain an endorsement to the effect that the general aggregate limit in the policy shall apply separately to each location operated by the Landlord.

- 12.2.2 Commercial Property Insurance. Such insurance shall cover the Leased Premises in an amount not less than the Full Insurable Value of the Leased Premises covering, at a minimum, the perils insured under the ISO Special Causes of Loss Form CP 10 30, or the equivalent, including coverage for loss caused by enforcement of ordinances or laws to the extent it is commercially available. Full Insurable Value shall mean actual replacement cost of the real property (exclusive of the cost of non-insurable portions thereof, such as excavation, foundations and footings).

In addition, prior to the commencement of the Landlord's Work, Landlord must submit proof that it has the Workers Compensation, disability benefits and paid family leave coverage required by the New York State Workers Compensation Board for the benefit of employees required to be covered by the New York State Workers Compensation Law and the New York State Disability Benefits and Paid Family Leave Law. Evidence of coverage must be provided on forms specified by the Commissioner of the Workers Compensation Board. An ACORD form is not acceptable proof of New York State Workers' Compensation or Disability Benefits and Paid Family Leave insurance coverage. Failure by Landlord to provide Tenant with proper proof of such coverage, or a legal exemption for such coverage, at the time Landlord gives Tenant for its countersignature the Lease executed by Landlord, will constitute grounds for Tenant's election not to proceed to countersign the Lease. New York State Workers Compensation Board requirements for businesses applying for government permits, licenses or contracts may be found on the Workers Compensation Board website at: <http://www.wcb.ny.gov/content/main/Employers/requirements-businesses-applying-government-permits-licenses-contracts.pdf>. Landlord shall notify Tenant at the address provided for Notice hereof, at least thirty (30) days prior to material change or cancellation of such coverage.

13 TENANT'S ADDITIONAL COVENANTS

- 13.1 Affirmative Covenants. Tenant covenants at its expense at all times during the Term and such further time as Tenant occupies the Leased Premises or any part thereof:
- 13.1.1 To pay promptly when due the entire cost of any alteration work in the Leased Premises undertaken by Tenant so that the Leased Premises and the Property shall at all times be free of liens for labor and materials; to procure all necessary permits before undertaking such work; to do all of such work in a good and workmanlike manner, employing materials of good quality; to perform such work only with

contractors and plans previously approved in writing by Landlord, if required by this Lease (which approval will not be unreasonably withheld); to comply with all governmental requirements; and to defend and save Landlord and Landlord's employees, beneficiaries and agents harmless and indemnified from all injury, loss, claims or damage to any person or property (including the cost for defending against the foregoing) occasioned by or growing out of such work.

- 13.1.2 Tenant shall in all cases indemnify, defend and save Landlord, Landlord's property manager, Landlord's beneficiaries, employees, members and agents and their respective successors and assigns harmless and indemnified from all injury, loss, claims or damage to any person or property only to the extent attributable to Tenant's negligent acts or omissions or of those claiming by, through or under Tenant, when acting within the course and scope of their employment or invitation and within the scope of this Lease.
- 13.1.3 To permit Landlord, Landlord's property manager, Landlord's mortgagees and their agents to enter the Leased Premises at reasonable times, upon reasonable prior notice, for the purpose of inspecting the same, or making necessary repairs, additions or alterations thereto or to the Common Areas in which the same are located and of showing the Leased Premises to prospective purchasers, lenders and tenants. The Landlord, in exercising its rights under this Section, shall endeavor to exercise reasonable efforts to minimize any unreasonable material and prolonged interference with the Tenant's access, use and occupancy of the Premises
- 13.1.4 To observe and comply with the Building rules and regulations set forth in EXHIBIT F.
- 13.1.5 To promptly comply with all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state, municipal and local governments, departments, commissions, boards and officers, and all orders, rules and regulations of the National Board of Fire Underwriters, the local Board of Fire Underwriters, or any other body or bodies exercising similar functions, foreseen or unforeseen, ordinary as well as extraordinary, which may be applicable to the Leased Premises or to the use or manner of use of the Leased Premises, whether or not any such law, ordinance, order, rule, regulation or requirement shall interfere with the use and enjoyment of the Leased Premises.
- 13.1.6 To pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of or be imposed because of the failure of Tenant to comply with the provisions of this **Section 13**, and in any event to defend and indemnify Landlord against all liability arising out of such failure. Tenant shall promptly give notice to Landlord of any notice of violation received by Tenant. Without diminishing the obligation of Tenant, if Tenant shall at any time after thirty (30) days' notice by Landlord fail or neglect to comply, or to commence to comply as expeditiously as is reasonably feasible, with any of said laws, rules, requirements, orders, directions, ordinances or regulations concerning or affecting the Leased Premises, or the use and occupancy thereof, as hereinbefore provided, and, if a stay

is necessary, shall have failed to obtain a stay or continuance thereof, Landlord shall be at liberty to comply therewith, and all expenses consequent thereon shall be borne and paid by Tenant in accordance with **Section 16.1** hereof.

- 13.1.7 To execute and deliver at any time and from time to time at reasonable intervals, within twenty (20) days after written request by Landlord, to Landlord, Landlord's mortgagee or others designated by Landlord, a certificate in a form as may from time to time be provided, ratifying this Lease and certifying: (i) that Tenant has entered into occupancy of the Leased Premises and the date of such entry, if such is the case; (ii) that this Lease is in full force and effect, and has not been assigned, modified, supplemented or amended in any way (or if there has been any assignment, modification, supplement or amendment, identifying the same); (iii) that this Lease represents the entire agreement between Landlord and Tenant as to the subject matter hereof; (iv) the Lease Commencement Date and the Expiration Date of the Term; (v) that all conditions under this Lease to be performed by Landlord have been satisfied (and if not, what conditions remain unperformed); (vi) that, to the best of Tenant's knowledge, no default by either party exists in the performance or observance of any covenant or condition in this Lease and there are no defenses or offsets against the enforcement of this Lease by Landlord or specifying each default, defense or offset of which Tenant may have knowledge; (vii) the amount of Minimum Annual Rent or other rental, if any, that has been paid in advance and the amount of any security deposit that has been deposited with Landlord; and (viii) the date to which Minimum Annual Rent and all other rentals and charges have been paid under this Lease.
- 13.1.8 To keep and maintain the Leased Premises in a neat, safe and orderly condition. Tenant's maintenance of the Leased Premises shall include, without limitation, the following: (i) cleaning the Leased Premises routinely (i.e., vacuuming all carpeted areas, collecting and dumping all refuse in accordance with the provisions hereof, mopping all hard-surfaced floors) and consistently with the Building standard; (ii) periodically upgrading and replacing Tenant's fixtures and other personal property. In the event Tenant fails to maintain the Leased Premises in a first-class manner as is required hereunder, and does not cure such failure within thirty (30) days after notice from Landlord, then Landlord may, but shall not be obligated to, perform whatever maintenance Tenant fails to do at Tenant's expense, provided such costs are reasonable, without liability to Tenant for any loss or damage which may accrue to Tenant, its merchandise, fixtures or other property or its business. If Landlord undertakes such maintenance, Tenant shall promptly pay Landlord for the cost of such maintenance as additional rent in accordance with **Section 16.1** hereof.
- 13.1.9 To protect the Leased Premises from theft and vandalism and to take all necessary security measures at the closing of Tenant's business (including securing all doors and windows) to protect against unauthorized entry into the Leased Premises and the Common Areas.

14 DAMAGE OR TAKING AND RESTORATION

14.1 Fire, Explosion or Other Casualty. If a portion of the Leased Premises, shall be damaged by fire or other cause, this Lease shall continue in full force and effect and Landlord subject to compliance with the provisions of any applicable mortgage and to the extent of its insurance proceeds, shall repair the damage and restore and rebuild the Leased Premises (excluding damage to leasehold improvements, fixtures, furniture, carpeting, floor covering, wall covering, drapes and equipment) with reasonable diligence subject to Unavoidable Delays. Provided Tenant cannot and does not occupy any portion of the Leased Premises so destroyed during the period that the Leased Premises are being restored by the Landlord, the Rent shall be reduced in the proportion of the floor area of the part of the Leased Premises damaged by fire or other casualty until such time the Leased Premises are fully restored and operational for Tenant's intended use. Tenant shall also repair or replace its stock in trade fixtures, furniture, furnishings, leasehold improvements, ceilings, wall or floor coverings or equipment, and if Tenant has closed, Tenant shall promptly reopen for business after Tenant's repair is completed. No damages, compensation or claims shall be payable by Landlord for delay, inconvenience, loss of business or annoyance arising from any repair or restoration of any portion of the Leased Premises. In the event the Leased Premises are totally or substantially damaged or destroyed for Tenant's intended purposes, or the Building shall be so damaged by fire or other casualty that, in Landlord's sole but reasonable discretion, substantial alteration, demolition or reconstruction of the Building shall be required, then either party shall have the right to terminate this Lease no later than sixty (60) days following such determination, giving the other party a written notice terminating this Lease. Upon the termination of this Lease, Tenant's liability for Rent shall cease for amounts not then due and owing. In the event the Leased Premises are so damaged or destroyed as above described, any advance Rent paid by the Tenant to the Landlord shall be apportioned to the date of the damage or destruction and the difference promptly returned by the Landlord to the Tenant.

14.2 Eminent Domain. In the event that the whole or substantially all of the Leased Premises shall be condemned or taken in any manner (including agreement between Landlord and any governmental authority authorized to exercise such right) for any public or quasi-public use, this Lease shall forthwith cease and terminate as of the date of vesting of title and the Rent due from Tenant hereunder shall be apportioned and paid to such date of vesting. In the event that only a part of the Leased Premises consisting of less than substantially all thereof shall be so condemned or taken, then effective as of the date of vesting of title, the Rent reserved hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken.

If a substantial part or the whole of the Leased Premises is taken for a term of less than twelve (12) months, the Lease shall remain in full force and effect, except that Rent shall abate during the term of such temporary taking as to the portion of the Leased Premises so taken. In the event a substantial part or the whole of the Leased Premises is taken for a term in excess of twelve (12) months, Tenant may terminate the Lease upon thirty (30) days advance written notice.

In the event of any condemnation or taking, Landlord shall be entitled to receive the entire award in the condemnation proceeding, including any award made for the value of the estate vested by this Lease in Tenant, and Tenant hereby expressly assigns to Landlord any and all right, title and interest of Tenant now or hereafter arising in or to any such award or any part thereof, and Tenant shall be entitled to receive no part of such award. Notwithstanding the foregoing, the Tenant shall have the right to a separate award for its trade fixtures, equipment and relocation costs.

15 PREPARATION OF LEASED PREMISES.

15.1 Landlord's Work; Base Building Work and Initial Tenant Work.

15.1.1 Subject to the terms hereof, Landlord shall prepare the Leased Premises, by completing the (i) Base Building Work, at Landlord's sole cost and expense, in accordance with the Initial Work Plans and the work letter attached hereto as Exhibit E (the "Work Letter"), and (ii) the Initial Tenant Work, at Tenant's sole cost and expense, in accordance with final construction plans approved by Tenant and the Work Letter and (iii) any change orders thereto in accordance herewith. The Landlord shall provide final construction plans and specifications to the Tenant for review and approval within thirty (30) days of execution of the Agreement by both parties. Tenant shall review and approve such final construction plans and specifications within ten (10) business days of receipt of same, as indicated in Section 1)1.e of the Work Letter. The Landlord shall commence the Landlord's Work no later than thirty (30) days from receipt of all necessary approvals, including approval by Tenant of the Approved Plans and Specifications (as hereinafter defined in the Work Letter), and permits and satisfaction of the condition in Section 21.5 hereof, and proceed with commercially reasonable diligence to complete such work in accordance with all laws, codes, rules and regulations applicable thereto, and all other applicable provisions of this Lease. Landlord shall exercise commercially reasonable efforts to deliver the Leased Premises in good operating order, in accordance with **Section 3.1**, by July 1, 2026. Tenant shall remit payment to Landlord for the Initial Tenant Work in accordance with the Work Letter.

15.1.2 Landlord shall obtain the approval of Tenant's architect and Project Manager (as defined in the Work Letter) with respect to all major construction decisions that may deviate from the Work Letter or drawings.

15.1.3 In addition, if required by the Tenant, the parties (or anyone having rights under or through Tenant or Landlord) shall coordinate efforts in order to permit Tenant to occupy all or a portion of the Leased Premises for the purpose of installing any necessary systems, equipment, wiring and other appurtenant equipment necessary for the conduct of Tenant's business at the Leased Premises (provided Tenant will not conduct any daily routine business during such period) while Landlord completes the Landlord's Work, and such use shall not constitute occupancy of all or any part of the

Leased Premises by Tenant for the purposes herein, provided however, (x) in no event shall Landlord provide a period less than thirty (30) days prior to the estimated date the Leased Premises will be Substantially Completed for Tenant to complete the necessary systems and wiring installation work, and (y) in no event shall Tenant's contractors and subcontractors adversely affect the Landlord in its efforts to timely complete the Landlord's Work, or adversely interfere with any other tenant, guest or visitor of the Building.

- 15.2 Change Orders. Tenant may make additional changes to Landlord's Work in accordance herewith. Landlord shall notify Tenant in writing, within seven (7) days of Tenant's change order request of the actual cost of such change order. In the event Tenant does not respond to Landlord's cost proposal for any change order in writing, within seven (7) days of its receipt of such estimate, Tenant shall be deemed to have rescinded its request for such change order. In the event Tenant approves the estimated cost of any change order, such costs shall be paid in advance by Tenant and adjusted as necessary upon completion of such change order.

16 DEFAULTS AND REMEDIES

- 16.1 Tenant's Defaults. It shall be an event of default: (a) if Tenant does not pay in full any and all installments of Minimum Annual Rent, additional rent, Tenant's costs related to Initial Tenant Work or any other charges or payments due under this Lease when the same are due hereunder and such non-payment continues for fifteen (15) days after the due date for such payment; or (b) if Tenant violates or fails to perform or otherwise breaches any agreement, term, covenant or condition herein contained and such violation, failure or breach continues for forty-five (45) days after notice from Landlord; provided that such forty-five (45) day period shall be extended if such violation, failure or breach is reasonably susceptible of cure but cannot reasonably be cured within such forty-five (45) day period, and Tenant is diligently proceeding with such cure; or (c) if Tenant vacates or abandons the Leased Premises, or fails to carry on its business at the Leased Premises for a period of one hundred eighty (180) consecutive days unless due to casualty, or strike or other force majeure event; or (d) if Tenant becomes insolvent or bankrupt or makes an assignment for the benefit of creditors or offers a composition or settlement to creditors, under any federal or state law, or if a petition in bankruptcy or for reorganization or for an arrangement with creditors under any federal or state law is filed by or against Tenant, or Tenant is adjudicated insolvent pursuant to the provisions of any present or future insolvency law of any state having jurisdiction, or a bill in equity or other proceeding for the appointment of a receiver, trustee, liquidator, custodian, conservator or similar official for any of Tenant's assets is commenced, under any federal or state law by reason of Tenant's inability to pay its debts as they become due or otherwise, or if Tenant's estate by this Lease or any real or personal property of Tenant shall be levied or executed upon by any sheriff or marshal; or by other process of law; provided, however, that any proceeding brought by anyone other than the parties to this Lease under any bankruptcy, reorganization, arrangement, insolvency, readjustment, receivership or similar law

shall not constitute an event of default until such proceeding, decree, judgment or order has continued unstayed for more than sixty (60) consecutive days.

- 16.2 Landlord's Defaults. It shall be an event of default if Landlord defaults in the performance of any provisions, covenants and conditions of this Lease or its obligations under it, Tenant may give Landlord written notice of such default or breach of the Lease. Landlord shall cure such default within forty-five (45) days after the giving of such notice by Tenant (or if such default is of such nature that it cannot be completely cured within such period, and the continuance such default during any cure period will not subject Tenant to the risk of criminal liability or termination of any superior lease or foreclosure of any superior mortgage, Landlord may commence such curing within such forty-five (45) calendar days and thereafter continuously proceed with reasonable diligence and in good faith to cure such default).
- 16.3 Bankruptcy. If at any time during the Term there shall be filed against either party in any court pursuant to any statute either of the United States or of any state a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of such party's assets, and within sixty (60) days thereafter such party fails to secure a discharge thereof, or if such party shall make an assignment for the benefit of creditors or petition for or enter into an arrangement or composition with creditors, or takes advantage of any statute relating to bankruptcy, this Lease shall, thereupon, upon notice from the non-defaulting party be canceled and terminated, if permitted by such statutes. In the event of any such cancellation and termination, this Lease shall terminate (whether or not the Term shall theretofore have commenced) with the same force and effect as if that day were the Expiration Date, but such party shall remain liable for damages as provided in this Lease. In addition to the other rights and remedies available to Landlord by virtue of any other provision of this Lease or by virtue of any statute or rule of law, Landlord may retain as liquidated damages any rent, if any, and/ or any other monies received by it from Tenant or others on behalf of Tenant.
- 16.4 Specific Landlord's Remedies. Upon the occurrence of an event of default, Landlord shall have the following rights: (a) to re-enter the Leased Premises by summary process or by any suitable action or proceeding at law or by force or otherwise, without being liable for prosecution or damages therefor, and without further demand or notice proceed to remove and store all goods, chattels and personal property there found, and Tenant shall pay all costs and expenses related to such removal, and in such case all costs and other expenses shall immediately attach and become part of the claim of Landlord for Rent; or (b) to file an injunction and invoke any remedy allowed at law or in equity as if re-entry, summary proceedings and other remedies were not provided for herein (b) to remove all persons and all or any property therefrom, either by summary process or by any suitable action or proceeding at law or by force or otherwise, without being liable for prosecution or damages therefor, and repossess and enjoy the Leased Premises; or (c) to terminate the Lease.

Upon recovering possession of the Leased Premises by reason of or based upon or arising out of an event of default on the part of Tenant, Landlord or its agents and legal representatives shall exercise commercially reasonable efforts to relet the Leased Premises or any part thereof as the agent of Tenant, and receive the rent therefor, for a term or terms which may, at Landlord's option, be less than or exceed the period which would otherwise have constituted the balance of the Term and at such rent or rents, provided however Landlord shall use commercially reasonable efforts to relet the Premises at market rates used for similar premises located within the same geographic region, and upon such other terms and conditions as in Landlord's sole but reasonable discretion it may deem advisable and to such person or persons as may in Landlord's reasonable discretion deems best. Upon each such reletting all rents received by Landlord from such reletting shall be applied: first, to the payment of any cost and expenses of such reletting, including reasonable brokerage fees and attorneys' fees and all costs of such alterations and repairs; second, to the payment of any indebtedness other than Rent due hereunder from Tenant to Landlord; third, to the payment of Rent due and unpaid hereunder; and the residue, if any, shall be held by Landlord and applied in payment of future Rent as it may become due and payable hereunder. If such rentals received from such reletting during any month shall be less than that to be paid during that month by Tenant, Tenant shall pay any such deficiency to Landlord. Such deficiency shall be calculated and paid monthly. Notwithstanding anything set forth herein to the contrary, in no event shall Tenant be entitled to any surplus rents obtained by Landlord in connection with a reletting. At Landlord's option, Landlord may make such alterations and repairs as may be necessary in order to relet the Leased Premises. Landlord shall in no event be liable in any way whatsoever for its inability to relet the Leased Premises provided Landlord used commercially reasonable efforts to do so.

Tenant, for Tenant and Tenant's successors and assigns, hereby irrevocably constitutes and appoints Landlord, Tenant's and their agent to collect the rents due and to become due under all subleases of the Leased Premises or any parts thereof without in any way affecting Tenant's obligation to pay any unpaid balance of Rent due or to become due hereunder.

Notwithstanding any expiration or termination prior to the Expiration Date or the last day of the Renewal Term, as applicable, Tenant's obligation to pay any and all Rent and additional rent under this Lease shall continue to cover all periods up to the Expiration Date or the last day of the Renewal Term, as applicable, and Landlord shall be entitled to recover, in addition to any and all sums and damage for violation of Tenant's obligations hereunder in existence at the time of such termination, damages for Tenant's default in an amount equal to the amount of the Rent reserved for the balance of the Term or the Renewal Term, as applicable, plus the cost of making standard improvements and a standard commission for reletting the Leased Premises, all, of which amount shall be immediately due and payable from Tenant to Landlord.

- 16.5 Tenant's Remedies. In the event of any default, breach or violation of Tenant's rights under this Lease by Landlord, Tenant may exercise all of Tenant's rights and remedies under this Lease, at law, and in equity, including terminating this Lease.
- 16.6 Non-Waiver. No waiver by either party of any breach by the other party or any of such parties' obligations, agreements or covenants herein shall be a waiver of any subsequent breach or of any obligation, agreement or covenant, nor shall any forbearance by such party to seek a remedy for any breach by the other party be a waiver by such party of any rights and remedies with respect to such or any subsequent breach.
- 16.7 Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the parties is intended to be exclusive of any other right or remedy provided herein or by law but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing at law or in equity or by statute and may be pursued successively or collectively as such party may elect. The exercise of any remedy by any party shall not be deemed an election of remedies or preclude such party from exercising any other remedies in the future.
- 16.8 Rights of Mortgagee. In the event of any default by act or omission by Landlord which would give Tenant the right to terminate this Lease or to claim a partial or total eviction, Tenant shall not exercise any such right until it has notified in writing the holder of any mortgage which at the time shall be a lien on all or any portion of the Property of such default, and until a reasonable period for curing such default shall, have elapsed following the giving of such notice, during which period the holder shall have failed to commence and continue to cure such default or to cause the same to be remedied or cured.
- 16.9 Curing Tenant's Defaults. If Tenant shall be in default in the performance of any of its obligations hereunder, Landlord, without any obligation to do so, in addition to any other rights it may have in law or equity, may elect (but shall not be obligated) to cure such default on behalf of Tenant after fifteen (15) days prior written notice (except in the case of emergency or in connection with insurance obligations, in which case no notice shall be required) to Tenant. Tenant shall reimburse Landlord upon demand with Interest thereon from the respective dates of Landlord's making the payments and incurring such costs, at the rate set forth in **Section 1.1(h)**, which sums and costs together with interest thereon shall be deemed additional rent payable promptly upon being billed therefor.
- 16.10 Attorneys' Fees. The defaulting party shall pay to the non-defaulting party all costs and expenses, including reasonable attorneys' fees, incurred by the non-defaulting party in enforcing this Lease or incurred by the non-defaulting party as a result of any litigation to which the non-defaulting party becomes a party as a result of this Lease. The obligations under this **Section 16.9** shall expressly survive the expiration or earlier termination of this Lease.

16.11 Surrender/Holdover by Tenant. Upon the expiration or other termination of the Term of this Lease, Tenant shall quit and surrender the Leased Premises in good order and condition, ordinary wear and tear and damage by fire or other casualty, the elements and any cause beyond Tenant's control excepted. Tenant acknowledges that possession of the Leased Premises must be surrendered upon the expiration or sooner termination of this Lease, TIME BEING OF THE ESSENCE. Tenant shall reimburse, indemnify and hold Landlord harmless from any loss, cost or expense, including reasonable attorneys' fees, resulting from Tenant's failure or refusal to vacate the Leased Premises in a timely fashion. In addition, Tenant agrees to pay for use and occupancy of the Leased Premises after the expiration or sooner termination of this Lease at a rate equal to 125% of the Minimum Annual Rent, additional rent and adjustments to rent payable immediately prior to such termination or expiration. No such payment shall, however, serve to renew or extend the Term of this Lease. The obligations set forth in this section shall survive the termination of this Lease. Notwithstanding the foregoing, upon three (3) month prior written notice to Landlord, Tenant shall have the option to extend its possession of the Leased Premises for up to three (3) additional calendar months at the then current rate.

17 SECURITY DEPOSIT

Tenant shall deposit with Landlord, on the Rent Commencement Date, the sum of \$0.00 in lawful United States currency, for the faithful performance and observance by Tenant of the terms, provisions and conditions of this Lease.

18 NOTICES

All notices and other communications hereunder (hereinafter collectively referred to as "notices") required to be given or which may be given hereunder shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, postage prepaid, or (b) national prepaid overnight delivery service or (c) telecopy or other facsimile transmissions (followed with "hard" copy sent by national prepaid overnight delivery service), or (d) personal delivery with receipt acknowledged in writing, directed as follows:

Landlord: Hudson View Building #3, LLC
485 West Putnam Avenue
Greenwich, Connecticut 06830

Copy to: Hudson View Building #3, LLC
485 West Putnam Avenue
Greenwich, Connecticut 06830
Attention: Daniel J. Pennessi, Esq.

Tenant: Westchester Community College
75 Grasslands Road
Valhalla, New York 10595
Attn.: _____

Copy to: Westchester County Attorney
The County of Westchester
Michaelian Office Building
148 Martine Avenue, Room 600
White Plains, New York 10601

Any notice so sent by certified or registered mail shall be deemed given on the date of receipt or refusal as indicated on the return receipt. Any notice sent by telecopy or other facsimile transmission shall be deemed given when the "hard" copy sent by national prepaid overnight delivery service is received or refused. All other notices shall be deemed given when actually received or refused by the party to whom the same is directed. A notice may be given either by a party or by such party's attorney or other authorized agent. Either party may designate by written notice given to the other in accordance with the terms of this **Section 18**, additional or substitute parties or addresses to whom notices should be sent hereunder.

19 ENVIRONMENTAL PROVISIONS.

19.1 Hazardous Substances. The term "Hazardous Substances", as used in this **Section 19**, shall include, without limitation, flammables, explosives, radioactive materials, asbestos, polychlorinated biphenyls (PCBs), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances or related materials, petroleum and petroleum products, and substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any governmental authority.

19.2 Environmental Prohibitions. The Parties shall not cause or permit to occur:

19.2.1 Any violation of any federal, state, or local law, ordinance, or regulation now or hereafter enacted, related to environmental conditions on, under, or about the Building or Leased Premises, or arising from use or occupancy of the Building or the Leased Premises, including, but not limited to, soil and ground water conditions; or

19.2.2 The use, generation, release, manufacture, refining, production, processing storage, or disposal of any Hazardous Substances on, under, or about the Building or Leased Premises, or the transportation to or from the Building or the Leased Premises of any Hazardous Substances in violation of law.

19.3 Environmental Compliance.

19.3.1 Each party shall, at its own expense, comply with all laws regulating the use, generation, storage, transportation, or disposal of Hazardous Substances relating to the operation of the Leased Premises (the "Laws").

- 19.3.2 Each party shall, at its sole cost and expense, make all submissions to, provide all information required by, and comply with all requirements of all governmental authorities (the "Authorities") under the Laws in connection with the operation of the Building or the Leased Premises.
- 19.3.3 If any Authority or any third party demands that a clean-up plan be prepared and that a clean-up be undertaken because of any deposit, spill, discharge, or other release of Hazardous Substances that occurs during the Term, at or from the Building or the Leased Premises, or which arises at any time from the use or occupancy of the Building or the Leased Premises, then such party shall, at its expense, prepare and submit the required plans and all related bonds and other financial assurances; and shall carry out all work required by such clean-up plans.
- 19.3.4 Tenant party shall promptly provide all information regarding the use, generation, storage, transportation or disposal of Hazardous Substances that is reasonably requested by Landlord. Tenant shall promptly notify Landlord of any and all violations of the Laws; and, except in the case of an emergency, and subject to the next succeeding sentence, Tenant shall first make diligent efforts to obtain Landlord's approval for any remedial action required in accordance with this **Section 19** as a result of any violations of the Laws. Landlord may, at its sole but reasonable discretion, take any and all such remedial action required under this **Section 19** at Tenant's sole cost and expense; and in such case, Tenant shall cooperate with Landlord in order to prepare all documents Landlord reasonably deems necessary or appropriate to determine the applicability of the Laws to the Leased Premises and Tenant's use thereof, and for compliance therewith, and Tenant shall execute all such documents promptly upon Landlord's request. No such action by Landlord and no attempt made by Landlord to mitigate damages under any Law shall constitute a waiver of any of Tenant's obligations under this **Section 19.3**.
- 19.3.5 Landlord shall promptly upon the discovery of any Hazardous Substances within the Leased Premises or the Building, the Landlord shall give written notice to the Tenant of the existence of such materials, and shall, at its sole cost and expense, take any and all reasonable steps necessary to completely remove said Hazardous Substances in full compliance with all applicable federal, state, municipal or local laws, rules, or regulations relating to the removal of such hazardous materials.
- 19.3.6 The Parties' obligations and liabilities under this **Section 19.3** shall survive the expiration or termination of this Lease.
- 19.4 Landlord's Representations: The Landlord represents and warrants, to the best of its actual information, knowledge, and belief as of the date hereof, as an inducement to encourage the Tenant's initial and continued tenancy of the Leased Premises, and as a material term of this Lease, that the Leased Premises and the Building are

free from Hazardous Substances, particularly with reference to the United States Department of Labor, Occupational Safety and Health Administration Standards for permissible exposure limits to hazardous materials including but not limited to asbestos, lead, PCBs, mold, animal droppings and mercury.

20 INDEMNITY

Each party shall indemnify, defend, and hold harmless the other and its employees, agents, members, managers, successors and assigns against any and all claims of liability or loss, obligations, damages, including personal injury or property damage, fines, suits, procedures, actions of every kind and all costs associated therewith (including reasonable attorneys' and consultant's fees) arising out of its own negligence or the negligent acts or omissions of its employees, agents, contractors, visitors, sublessors, assignees, invitees, guests or representatives, or which arises at any time. The indemnified party: (i) shall promptly provide the indemnifying party with written notice of any claim, demand, lawsuit for which it seeks indemnification pursuant to this paragraph and provide the indemnifying party with copies of any demands, notices, summonses, or legal papers received in connection with such claim, demand, lawsuit, or the like; (ii) shall not settle any such claim, demand, lawsuit, or the like without the prior written consent of the indemnifying party; and (iii) shall cooperate with the indemnifying party, at no cost to the indemnified party, in the defense of the claim, demand, lawsuit, or the like. A delay in notice shall not relieve the indemnifying party of its indemnity obligation, except to the extent the indemnifying party can show it was prejudiced by the delay, and the indemnifying party shall not be liable for any settlement or litigation expenses incurred before the time when notice is given. The indemnifying party shall not settle any claim, demand, lawsuit or the like without the prior written consent of the indemnified party, which shall not be unreasonably withheld, delayed or conditioned.

21 MISCELLANEOUS PROVISIONS

- 21.1 Mutual Waiver of Subrogation. Tenant and Landlord hereby waive any rights each may have against the other on account of any loss or damage occasioned to Landlord or Tenant, as the case may be, to their respective property, to the Building or the Leased Premises, to the contents therein or to other portions of the Park, arising from any risk covered or which could be covered by fire and extended coverage insurance or other casualty insurance and each party hereto, on behalf of its respective insurance companies insuring its said property against any such loss, hereby waives any right of subrogation that it may have against the other party.
- 21.2 Passageways, etc. No temporary revocations or modifications of any license, permit or privilege to occupy or use or maintain any passageway, or structure in, over or under any street or sidewalk, nor any temporary deprivation of any existing right, privilege or easement appurtenant to the Leased Premises, including rights to use any part of the Common Area or the Parking Area, shall operate as or be deemed an eviction of Tenant or in any way terminate, modify, diminish or abate the obligation of Tenant to pay all Rent and to perform each and every covenant required under this Lease provided that Tenant shall have reasonable access to the Leased Premises.

- 21.3 Conflicts. Each party hereby covenants, warrants and represents to the other party that by executing this Lease and by the operation of the Building or the Leased Premises under this Lease, it is not violating, has not violated and will not be violating any restrictive covenant or agreement contained in any other lease or contract affecting such party or any subsidiary, affiliate, associate or any other person or entity with whom or with which such is related or connected financially or otherwise. Each party hereby covenants and agrees to defend, indemnify and save harmless the other party, any future owner of the Leased Premises or any part thereof, and any mortgagee thereof against and from all liabilities, obligations, damages, penalties, claims, costs and expenses, including reasonable attorneys' fees, paid, suffered or incurred by them or any of them as a result of any breach of the foregoing covenant. The party's liability under this covenant extends to the acts and omissions of any contractor, invitee, tenant, subtenant, any agent, servant, employee or licensee of such party or any tenant or subtenant of such party.
- 21.4 Relationship of the Parties. Nothing contained herein shall be deemed or construed, by the parties hereto, nor by any third party, as creating the relationship of principal and agent, of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent nor any other provision contained herein, nor any acts of the parties hereto, shall be deemed to create any other relationship than that of Landlord and Tenant.
- 21.5 Binding Effect. This Lease shall be binding upon and inure to the benefit of Landlord and Landlord's successors and assigns. This Lease shall be binding upon and inure to the benefit of Tenant and Tenant's successors and permitted assigns. Notwithstanding the foregoing to the contrary, this Lease shall not be enforceable until it has been executed by the Parties approved by the Office of the County Attorney.
- 21.6 Exhibits. All Exhibits attached to this Lease are made a part of this Lease and incorporated by this reference into this Lease.
- 21.7 Entire Agreement. This Lease and the Exhibits attached to this Lease set forth all the covenants, promises, assurances, agreements, representations, conditions, warranties, statements and understandings (the "Representations" collectively) between Landlord and Tenant concerning the Leased Premises and the Building, and there are no representations, either oral or written, between them other than those in this Lease. This Lease supersedes and revokes all previous negotiations, arrangements, letters of intent, offers to lease, reservations of space, lease proposals, brochures, representations and information conveyed as to the Building or Leased Premises, whether oral or in writing, between the parties or their respective representatives or any other person purporting to represent Landlord or Tenant. Tenant acknowledges that it has not been induced to enter into this Lease by any representations not set forth in this Lease, it has not relied on any such representations, no such representations shall be used in the interpretation or

construction of this Lease and Landlord shall have no liability for any consequences arising as a result of any such representations. No subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless in writing signed by both parties.

- 21.8 Signing. The signing of this Lease by Tenant and delivery of this Lease to Landlord or its property manager does not constitute a reservation of or option for the Leased Premises or an agreement to enter into a Lease and this Lease shall become effective only if and when Landlord signs and delivers same to Tenant: Tenant shall deliver to Landlord concurrently with the delivery to Landlord of a signed Lease, a copy of Local Law approved by the County of Westchester Board of Legislators and a resolution from the County Board of Acquisition and Contracts authorizing the signing and delivery of this Lease and the performance by Tenant of its obligations under this Lease.
- 21.9 No Accord. No payment by Tenant or receipt by Landlord of a lesser amount than any installment or payment of Rent due shall be deemed to be other than on account of the amount due, and no endorsement or statement on any check or any letter accompanying any check or payment of Rent shall be considered an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or payment of Rent or pursue any other remedies available to Landlord. No receipt of money by Landlord from Tenant after the termination of this Lease or Tenant's right to possession of the Leased Premises shall reinstate, continue or extend the Term. Landlord may allocate payments received from Tenant to outstanding account balances of Tenant under this Lease in the manner determined by Landlord and Landlord shall not be bound by any allocations of such payments made by Tenant by notation or endorsement on checks or otherwise.
- 21.10 Broker. Tenant represents to Landlord that Tenant has not dealt with any real estate broker, salesperson, or finder in connection with this Lease, and no such person initiated or participated in the negotiation of this Lease, or showed the Leased Premises to Tenant, except for RM Friedland ("Broker"). Tenant agrees to indemnify, defend and hold harmless Landlord, and its agents, property manager, contractors and employees, from and against any and all claims, demands, liabilities, actions, damages, costs and expenses (including reasonable attorneys' fees) for brokerage commissions or fees arising out of a breach of such representation. Landlord shall pay Broker by separate agreement.
- 21.11 Force Majeure. A Party shall not be deemed in default of this Lease, nor shall it hold the other Party responsible for any cessation, interruption or delay in the performance of its obligations (excluding payment obligations) due to earthquake, flood, fire, storm, natural disaster, act of God, an act of war whether declared or undeclared, acts or threats of terrorism, contamination by radioactivity, pressure waves from devices travelling at supersonic speeds or damages caused by any aircraft or similar device, armed conflict, labor strike, lockout, boycott or other

unforeseeable circumstances beyond the control of the Parties against which it would have been unreasonable for the affected Party to take precautions and which the affected Party cannot avoid even by using its best efforts, provided that the Party relying upon this provision: (i) gives prompt written notice thereof to the other Party; and (ii) takes all steps reasonably necessary to mitigate the effects of the force majeure event. If a force majeure event extends for a period in excess twelve (12) months in the aggregate, and Tenant has ceased to use all of the Premises for the full duration of said entire period, then Tenant may terminate this Lease upon thirty (30) days written notice to the Landlord.

- 21.12 No Waiver. The receipt by Landlord of any Rent with knowledge of the breach of any covenant of this Lease by Tenant shall not be deemed a waiver of such breach or any subsequent breach of this Lease by Tenant and no provision of this Lease and no breach of any provision of this Lease shall be deemed to have been waived by Landlord unless such waiver be in writing signed by Landlord. Notwithstanding any cancellation or termination of this Lease, nothing herein shall be construed to release Tenant from any liability or responsibility (whether then or thereafter occurring) with respect to any acts, omissions or obligations of Tenant occurring prior to such cancellation or termination, all of which shall survive such cancellation or termination.
- 21.13 Captions. Section and Section captions in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such Section and Section captions.
- 21.14 Applicable Law. This Lease shall be construed in accordance with the laws of the State of New York. In addition, the parties hereby agree that for any cause of action arising out of this Agreement shall be brought in the County of Westchester. This Lease is subject to all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state, municipal and local governments, departments, commissions, boards and officers, which may be applicable to the Property, the Building and the Leased Premises, whether or not any such law, ordinance, order, rule, regulation or requirement shall interfere with the use and enjoyment of the Leased Premises.
- 21.15 Notice of Lease. Tenant agrees not to record this Lease and, unless Tenant receives Landlord's prior written consent thereto, to keep the terms of this Lease confidential but each party hereto agrees, at the request of the other, to execute a Notice of Lease in recordable form complying with applicable law and reasonably satisfactory to Landlord's attorneys. In no event shall such documents set forth the Rent or other charges paid by Tenant hereunder. Notwithstanding any provisions of this **Section 21.15**, Tenant may submit a copy of this Lease to Tenant's insurer with respect to the Leased Premises.
- 21.16 Severability. If any clause, phrase, provision or portion of this Lease or the application of same to any person or circumstance shall be invalid or unenforceable under applicable law, such event shall not affect, impair or render invalid or

unenforceable the remainder of this Lease, nor any other clause phrase, provision or portion of this Lease, nor shall it affect the application of any clause, phrase, provision or portion of this Lease to other persons or circumstances.

- 21.17 No Construction Against Preparer of Lease. This Lease has been prepared by Landlord and its professional advisors and reviewed by Tenant and its professional advisors. Landlord, Tenant and their separate advisors believe that this Lease is the product of all of their efforts, that it expresses their agreement and that it should not be interpreted in favor of either Landlord or Tenant or against either Landlord or Tenant merely because of their efforts in preparing it.
- 21.18 Waiver of Liability. Anything in this Lease to the contrary notwithstanding, Tenant agrees that it shall look solely to the estate and property of Landlord in the Leased Premises, and subject to prior rights of any mortgages thereof, for the collection of any judgment or other judicial process requiring the payment of money by Landlord in the event of any default or breach by Landlord with respect to any of the terms, covenants and conditions of this Lease to be observed and/or performed by Landlord, and no other assets of Landlord shall be subject to levy, execution or other procedures for the satisfaction of Tenant's remedies. If Landlord transfers this Lease, except as collateral security for a loan, upon such transfer Landlord will be released from all liability and obligation hereunder, provided any such transferee shall have simultaneously assumed the obligations of Landlord under this Lease in writing.
- 21.19 Usury. It is the intent of Landlord and Tenant to comply at all times with applicable usury laws. If at any time such laws would render usurious any amounts called for under this Lease, then it is Landlord's and Tenant's express intention that such excess amount be immediately credited toward Rent and the provisions hereof and thereof be immediately deemed to be reformed and the amounts thereafter collectible hereunder reduced to comply with the then applicable laws, without the necessity of the execution of any further documents.
- 21.20 Definition of Landlord: Landlord's Liability. The word "Landlord" is used herein to include Landlord named above as well as its successors and assigns, each of whom shall have the same rights, remedies, powers, authorities and privileges as it would have had if it originally signed this Lease as Landlord. Any such person, whether or not named herein, shall have no liability hereunder after it ceases to hold title to the Leased Premises. Neither Landlord nor any principal of Landlord nor the owner of the Leased Premises, whether disclosed or undisclosed, shall have any personal liability with respect to any of the provisions of this Lease or the Leased Premises, and if Landlord is in breach or default with respect to Landlord's obligations under this Lease or otherwise, Tenant shall look solely to the equity of the Landlord then in the Leased Premises for satisfaction of Tenant's remedies.
- 21.21 Limitation of Liability of Landlord.

21.21.1 Neither Landlord nor any agent or employee of Landlord shall be liable to Tenant, its employees, agents, contractors and licensees for any damage to, or loss (by theft, vandalism or otherwise) of any of Tenant's property and/or of property of any other person, irrespective of the cause of such injury, damage or loss (unless the sole cause is due to Landlord's negligence). Landlord shall not be liable in any event for loss of, or damage to, any property entrusted to any of Landlord's employees or agents by Tenant, unless such loss is due to Landlord or its employees, agents or contractors' negligent acts or omissions. Landlord shall have no liability to Tenant by reason of any inconvenience, annoyance, interruption or injury to business arising from Landlord or any other tenant making any repairs or alterations or performing maintenance services.

21.21.2 This Lease and the obligations of Tenant to pay Rent hereunder and perform all of the other covenants, agreements, terms, provisions and conditions hereunder on the part of Tenant to be performed shall in no way be affected, impaired or excused because Landlord is unable to or fails to fulfill any of its obligations under this Lease, unless otherwise set forth or permitted herein in this Lease.

21.22 Right of First Offer.

Provided Tenant is not in default under the terms and conditions of this Lease beyond the expiration of any applicable notice and grace period and subject to the rights of other tenants, if at any time during the Term, Landlord shall desire to lease any space immediately contiguous to the Leased Premises on the first (1st), third (3rd) and fifth (5th) and six (6th) floors (each such applicable space, a "Potential Offering Space"), then before offering to lease any Potential Offering Space to another party (or accepting any unsolicited offer), Landlord shall deliver to Tenant a notice (each, a "ROFO Offer") setting forth the rental rate and all other material terms and conditions (the "ROFO Terms") upon which Landlord would be willing to lease the applicable Potential Offering Space (or, if applicable, enclosing a copy of the other party offer). Tenant shall, by written notice to be delivered to Landlord before 5:00 p.m. on the twentieth (20th) day following Tenant's receipt of the ROFO Offer (the "ROFO Offer Response Period"), TIME BEING OF THE ESSENCE WITH RESPECT TO SUCH TIME AND DATE, either (i) accept the applicable ROFO Offer or (ii) decline said ROFO Offer. If Tenant fails to so notify Landlord by the expiration of the ROFO Offer Response Period, it will be deemed to have declined the applicable ROFO Offer.

If Tenant accepts the applicable ROFO Offer, then it shall enter into a lease amendment agreement reasonably acceptable to both Tenant and Landlord to lease all of the applicable Potential Offering Space on the terms and conditions stated in the applicable ROFO Offer. If Tenant fails to accept the applicable ROFO Offer during the ROFO Offer Response Period or fails to execute a lease amendment

agreement within thirty (30) days of receipt from Landlord of a draft lease amendment agreement (with both parties acting reasonably and in good faith to negotiate and sign the lease amendment agreement with the said thirty (30) day period), then, Landlord shall have the right to lease the applicable Potential Offering Space to any person or entity on terms and conditions substantially similar to those set forth in the ROFO Offer, and Tenant shall have no further rights to such Potential Offering Space. Tenant's rejection or failure to accept an offer to lease the Potential Offering Space shall not preclude Tenant from exercising such option if all or a portion of the Potential Offering Space again becomes available, and in such event Landlord shall again offer all or such portion of the Potential Offering Space to Tenant in accordance with the provisions of this **Section 21.22**.

- 21.23 **Landlord Responsibility:** The Landlord agrees that if it enters into this Lease with the Tenant, it shall at all times during the Lease Term remain responsible. The Landlord agrees, if requested by the Tenant, to present evidence of its continuing legal authority to do business in New York State and its legal authority.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date first above written.

LANDLORD:

HUDSON VIEW BUILDING #3, LLC

By: _____

Name:

Title:

TENANT:

THE WESTCHESTER COUNTY

Acting by and through the
Westchester Community College
(Educational Opportunity Center)

By: _____

Name:

Title:

Approved:

Senior Assistant County Attorney

The County of Westchester

i.Park Hudson - Westchester EOC Lease Agreement (EXECUTION VERSION).cmc 07.17.2025.DRAFT

ACKNOWLEDGEMENT – LANDLORD

STATE OF NEW YORK)

) ss.:

COUNTY OF _____)

On the day of _____ in the year _____, before me, the undersigned, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of whom the individual acted, executed the instrument.

Notary Public, State of New York

EXHIBIT A

Park and Property



EXHIBIT A-1

Parking Area

