

COMMONWEALTH OF MASSACHUSETTS

CITY OF LOWELL

In City Council

VOTE

Authorizing the City Manager on behalf of the City of Lowell to enter into a Lease Agreement with Nicholas C. Sarris, as Trustee of One Hundred Seven Merrimack Street Realty Trust, for property located at 107 Merrimack Street, in Lowell.

-----

The City of Lowell is desirous of renting space at 107 Merrimack Street, (basement, a portion of the third floor and the fourth floor) consisting of 10,368 square feet, more or less, to be used for housing the Health, Human Services and Recreation Department; and

The City of Lowell issued its Request for Proposals for Lease of Space for the Health, Human Services and Recreation Department for a ten (10) year period; and

Nicholas C. Sarris, as Trustee of One Hundred Seven Merrimack Street Realty Trust is the owner of the premises at 107 Merrimack Street, in Lowell and has submitted a proposal to the City in response to the Request for Proposals;

NOW, THEREFORE, BE IT VOTED BY THE CITY COUNCIL OF THE CITY OF LOWELL, as follows:

That the City Manager be and is hereby authorized to enter into a Lease Agreement with Nicholas C. Sarris, as Trustee of One Hundred Seven Merrimack Street Realty Trust, for property located at 107 Merrimack Street, in Lowell, consisting of 10,368 square feet, more or less.

Said Lease shall be for a term of ten (10) years, terminating on December 31, 2029, subject to annual appropriation, and shall be in accordance with the form, or substantially the form, attached hereto.

Such lease payments shall be as follows:

1 <sup>st</sup> year	-	\$236,499.00 (\$19,708.25 per month at \$22.81 per s.f.)
2 <sup>nd</sup> year	-	\$237,676.00 (\$19,806.33 per month at \$22.92 per s.f.)
3 <sup>rd</sup> year	-	\$237,676.00 (\$19,806.33 per month at \$22.92 per s.f.)
4 <sup>th</sup> year	-	\$237,676.00 (\$19,806.33 per month at \$22.92 per s.f.)
5 <sup>th</sup> year	-	\$237,676.00 (\$19,806.33 per month at \$22.92 per s.f.)
6 <sup>th</sup> year	-	\$243,618.00 (\$20,301.50 per month at \$23.50 per s.f.)
7 <sup>th</sup> year	-	\$249,708.00 (\$20,809.00 per month at \$24.08 per s.f.)
8 <sup>th</sup> year	-	\$255,951.00 (\$21,329.25 per month at \$24.69 per s.f.)

9 <sup>th</sup> year	-	\$262,350.00 (\$21,862.50 per month at \$25.30 per s.f.)
10 <sup>th</sup> year	-	\$268,908.00 (\$22,409.00 per month at \$25.94 per s.f.)

BE IT FURTHER VOTED:

That the Lease Agreement shall contain other terms and conditions as the City Manager deems to be in the best interest of the City of Lowell.

vote:re:107merrimackst

## LEASE

This Lease made as of the Fourteenth day of November, 2019, by and between NICHOLAS C. SARRIS, AS TRUSTEE OF THE ONE HUNDRED SEVEN MERRIMACK STREET REALTY TRUST, (hereinafter designated as the "Landlord") and the HEALTH, HUMAN SERVICES and RECREATION DEPARTMENTS, Lowell, Massachusetts (hereinafter designated as the "Tenant"):

WITNESSETH:

That Landlord, in consideration of the rent to be paid and the covenants and agreements to be performed by Tenant, hereby demises, grants and leases to Tenant; and Tenant hereby rents from Landlord the premises hereinafter described, upon the terms and conditions hereinafter set forth, as well as in accordance with all the terms and conditions set forth in the City of Lowell's July 24, 2019 Request for Proposals, marked as Exhibit "A" and attached hereto and incorporated by reference, as well as the Proposal from "One Hundred Seven Merrimack Street Realty Trust," and Sarris, marked as Exhibit "B" and attached hereto and incorporated by reference.

### 1. Description

(a) The proposed lease of space is located on floors basement, portions of the third floor, and the fourth floor of 107 Merrimack Street, Lowell, MA. The premises hereby demised are hereinafter referred to as the "Leased Premises".

(b) The Leased Premises consist of the basement, portions of the third floor, and the fourth floors of the "CWT Building" at 107 Merrimack Street hereinabove described as outlined on Exhibit "A": excluding exterior faces of exterior walls and excluding pipes, ducts, conduits, wires and appurtenant fixtures serving exclusively or in common with other parts of the Buildings. The number of square feet of area contained in said Leased Premises is approximately 10,368 sq. ft. of walled and cubed space.

### 2. Modifications to Leased Premises

(a) Landlord shall use its best efforts to complete its work described in EXHIBIT "B" on or before the Commencement Date of this Lease January 1, 2020.

(b) Any proposed changes would be conducted at the convenience of the agency and at a mutually agreed upon time so as not to be disruptive to the tenant.

### 3. Fixtures, Machinery and Equipment

(a) All lighting fixtures, heating, ventilating, air conditioning, plumbing and electrical equipment, piping and wiring, including conduit for computer service at the Leased premises and any replacement thereof, whether owned by Landlord at the commencement of the