

Resolution # _____-2011

Approving the Negotiation of a Lease for a Tenant at Jaycee Plaza

WHEREAS, The Millville Housing Authority, a public body created and organized pursuant to and in accordance with the provisions of the Laws of the State of New Jersey desires to enter into a lease with Fox Rehabilitation Service for 930 usable square feet of office space at Jaycee Plaza;

AND WHEREAS the tenant will pay \$12.00 per usable square ft. for a total of \$930.00 per month plus utilities;

NOW THEREFORE, BE IT RESOLVED BY The Housing Authority of the City of Millville that the Executive Director is authorized to enter into and execute a lease for this office space.

Larry Miller

Paula Ring

James Parent

Brian Tomlin

Dianne McCarthy

Date:

Attest:

Paul F. Dice, Secretary

COMMERCIAL LEASE

This Lease is dated _____, 2011 and is entered into by and between **The Housing Authority of the City of Millville, PO Box 803, Millville, New Jersey 08332** ("Lessor") and **Fox Rehabilitation Services, P.C., 7 Carnegie Plaza, Cherry Hill, New Jersey 08003** ("Lessee"), for the Premises commonly known as a portion of Jaycee Plaza, 122 East Main Street, 930 s.f. Office Suite, Millville, New Jersey ("Leased Premises"). (Exhibit A)

Witnesseth: For and in consideration of the payment of rents and the performance of the covenants herein set forth by Lessee, Lessor does lease to Lessee and Lessee accepts the Leased Premises described below subject to the agreements herein contained.

1. Basic Terms. This Section 1 contains the basic terms of the office lease ("Lease") and all provisions of the Lease are to be read in accord therewith:

A. **Building.** The Leased Premises consist of approximately 930 square feet of offices on the 1st floor of the real property located at Jaycee Plaza, 122 East Main Street, Millville, New Jersey ("Building") as identified on the floor plan drawing attached as Exhibit "A". **The area next to the leased office space consisting of 105 s.f. and 45 s.f. offices may be used by Lessee with out additional rental fee.**

B. **Rent** The rent shall consist of the sum of \$11,160.00 per year to be paid as follows: **\$930.00** per month for a period of one (1) year beginning _____, 2011

C. **Term.** This Lease shall be effective _____, 2011 for a one-year term with a two-year renewal option after the one-year term. **A rental increase of 5% will be added to the rental amount at the time of each renewal.** If all options are duly exercised, at the end of the full twenty years, said Lease will terminate.

2. Payment of Rent. Lessee hereby agrees to pay to Lessor the Monthly Rent in advance, on the first day of each month during the Term in lawful money of the United States. If the Term shall not commence on the first day of a month or end on the last day of a month, rental for any such month shall be prorated on a 30 day basis. All Rent and other sums payable hereunder shall be payable at the office of the Lessor or to such other location or to any agent designated in writing by Lessor. Lessee shall, in addition to any other sums due hereunder, pay a late charge equal

to five (5%) of any amount that is due hereunder and has not been paid to Lessor within twenty-five (25) days of the date of receipt of notice by Lessee notifying Lessor that rent has not been received by Lessor. The parties hereto agree that such late charges are fair and reasonable compensation for costs incurred by Lessor where there is default in any payment due under the Lease.

3. Utilities. Lessee shall be responsible to pay a monthly utility charge of **\$193.75 per month** for utilities serving the leased premises.

4. End of Term. Upon any termination of this Lease, whether by lapse of time or otherwise, or upon any termination of the Lessee's right to possession without termination of the Lease, the Lessee shall surrender possession and vacate the Leased Premises, and deliver possession thereof to Lessor. For each and every month and any partial month that Lessee retains possession of the Leased Premises or any part thereof after the termination of the Term by lapse of time or otherwise without the express written consent of Lessor, Lessee shall pay Lessor as liquidated damages, quarterly rent at 110% of the Quarterly Rent payable for the quarter preceding such holding over, computed on a quarterly basis for each quarter or portion thereof the Lessee remains in possession.

5. Damage. Lessee shall not damage or deface the walls, floors or ceilings or make or suffer to be made any waste, obstruction or unlawful, improper offensive use of the Leased Premises or the Common Areas. Lessee shall not cause damage to any part of the Building or the property of Lessor or disturb the quiet enjoyment of any other tenant in the Building. At the termination of this Lease, Lessee shall return the Leased Premises in good condition, normal wear and tear excepted. The Lessee hereby indemnifies and agrees to hold Lessor harmless from and against damage, loss, cost and expense of whether to the Leased Premises or to the Building, or any part thereof, or to Lessor or to other tenants in the Building resulting from any act or neglect of the Lessee or of the Lessee's guests, agents or employees.

6. Inspections. Lessor shall have the right, with prior notification at all reasonable times during normal business hours to enter the Leased Premises to inspect the same and to make such repairs and alteration as Lessor shall reasonably deem fit and to show the Leased Premises to prospective tenants, provided Lessor shall use reasonable efforts not to disrupt Lessee's business.

7. Maintenance and Repairs. Lessee shall be responsible for all maintenance and repairs to the interior of the building. Lessor shall be responsible for all maintenance and/or repairs to the exterior and roof of the building, the exterior HVAC units and the elevator, plumbing, and electrical systems from the interior walls outward. Lessee shall maintain the Building in a neat, clean and orderly condition throughout the term of this Lease.

8. Alterations. **The Lessor agrees to the following alterations before Lessee takes possession of the property:**