



## **Lease**

STOWE - DETACHED BOX UNIT (507644-004)  
1880 MOUNTAIN RD UNIT 1, STOWE, VT 05672-6600



# Lease

**Facility Name/Location****STOWE - DETACHED BOX UNIT (507644-004)****1880 MOUNTAIN RD UNIT 1, STOWE, VT 05672-6600****County:Lamoille****Lease:B00000497706**

This Lease made and entered into by and between THISTLE INVESTMENTS II, LLC hereinafter called the Landlord, and the United States Postal Service, hereinafter called the Postal Service:

In consideration of the mutual promises set forth and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. The Landlord hereby leases to the Postal Service and the Postal Service leases from the Landlord the following premises, hereinafter legally described in paragraph 7, in accordance with the terms and conditions described herein and contained in the 'General Conditions to U.S. Postal Service Lease,' attached hereto and made a part hereof.

Upon which is a Portion of the first floor of a two story , multi-tenant, brick/block building and which property contains areas, spaces, improvements, and appurtenances as follows:

AREA	SQ. FEET	COMMON/JOINT USE AREA	SQ. FEET
Net Total USPS Leased SF	1,000	Joint-use/Exterior Parking	15,000
Exterior, Platform and Ramp	20		
Exterior Parking, USPS	3,000		
Sidewalks	120		
Basement	1,000		

**Total Site Area:** 4,140.00

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the following term:

**FIXED TERM:** The term becomes effective February 01, 2017 with an expiration date of January 31, 2022, for a total of 5 Years.

3. **RENTAL:** The Postal Service will pay the Landlord an annual rental of: \$15,000.00 (Fifteen Thousand and 00/100 Dollars) payable in equal installments at the end of each calendar month. Rent for a part of a month will be prorated.

Rent checks shall be payable to:  
THISTLE INVESTMENTS II, LLC  
C/O MOUNTAIN ASSOC.  
PO BOX 9  
STOWE, VT 05672-0009

4. RENEWAL OPTIONS: None

5. OTHER PROVISIONS: The following additional provisions, modifications, riders, layouts, and/or forms were agreed upon prior to execution and made a part hereof:

Utilities Services & Equipment Rider, Maintenance Rider - Landlord Responsibility, Maintenance Rider UST - Landlord Responsibility, Percentage Reimbursement of Paid Taxes Rider.

6. TERMINATION:

The Postal Service may terminate this Lease at any time by giving 90 days written notice to the Landlord.

7. LEGAL DESCRIPTION:

That space known as the Stowe, VT 05672 Detached Box Unit and described in Section 1 of Page 1 hereof and more particularly described as Unit #1 on the first floor of 1880 Mountain Road in Stowe, VT 05672 and further being a portion of that property legally described in Exhibit A attached hereto and made a part hereof.

EXECUTED BY LANDLORD this 23rd day of May 2017

**LIMITED LIABILITY COMPANY/LIMITED LIABILITY CORPORATION ("LLC")**

By executing this Lease, Landlord certifies that Landlord is not a USPS employee or contract employee (or an immediate family member of either), or a business organization substantially owned or controlled by a USPS employee or contract employee (or an immediate family member of either).

Name of LLC: Thistle Investments II, LLC

Marion Baraw  
Name & Title: Marion Baraw, Manager & Agent

Name & Title:

Name & Title:

Name & Title:

Landlord's Address: C/O MOUNTAIN ASSOC. PO BOX 9

STOWE, VT 05672-0009

Telephone No.: (802) 253 - 8518

Fax No.:

Tax ID: XX-XXX5033

E-mail Address: mtnassocrealtors@pwshift.com

C. Baranette  
Witness

Marion Baraw  
Witness

- All co-owners and all other persons having or to have a legal interest in the property must execute the Lease. If the Landlord is married, the husband or wife of the Landlord must also execute the Lease. The Landlord must submit adequate evidence of title.
- Where the Landlord is an "LLC", the Lease must be accompanied by documentary evidence affirming the authority of the agent, or agents, to execute the Lease to bind the "LLC", for which he (or they) purports to act. The usual evidence required to establish such authority is in the form of extracts from the "LLC". Such resolutions, when required, must contain the essential stipulations embodied in the Lease. The names and official titles of the officers who are authorized to sign the Lease must appear in the document.
- Any notice to Landlord provided under this Lease or under any law or regulation must be in writing and submitted to Landlord at the address specified above, or at an address that Landlord has otherwise appropriately directed in writing. Any notice to the Postal Service provided under this Lease or under any law or regulation must be in writing and submitted to "Contracting Officer, U.S. Postal Service" at the address specified below, or at an address that the Postal Service has otherwise directed in writing.

**ACCEPTANCE BY THE POSTAL SERVICE**

06/09/2017  
Date

Esther M Tinort  
Contracting Officer

Esther M Tinort  
Signature of Contracting Officer

Eastern FSO P.O. Box 27497, GREENSBORO, NC 27498-1103

Address of Contracting Officer

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, that It

THISTLE INVESTMENTS, LIMITED, a  
Vermont corporation with a place of business in

Stowe, County of Lamoille and State of Vermont, Grantor, in the  
consideration of Ten or More Dollars paid to its satisfaction by

THISTLE INVESTMENTS II, LLC, a  
Vermont limited liability company with a place of business in

Stowe, County of Lamoille and State of Vermont, Grantee by these  
presents, does freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto  
the said Grantee

THISTLE INVESTMENTS II, LLC

and its successors and assigns forever, a certain piece of land in  
the Town of Stowe, County of Lamoille and State of Vermont,  
described as follows, viz:

Being all and the same land and premises conveyed to Thistle  
Investments, Ltd., by Warranty Deed of Gale Farm, Co., Inc.,  
dated February 1, 1996 and recorded in Volume 304, Page 344  
of the Town of Stowe Land Records.

Being all of the lands and premises of the so-called Gale  
Farm Center, Mountain Road, Stowe, Vermont ("Property"),  
conveyed by Quitclaim Deed of the Gale Farm Company to Gale  
Farm Co., Inc. dated December 27, 1990 and recorded in Volume  
213, Pages 334-335 of the Stowe Town Land Records; ALSO,  
being all and the same lands and premises conveyed to the  
Gale Farm Company by Warranty Deed of PFR, Inc. dated August  
24, 1989 and recorded in Volume 191, Pages 270-271 of said  
Stowe Town Land Records.

The herein conveyed parcel of land containing 2.3 acres, more  
or less, is shown upon a survey plan entitled "Subdivision of

WL 662 NW 302

"Land of Franklin Lamoille Bank" recorded December 20, 1993 in Map Volume 10, Page 8 of the Stowe Town Land Records.

Reference is hereby made to the above instrument, the records thereof, and the references therein contained, in further aid of this description.

Grantee, by acceptance of this Warranty Deed, hereby agrees to assume all of the terms and conditions of a certain Mortgage Deed by and between Grantor as Mortgagor and S.E.T.I.M.S.A, a foreign corporation, as Mortgagee, dated February 1, 1996, and recorded in Volume 310, Page 95 of the Town of Stowe Land Records.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee

THISTLE INVESTMENTS II, LLC

and its successors and assigns, to their own use and behoof forever; and It, the said Grantor,

THISTLE INVESTMENTS, LIMITED

for itself and its successors and assigns, does covenant with the said Grantee

THISTLE INVESTMENTS II, LLC

and its successors and assigns, that until the ensembling of these presents, it is the sole owner of the premises, and has good right and title to convey the same in manner aforesaid; that they are FREE FROM EVERY ENCUMBRANCE, except as aforesaid; and it does hereby engage to WARRANT AND DEFEND the same against all lawful claims whatsoever, except as aforesaid.

THISTLE INVESTMENTS, LIMITED, by its Duly Authorized Agent, has caused this instrument to be executed this 24th day of October, 2006.

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THISTLE INVESTMENTS, LIMITED

By: *Peter M. Doremus*

Duly Authorized Agent pursuant to a Joint  
Written Consent Of Shareholder and  
Director, dated October 24th, 2006

STATE OF VERMONT  
CHITTENDEN COUNTY, SS.

At Burlington, in said County and State, this 24<sup>th</sup> day of  
October, 2006, personally appeared Peter M. Doremus, Esq., Duly  
Authorized Agent of THISTLE INVESTMENTS, LIMITED, and he  
acknowledged the within instrument, by him subscribed, to be his  
free act and deed and the free act and deed of THISTLE INVESTMENTS,  
LIMITED.

Before me,

*Judith F. Zullo*  
Notary Public

My Commission Expires: 02/10/07

3 TRANSFER TAX RECEIVED OCT 27 2006  
ALISON A. KAISER, TOWN CLERK, STOWE, VT.

Stowe, Vt. Record Received  
OCT 27 2006 2:00 P.M.  
Alison A. Kaiser, Town Clerk

**1. CHOICE OF LAW**

This Lease shall be governed by federal law.

**2. RECORDING**

Not Required

**3. MORTGAGEE'S AGREEMENT**

If there is now or will be a mortgage on the property which is or will be recorded prior to the recording of the Lease, the Landlord must notify the contracting officer of the facts concerning such mortgage and, unless in his sole discretion the contracting officer waives the requirement, the Landlord must furnish a Mortgagee's Agreement, which will consent to this Lease and shall provide that, in the event of foreclosure, mortgagee, successors, and assigns shall cause such foreclosures to be subject to the Lease.

**4. ASSIGNMENTS**

a. The terms and provisions of this Lease and the conditions herein are binding on the Landlord and the Postal Service, and all heirs, executors, administrators, successors, and assigns.

b. If this contract provides for payments aggregating \$10,000 or more, claims for monies due or to become due from the Postal Service under it may be assigned to a bank, trust company, or other financing institution, including any federal lending agency, and may thereafter be further assigned and reassigned to any such institution. Any assignment or reassignment must cover all amounts payable and must not be made to more than one party, except that assignment or reassignment may be made to one party as agent or trustee for two or more parties participating in financing this contract. No assignment or reassignment will be recognized as valid and binding upon the Postal Service unless a written notice of the assignment or reassignment, together with a true copy of the instrument of assignment, is filed with:

1. the contracting officer; and
2. the surety or sureties upon any bond.

c. Assignment of this contract or any interest in this contract other than in accordance with the provisions of this clause will be grounds for termination of the contract for default at the option of the Postal Service.

d. Nothing contained herein shall be construed so as to prohibit transfer of ownership of the demised premises, provided that:

1. such transfer is subject to this Lease agreement; and
2. both the original Landlord and the successor Landlord execute the standard *Certificate of Transfer of Title to Leased Property and Lease Assignment and Assumption* form to be provided by the USPS Contracting Officer; and in the case of new leased space projects, the lease may only be assigned or ownership of the property transferred following commencement of the fixed term, unless prior written consent is obtained from the Postal Service.

**5. APPLICABLE CODES AND ORDINANCES**

The Landlord, as part of the rental consideration, agrees to comply with all codes and ordinances applicable to the ownership and operation of the building in which the rented space is situated and to obtain all necessary permits and related items at no cost to the Postal Service. When the Postal Service or one of its contractors (other than the Landlord) is performing work at the premises, the Postal Service will be responsible for obtaining all necessary and applicable permits, related items, and associated costs.

**6. SUBLEASE**

The Postal Service may sublet all or any part of the premises or assign this lease but shall not be relieved from any obligation under this lease by reason of any subletting or assignment.

**7. RESTORATION AND ALTERATIONS**

a. Upon written notification by Landlord within 30 days of the expiration or termination of this Lease, the Postal Service shall restore the premises to a "broom clean" and usable condition, excepting the following: reasonable and ordinary wear and tear; and damages by the elements or by circumstances over which the Postal Service has no control. If Landlord provides the above notice, the Postal Service and Landlord shall negotiate and reach agreement on necessary items of restoration and the reasonable cost for restoration; the Postal Service shall pay Landlord this agreed-upon amount and shall have no further restoration duties under this Lease.

b. The Postal Service shall have the right to make alterations, attach fixtures and erect additions, structures or signs in or upon the premises hereby leased (provided such alterations, additions, structures, or signs shall not be detrimental to or inconsistent with the rights granted to other tenants on the property or in the building in which said premises are located); which fixtures, additions or structures so placed in, upon or attached to the said premises shall be and remain the property of the Postal Service and may be removed or otherwise disposed of by the Postal Service.



**8. CLAIMS AND DISPUTES**

- a. This contract is subject to the Contract Disputes Act of 1978 (41 U.S.C. 601-613) ("the Act").
- b. Except as provided in the Act, all disputes arising under or relating to this contract must be resolved under this clause.
- c. "Claim," as used in this clause, means a written demand or written assertion by one of the contracting parties seeking, as a matter of right, the payment of money in a sum certain, the adjustment or interpretation of contract terms, or other relief arising under or relating to this contract. However, a written demand or written assertion by the Landlord seeking the payment of money exceeding \$100,000 is not a claim under the Act until certified as required by subparagraph d below. A voucher, invoice, or other routine request for payment that is not in dispute when submitted is not a claim under the Act. The submission may be converted to a claim under the Act by complying with the submission and certification requirements of this clause, if it is disputed either as to liability or amount or is not acted upon in a reasonable time.
- d. A claim by the Landlord must be made in writing and submitted to the contracting officer for a written decision. A claim by the Postal Service against the Landlord is subject to a written decision by the contracting officer. For Landlord claims exceeding \$100,000, the Landlord must submit with the claim the following certification:
- "I certify that the claim is made in good faith, that the supporting data are accurate and complete to the best of my knowledge and belief, that the amount requested accurately reflects the contract adjustment for which the Landlord believes the Postal Service is liable, and that I am duly authorized to certify the claim on behalf of the Landlord."
- The certification may be executed by any person duly authorized to bind the Landlord with respect to the claim.
- e. For Landlord claims of \$100,000 or less, the contracting officer must, if requested in writing by the Landlord, render a decision within 60 days of the request. For Landlord-certified claims over \$100,000, the contracting officer must, within 60 days, decide the claim or notify the Landlord of the date by which the decision will be made.
- f. The contracting officer's decision is final unless the Landlord appeals or files a suit as provided in the Act.
- g. When a claim is submitted by or against a Landlord, the parties by mutual consent may agree to use an alternative dispute resolution (ADR) process to assist in resolving the claim. A certification as described in subparagraph d of this clause must be provided for any claim, regardless of dollar amount, before ADR is used.
- h. The Postal Service will pay interest on the amount found due and unpaid from:
1. the date the contracting officer receives the claim (properly certified if required); or
  2. the date payment otherwise would be due, if that date is later, until the date of payment.
- i. Simple interest on claims will be paid at a rate determined in accordance with the Act.
- j. The Landlord must proceed diligently with performance of this contract, pending final resolution of any request for relief, claim, appeal, or action arising under the contract, and comply with any decision of the contracting officer.

**9. HAZARDOUS/TOXIC CONDITIONS CLAUSE**

"Asbestos containing building material" (ACBM) means any material containing more than 1% asbestos as determined by using the method specified in 40 CFR Part 763, Subpart E, Appendix E. "Friable asbestos material" means any ACBM that when dry, can be crumbled, pulverized, or reduced to powder by hand pressure.

The Landlord must identify and disclose the presence, location and quantity of all ACBM or presumed asbestos containing material (PACM) which includes all thermal system insulation, sprayed on and troweled on surfacing materials, and asphalt and vinyl flooring material unless such material has been tested and identified as non-ACBM. The Landlord agrees to disclose, to the best of its knowledge, any information concerning the presence of lead-based paint, radon above 4 pCi/L, and lead piping or solder in drinking water systems in the building, to the Postal Service.

Sites cannot have any contaminated soil or water above applicable federal, state or local action levels or undisclosed underground storage tanks. Unless due to the act or negligence of the Postal Service, if contaminated soil, water, underground storage tanks or piping or friable asbestos material or any other hazardous/toxic materials or substances as defined by applicable Local, State or Federal law are subsequently identified on the premises, the Landlord agrees to remove such materials or substances upon notification by the Postal Service at Landlord's sole cost and expense in accordance with EPA and/or State guidelines; prior to accomplishing this task, Landlord must seek written approval by the USPS Contracting Officer of the contractor and scope of work, such approval not to be unreasonably withheld. If ACBM is subsequently found in the building which reasonably should have been determined, identified, or known to the Landlord, the Landlord agrees to conduct, at Landlord's sole expense, an asbestos survey pursuant to the standards of the Asbestos Hazard Emergency Response Act (AHERA), establish an Operations and Maintenance (O&M) plan for asbestos management, and provide the survey report and plan to the Postal Service. If the Landlord fails to remove any friable asbestos or hazardous/toxic materials or substances, or fails to complete an AHERA asbestos survey and O&M plan, the Postal Service has the right to accomplish the work and deduct the cost plus administrative costs, from future rent payments or recover these costs from Landlord by other means, or may, at its sole option, cancel this Lease. In addition, the Postal Service may proportionally abate the rent for any period the premises, or any part thereof, are determined by the Postal Service to have been rendered unavailable to it by reason of such condition.

## General Conditions to USPS Lease

The Landlord hereby indemnifies and holds harmless the Postal Service and its officers, agents, representatives, and employees from all claims, loss, damage, actions, causes of action, expense, fees and/or liability resulting from, brought for, or on account of any violation of this clause.

The remainder of this clause applies if this Lease is for premises not previously occupied by the Postal Service.

By execution of this Lease the Landlord certifies:

- a. that the property and improvements are free of all contamination from petroleum products or any hazardous/toxic or unhealthy materials or substances, including friable asbestos materials, as defined by applicable State or Federal law;
- b. that there are no undisclosed underground storage tanks or associated piping, ACBM, radon, lead-based paint, or lead piping or solder in drinking water systems, on the property; and
- c. it has not received, nor is it aware of, any notification or other communication from any governmental or regulatory entity concerning any environmental condition, or violation or potential violation of any local, state, or federal environmental statute or regulation, existing at or adjacent to the property.

### 10. FACILITIES NONDISCRIMINATION

- a. By executing this Lease, the Landlord certifies that it does not and will not maintain or provide for its employees any segregated facilities at any of its establishments, and that it does not and will not permit its employees to perform services at any location under its control where segregated facilities are maintained.
- b. The Landlord will insert this clause in all contracts or purchase orders under this Lease unless exempted by Secretary of Labor rules, regulations, or orders issued under Executive Order 11246.

### 11. CLAUSES REQUIRED TO IMPLEMENT POLICIES, STATUTES, OR EXECUTIVE ORDERS

The following clauses are incorporated in this Lease by reference. The text of incorporated terms may be found in the Postal Service's Supplying Principles and Practices, accessible at [www.usps.com/publications](http://www.usps.com/publications).

Clause 1-5, *Gratuities or Gifts* (March 2006)

Clause 1-6, *Contingent Fees* (March 2006)

Clause 9-3, *Davis-Bacon Act* (March 2006)<sup>1</sup>

Clause 9-7, *Equal Opportunity* (March 2006)<sup>2</sup>

Clause 9-13, *Affirmative Action for Handicapped Workers* (March 2006)<sup>3</sup>

Clause 9-14, *Affirmative Action for Disabled Veterans and Veterans of the Vietnam Era* (March 2006)<sup>4</sup>

Clause B-25, *Advertising of Contract Awards* (March 2006)

Note: For purposes of applying the above standard clauses to this Lease, the terms "supplier," "contractor," and "lessor" are synonymous with "Landlord," and the term "contract" is synonymous with "Lease."

<sup>1</sup> For premises with net interior space in excess of 6,500 SF and involving construction work over \$2,000.

<sup>2</sup> For leases aggregating payments of \$10,000 or more.

<sup>3</sup> For leases aggregating payments of \$10,000 or more.

<sup>4</sup> For leases aggregating payments of \$25,000 or more.

1. The Landlord shall, except as otherwise specified herein and except for damage resulting from the act or negligence of Postal Service agents or employees, maintain the demised premises, including the building and any and all equipment, fixtures, systems, and appurtenances, whether severable or non-severable, furnished by the Landlord under this Lease, in good repair and tenantable condition, during the continuance of the Lease. Landlord's duties include repair and replacement as necessary.

Notwithstanding the above, the Postal Service will be responsible for regular cleaning of gutters and downspouts connected to the outer edge (i.e., the eaves area) of the roof; Landlord will be responsible for regular cleaning of any other gutters, downspouts, troughs, scuppers, roof drains, etc.

For the purpose of so maintaining said premises and property, the Landlord may, at reasonable times, and upon reasonable notice to the facility manager, enter and inspect the same and make any necessary repairs thereto.

2. Landlord is responsible for inspection, prevention and eradication of termites and any other wood-eating insects and for repairs of any damage resulting therefrom during the continuance of the Lease.
3. Landlord shall paint all interior and exterior previously painted surfaces as follows: no later than six (6) months following the start of the lease, and at least once every five (5) years during the continuance of the lease unless required more often because of damage from fire or other casualty, or unless the time period is specifically modified in writing by the Contracting Officer. Landlord is required to apply only one coat of paint. USPS will be responsible for cost of additional coats of paint, including application costs. USPS will be responsible for moving furniture and equipment away from walls as required.
4. Any heating system furnished by Landlord must be properly sized for the facility, must be in good working order, and must be maintained and, if necessary, replaced by Landlord to ensure proper operation during the continuance of the Lease and in accordance with this Maintenance Rider; such system must be capable of providing a uniform temperature of at least 65 degrees Fahrenheit (65°F.) in all enclosed portions of the demised premises (excluding the rear vestibule) at all times. Regardless of whether Landlord is required by the Lease to provide fuel for a heating system, any investigative or remediation cost associated with a release of fuel from the system, including any fuel tank, shall be the responsibility of the Landlord, unless the release is caused by the act or negligence of the Postal Service or its agents. The Postal Service shall be responsible for regular replacement of filters.

Boilers (heating and hot water supply) and unfired pressure vessels provided by the Landlord as part of the leased premises shall be maintained and, if necessary, replaced by the Landlord in accordance with ASME Boiler and Pressure Vessel Code, Sections IV, VI, and VIII; National Fire Prevention Association (NFPA)-70, National Electric Code; and/or ASME Safety Code No. CSD-1, Controls and Safety Devices for Automatically Fired Boilers; ASME A18.1, Safety Standard for Platform Lifts and Chairlifts; NFPA-54, National Fuel Gas Code; and NFPA-31, Oil Burning Equipment Code, as applicable, or as required by local ordinances. Current safety certificates issued by an organization recognized by the National Board of Boiler and Pressure Vessel Inspectors or a federal, state or municipal authority which has adopted the American National Standard Institute/American Society of Mechanical Engineers (ASME) Boiler and Vessel Code, must be provided by the Landlord for boilers and unfired pressure vessels. In the event local jurisdictions do not require periodic inspection of such equipment, the Postal Service shall have the right to conduct inspections in accordance with the aforesaid codes, and may issue safety certificates, as appropriate.

5. Any elevators, escalators and dumbwaiters provided by the Landlord as part of the leased premises shall be maintained, and, if necessary, replaced by the Landlord during the continuance of the Lease in accordance with ASME A17.1, Safety Code for Elevators, Escalators, Dumbwaiters, and Moving Walks; ASME A17.2, Elevator Inspectors Manual; ASME A17.3 Safety Code for Existing Elevators and Escalators; ASME A17.4, Emergency Evacuation Procedures for Elevators; and ASME A17.5, Elevator and Escalator Electrical Equipment. Landlord must ensure that current safety certificates for elevators, dumbwaiters and escalators are issued by an organization authorized to inspect in accordance with the ANSI/ASME Code for Elevators, Dumbwaiters and Escalators or appropriate federal, state or municipal authority. In the event local jurisdictions do not require periodic inspection of such equipment, the Postal Service shall have the right to conduct inspections in accordance with the aforesaid codes, and may issue safety certificates, as appropriate.

## Maintenance Rider Landlord Responsibility

6. Any air-conditioning equipment furnished by Landlord must be properly sized for the facility, must be in good working order, and must be maintained and, if necessary, replaced by Landlord to ensure proper operation during the continuance of the Lease and in accordance with this Maintenance Rider; air-conditioning must be capable of providing a uniform temperature of no greater than 78 degrees Fahrenheit (78°F.) in all enclosed portions of the demised premises at all times. Landlord shall be responsible for servicing of the air-conditioning equipment during the continuance of the Lease, including, refrigerant as required for proper operation of the equipment. The Postal Service shall be responsible for regular replacement of filters.
7. Any electrical/power system furnished by Landlord must be properly sized for the facility, must be in good working order, and must be maintained and, if necessary, replaced by Landlord to ensure proper operation during the continuance of the Lease and in accordance with this Maintenance Rider.
8. Any wiring, including, but not limited to, wiring for the Electronic Security and Surveillance Equipment (ESS), Closed Circuit Television (CCTV), Very Small Aperture Terminal (VSAT), Criminal Investigation System (CIS), Intrusion Detection System (IDS), etc., installed by the Landlord shall be maintained, and if necessary, replaced by the Landlord during the continuance of the Lease. However, the Landlord shall not attempt any maintenance of, or repair of, or interfere with, the actual security, telephone, or telecommunications equipment, such as cameras, consoles, monitors, satellite dishes, telephone handsets, and Point-of-Service (POS) equipment.
9. Whether public or private water or sewer systems are provided, said systems are to be maintained and replaced by the Landlord during the continuance of the Lease, including any inspections that may be required.
10. If the demised premises or any portion thereof are damaged or destroyed by fire or other casualty, Acts of God, of a public enemy, riot or insurrection, vandalism, or are otherwise determined by the Postal Service to be unfit for use and occupancy, or whenever there is a need for maintenance, repair, or replacement which is the Landlord's obligation under this Maintenance Rider, the Postal Service will require the Landlord to rebuild or repair the premises as necessary to restore them to tenantable condition to the satisfaction of the Postal Service. The Postal Service will, except in emergencies, provide the Landlord with written notice stating a reasonable time period for completion of all necessary repairs. (A copy of any such notice shall be sent to the Landlord's mortgagee and any assignee of monies due or to become due under this Lease whose names and addresses have been furnished to the Postal Service by the Landlord. Failure to give such written notice to the Landlord or to the mortgagee or assignee shall not affect the Postal Service's rights to recover expended costs under this provision, provided that the costs expended by the Postal Service are reasonable in amount.) The Postal Service, acting through the Contracting Officer, may proportionately abate the rent for any period the premises, or any part thereof, are determined by the Postal Service to have been rendered untenable, or unfit for use and occupancy, by reason of such condition.

If the Landlord (or the mortgagee or assignee, on behalf of the Landlord) fails to prosecute the work with such diligence as will ensure its completion within the time specified in the notice (or any extension thereof as may be granted at the sole discretion of the Postal Service), or fails to complete the work within said time, the Postal Service shall have the right to perform the work (by contract or otherwise), and withhold the cost plus any administrative cost and/or interest, from rental payments due or to become due under this Lease. Alternatively, the Contracting Officer may, if the demised premises are determined to be untenable or unfit for use or occupancy, with reasonable discretion, cancel this Lease in its entirety, without liability.

The remedies provided in this section are non-exclusive and are in addition to any remedies available to the Postal Service under applicable law.

11. The Landlord must:
  - a. comply with applicable Occupational Safety and Health Standards, title 29 Code of Federal Regulations (CFR) (including but not limited to Parts 1910 and 1926), promulgated pursuant to the authority of the Occupational Safety and Health Act of 1970 (OSHA); and

## Maintenance Rider Landlord Responsibility

- b. comply with any other applicable federal, state, or local regulation governing workplace safety to the extent they are not in conflict with a; and
- c. take all other proper precautions to protect the health and safety of:
  - (1) any laborer or mechanic employed by the Landlord in performance of this agreement; and
  - (2) Postal Service employees; and
  - (3) the public.

The Landlord must include this clause in all subcontracts hereunder and require its inclusion in all subcontracts of a lower tier. The term "Landlord" as used in this clause in any subcontract must be deemed to refer to the subcontractor.



## Tax Rider Percentage Reimbursement of Paid Taxes

Facility Name/Location  
STOWE - DETACHED BOX UNIT (507644-004)  
1880 MOUNTAIN RD UNIT 1, STOWE, VT 05672-6600

County: Lamoille  
Lease: B00000497706

Assessor's Parcel Number: 25018

a. Definitions

Ad Valorem means according to the value of the property.

Property Tax Rate is an amount expressed as dollars and cents per \$100.00 or per \$1,000.00 of assessed value or as mills per \$1.00 of assessed value as set by authorities for tax jurisdictions, which is applied to the value of the land, improvements on the land, or both, to determine some kinds of Real Property Taxes.

Real Property Taxes, as used in this clause, shall mean those taxes, including Ad Valorem taxes, special assessments, fees and charges, that are assessed against any or all taxable real property appearing on the assessment roll or list in a taxing authority's jurisdiction and that are identified by a taxing authority for the support of government activities within its jurisdiction, whether such activities are general or specifically identified. Real Property Taxes also include administrative charges or fees imposed by a taxing authority, including those for the support of its assessment and collection activities.

b. The Landlord agrees to pay all taxes of any kind, including Real Property Taxes, and fees of every kind and nature levied on the demised premises.

c. The Postal Service will reimburse Landlord 12.80 % ("Tenant's Share") of the total paid Real Property Taxes, as defined above, only under the following terms:

1. Landlord may submit not more than one request for reimbursement in any calendar year, irrespective of the number of taxing authorities included; and reimbursement will be made **not more than one time annually by the Postal Service.**
2. No reimbursement will be made for fines, penalties, interest or costs imposed for late payment.
3. Reimbursement will be made only for net paid taxes, less Tenant's Share of the maximum discount allowed by the taxing authority for prompt or early payment, regardless of whether Landlord actually received any such discount.
4. Reimbursement will be made only for taxes levied for periods of time within the term of this lease.
5. In order to qualify for reimbursement, the tax bill as issued by the taxing authority must include the demised premises.
6. **Landlord must provide copies of the front and back of the complete tax bill issued by the taxing authority, along with satisfactory proof of payment. Satisfactory proof of payment shall be (i) a receipt for payment shown on the face of the tax bill, (ii) a copy of the front and back of the canceled payment check, (iii) a statement from a lender verifying payment of the tax, or (iv) other documentation satisfactory to the Postal Service.**
7. Incomplete or improper requests for reimbursement will be returned to Landlord without payment.
8. **Landlord agrees to submit a request for reimbursement of taxes within 18 months after the close of the tax year. In the event Landlord fails to submit its request for reimbursement within that time period, the USPS is not required to reimburse paid taxes.**

d. The Landlord must promptly furnish to the Postal Service copies of all notices that may affect the valuation of the demised premises for Real Property Tax purposes or that may affect the levy or assessment of Real Property Taxes thereon. If Landlord does not timely furnish such notices relating to valuation changes or the levy or assessment of taxes or fails to meet any legal prerequisite for appeal and the Postal Service loses the right to contest the validity or the amount of the taxes, then the Postal Service shall be responsible to reimburse Landlord for only 75% of Tenant's Share of the reimbursable taxes due for the year involved.

All notices required under this paragraph must be delivered or mailed, using certified mail with a return receipt or other verified method of delivery, within ten (10) days from the receipt thereof by the Landlord to:

CONTRACTING OFFICER

Eastern FSO

P.O. Box 27497

GREENSBORO, NC 27498-1103

or to such other office as the Postal Service may later direct in writing.

- e. The Postal Service may contest the validity of any valuation for Real Property Tax purposes or of any levy or assessment of any Real Property Taxes by appropriate proceedings either in the name of the Postal Service or of the Landlord or in the names of both. Notwithstanding any contest of valuation, Property Tax Rate, levy or assessment, Landlord must pay under protest the Real Property Taxes involved when requested to do so by the Postal Service. The Landlord, upon reasonable notice and request by the Postal Service, must join in any proceedings, must cooperate with the Postal Service, and must execute and file any documents or pleadings as the Postal Service may require for such proceeding, provided the Landlord is reasonably satisfied that the facts and data contained therein are accurate. Landlord will not be responsible for the payment of penalties, costs, or legal expenses in connection with any protest or appeal proceedings brought by the Postal Service, and the Postal Service will indemnify and save harmless the Landlord from any such penalties, costs, or expenses. Landlord hereby authorizes the Postal Service as its agent to represent its interest in any appeal or protest proceeding authorized under this paragraph.
- f. Landlord shall promptly notify the Postal Service of any appeal or other action it takes or initiates to adjust any valuation of the property, Property Tax Rate, or levy or assessment of Real Property Taxes. The Postal Service is entitled to Tenant's Share of any and all monies obtained through such actions or any other refunds or remissions of Real Property Taxes paid in any year subsequent to the commencement of the lease. If any such refunded or remitted monies are paid or delivered to Landlord, Landlord must immediately forward them to the Postal Service. If Landlord is informed that he is entitled to a refund or remission of monies paid as Real Property Taxes upon the submission of an application, Landlord will promptly make and file such application, and upon receipt of such refund or remission, immediately forward it to the Postal Service. The Postal Service reserves the right to offset Tenant's Share of refund and remission payments not so obtained or forwarded, against rental or other payments due the Landlord.
- g. The Postal Service is entitled to the benefits of all tax exemptions or abatements authorized by law or regulation that may be available with respect to the demised premises. Landlord shall take all necessary steps to obtain such exemptions or abatements. The Postal Service reserves the right to offset against rental or other payments due the Landlord the amount or value of any abatement or exemption that would have been available if Landlord had properly applied for it, and any amount for which the Postal Service is not to be responsible under paragraph (d), above.
- h. Nothing herein contained shall operate to waive or deprive the Postal Service of any rights, privileges or immunities it enjoys under law.
- i. The Tenant's Share, shown in paragraph (c) above, is based on the percentage of the building that the Postal Service occupies in relation to all of the leasable areas, and was computed as follows:  
  
USPS 1,000 SF divided by Total Space 7,785 SF
- j. In the event that the site is enlarged or decreased, or the building is altered in any way that may affect the assessment value of the total property, the percentage shown in paragraph c. above, shall be recomputed to reflect the correct proportion of the value of the demised premises to the relative value of the total property.



## Maintenance Rider Underground Storage Tanks Landlord Responsibility

Facility Name/Location

STOWE - DETACHED BOX UNIT (507644-004)  
1880 MOUNTAIN RD UNIT 1, STOWE, VT 05672-6600

County: Lamoille

Lease: B00000497706

a. The term "Underground Storage Tank" (UST) as used in this lease rider, is defined as a tank system, including ancillary equipment (pipings and flanges, valves, pumps) connected to it, with ten percent or more of the UST's volume below ground. USTs include underground heating oil tanks (where regulated by law) and all USTs associated with fleet vehicle operations.

b. The landlord is responsible for:

(1) UST system maintenance, initial tank registration, applicable fees, reporting, tank and pipeline tightness testing, testing for soil and groundwater contamination, removal, replacement, upgrades, and closure. If the Postal Service requests tests additional to those required by federal, state, and/or local law, these tests will be completed, by the lessor, at Postal Service expense.

(2) Repairs or replacement resulting from any cause including, but not limited to, acts of God or a public enemy, or fires or other casualty, except where such damage or casualty was caused by the negligence of employees or agents of the Postal Service.

(3) Any UST upgrades resulting from changes in federal, state, and/or local law, whichever is more stringent, except where additional upgrades are required by the Postal Service which exceed those required by the applicable federal, state, and/or local law. Such additional upgrades, as required by the Postal Service, will be at Postal Service expense.

(4) Any investigative or remediation cost associated with a release of fuel from the UST system, unless the release was caused by the act or negligence of the Postal Service.

(5) Expenses incurred by the Postal Service which were made necessary due to the failure of any element for which the landlord is responsible.

(6) Providing the Postal Service with copies of all UST system documents (including, but not limited to, test results and permits) within thirty (30) days of landlord's receipt thereof.

c. The Postal Service shall be responsible for UST system daily operations, including product input/output monitoring.

d. If requested by the landlord, the Postal Service will provide the landlord with necessary documents (emergency action plan, etc.) which may be required by federal, state and/or local law for tank registration.

e. When the Postal Service becomes aware of the need for effecting repairs, maintenance, upgrades, replacement, removal, closure, and/or clean-up activities for which the landlord is responsible, the Postal Service will, except in emergencies, give the Landlord a written notice thereof, specifying a time for completion of the work which is reasonable and commensurate with the nature of the work required. A copy of any such notice shall be sent to the Landlord's mortgagee and any assignee of monies due or to become due under this Lease whose names and addresses have been furnished to the Postal Service by the Landlord. Failure to give such written notice to the Landlord or to the mortgagee or assignee shall not affect Postal Service's rights to recover expended costs under this provision, provided that the costs expended by Postal Service are reasonable in amount.

If the Landlord (or the mortgagee or the assignee, on behalf of the Landlord) fails to prosecute the work with such diligence as will ensure its completion within the time specified in the notice (or any extension thereof as may be granted at the sole discretion of the Postal Service) or fails to complete the work within said time, the Postal Service shall have the right to perform the work (by contract or otherwise) and withhold the cost plus any administrative cost and/or interest from rental payments due or to become due under this Lease. In addition, the Postal Service, acting through the Contracting Officer, may proportionally abate the rent for any period the premises, or any part thereof, are





## **Maintenance Rider Underground Storage Tanks Landlord Responsibility**

determined by the Postal Service to have been rendered untenable by reason of such condition. Alternatively, the Contracting Officer may, if the demised premises are determined to be unfit for occupancy, with reasonable discretion, cancel this Lease, without liability.

The remedies provided in this section are non-exclusive and are in addition to any remedies available to Postal Service under applicable law.



## Utilities, Services, & Equipment Rider

Facility Name/Location

STOWE - DETACHED BOX UNIT (507644-004)  
1880 MOUNTAIN RD UNIT 1, STOWE, VT 05672-6600

County: Lamoille

Lease: B00000497706

**1. HEAT**

Landlord must furnish heating system in good working order, in accordance with the Maintenance Rider, during the continuance of the lease. Any investigative or remediation cost associated with a release of fuel from the system, including any fuel tank, shall be the responsibility of the Landlord, unless the release is caused by the act or negligence of the Postal Service. The Postal Service pays all recurring fuel charges, provided such charges are separately metered for postal consumption.

**2. AIR CONDITIONING**

Landlord must furnish air conditioning equipment in good working order, in accordance with the Maintenance Rider, during the continuance of the lease. The Postal Service pays for recurring charges for power for the equipment, provided the power is separately metered for postal consumption.

**3. ELECTRICITY**

Landlord must furnish a separately metered electrical system in good working order for the demised premises, in accordance with the Maintenance Rider, during the continuance of the lease. The Postal Service will pay all recurring electric bills.

**4. LIGHT**

Landlord must provide light fixtures in good working order, in accordance with the Maintenance Rider, during the continuance of the lease. Landlord is not responsible for replacement of light bulbs.

**5. WATER**

Landlord must furnish a potable water system in good working order, in accordance with the Maintenance Rider, and pay for all recurring water bills, during the continuance of the Lease.

**6. SEWER**

Landlord must furnish a sewer system in good working order, in accordance with the Maintenance Rider, and pay for all recurring sewer bills, during the continuance of the Lease.

**7. TRASH**

The Landlord agrees to furnish and pay for all trash removal for the demised premises during the continuance of the Lease.

**8. SNOW**

The Landlord agrees to furnish and pay for the timely removal of snow and ice from the roof and the sidewalks, driveway, parking and maneuvering areas, and any other areas providing access to the postal facility for use by postal employees, contractors, or the public (including, but not limited to, stairs, handicap access ramps, carrier ramps, etc.) during the continuance of the Lease.

# USPS Letter of Intent – Stowe Detached Box Unit (Stowe, VT 05672-6600)

Property ID: 507644-004

Date Submitted:	April 21, 2020	
Submitted To:	Andante LLC as representative of Landlord	
Submitted By:	Jones Lang LaSalle Brokerage, Inc. as local broker for Jones Lang LaSalle Americas, Inc., as representative of the Tenant	
Description of Requirement:	Renewal of Lease	
Response Date Requested:	Please submit a written response in the space provided within seven (7) days of receipt.	
Issue	Proposal of Terms	Landlord Response
1. Building:	Stowe Detached Box Unit, 1880 Mountain Rd Unit 1, Stowe, VT 05672-6600	
2. Landlord:	Andante LLC, PO BOX 3049, Stowe, VT 05672-03049	
3. Tenant:	United States Postal Service shall be the entity defined in the lease agreement.	
4. Lease Commencement Date:	2/1/2022	
5. Lease Term:	Five (5) year term.	
6. USPS Lease Form:	This transaction is subject to use of the United States Postal Service's current standard lease form.	
7. Premises:	1,000 square feet (net interior), please provide a current <i>as-built floor plan and site plan</i> outlining the Premises	
8. Proposed Annual Rent:	\$15,500.00 per annum, <i>inclusive of a market commission</i>	
9. Utilities/Services/Equipment:	Per the terms of the current Lease Agreement: Utilities Services & Equipment Rider	
10. Maintenance:	Per the terms of the current Lease Agreement: Landlord Responsibility	
11. Real Estate Taxes:	Per the terms of the current Lease Agreement: Percentage	
12. Parking:	Please outline the current parking arrangement with the USPS, specifically, the availability and location of reserved parking, handicap parking, and visitor parking.	
13. Termination Option:	Tenant shall have the right to terminate with at least 90 days advance written notice to Landlord (per the terms of the current lease.)	
14. Renewal Option:	Tenant shall have two (2) renewal options of five (5) years each with at least 30 days advance written notice to Landlord. The annual rent for each option term shall be at a 5% increase over the prior term.	
15. Commissions:	Tenant is represented by JLL Inc. ("Broker"). Tenant requires Landlord to enter into a separate agreement with Broker, under which Landlord agrees to pay Broker a market real estate commission ("Commission") in the amount of \$3,100.00, equivalent to four percent (4%) of the total aggregate Lease value. The entire Commission shall be due and payable upon the execution of Lease Agreement or equivalent document.	
16. Required Documentation:	Please provide the following documents with an accepted proposal: <ul style="list-style-type: none"> <li>• Copy of recorded Warranty Deed (confirming ownership)</li> <li>• Signed Letter Of Intent (this document)</li> <li>• Signed Commission Agreement (enclosed)</li> </ul>	

**This is a non-binding document.** This document is not intended, nor should it be interpreted, to be a lease or any other type of contract between Tenant and Landlord. Rather, this letter expresses the general desire of the parties to potentially conduct negotiations concerning a possible real estate lease transaction, with both parties acknowledging that other material terms have not been discussed and that there is no obligation to do so. Either Tenant or Landlord may, for any reason whatsoever or without cause, terminate discussions or negotiations at any time in each party's sole and absolute discretion. Any such termination shall be without obligation or liability whatsoever. Notwithstanding any written or verbal communication(s), or series of communications, to the contrary, Tenant shall not be deemed to have entered into a lease or any other binding agreement unless and until (if at all) (i) the terms and conditions of any such lease or agreement shall have been fully negotiated by Tenant and Landlord, (ii) Tenant's senior management and legal counsel shall have approved the terms and conditions of any such lease or agreement and shall have approved the execution of a formal document intended to evidence the same, and (iii) an authorized representative of both Tenant and Landlord shall have fully executed and delivered a formal agreement of lease to the other. Real estate brokers, tenant representatives, consultants and the like do not have authority to enter into oral or written agreements that are binding upon Tenant.

Agreed and accepted: \_\_\_\_\_ (sign) Name: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_







April 21, 2020

Sent via Email

Andante LLC  
PO BOX 3049  
Stowe, VT 05672-03049  
cshepardconsulting@gmail.com

RE: USPS Letter of Intent, Stowe Detached Box Unit (507644-004), 1880 Mountain Rd Unit 1, Stowe, VT 05672-6600

Dear Landlord,

On behalf of the United States Postal Service, I am pleased to present for your consideration the enclosed Letter of Intent to renew the Lease for the above referenced Post Office location.

I have also included for your reference a letter from the USPS regarding the outsourcing of its real estate transactions to Jones Lang LaSalle (JLL).

At your earliest convenience, please review and call Janet Hopkins at 202.719.6272 or Janet.Hopkins@am.jll.com to discuss further. I appreciate your cooperation and look forward to working with you to achieve a mutually beneficial Lease Agreement.

Sincerely,

**Janet Hopkins**

Transaction Manager  
JLL  
2020 K Street NW – Suite 1100  
Washington, DC 20006

T +1 202.719.6272  
M +1 214.883.1821  
F +1 312.601.1567

[janet.hopkins@am.jll.com](mailto:janet.hopkins@am.jll.com)  
[jll.com](http://jll.com)

FACILITIES LEASING



July 6, 2017

Dear Postal Service Landlord:

The Postal Service has recently awarded a National Contract for Real Estate Services to Jones Lang LaSalle Americas, Inc. (JLL). JLL has experience and expertise in real property transactions and will be providing real estate support services, including lease management and brokerage services. The contract with JLL became effective on April 21, 2017.

This National Contract for our Real Estate Services Provider (RESP) entitles JLL to serve as the Tenant Representative on the behalf of the Postal Service for your leasing transaction. The Postal Service expects that you will pay a commission to the JLL representative for leasing services pursuant to a separate agreement between you and the JLL representative. The Postal Service understands that the rental rate may reflect this commission payment, along with other market based factors.

The Postal Service expects that the JLL representative will be respectful and professional in representing the Postal Service's interests and that you will work cooperatively with the JLL representative on the leasing transaction. We appreciate your cooperation in working with the Postal Service's Tenant Representative.

If you have any questions, please contact Whitney Aaronson, JLL Contract Executive at 202-719-5832 or 202-268-5728 or at [Whitney.Aaronson@am.jll.com](mailto:Whitney.Aaronson@am.jll.com).

Sincerely yours,

A handwritten signature in cursive script that reads "Karen LaFave".

Karen LaFave  
Manager, Facilities Leasing