

Major Terms and Conditions
Lease Agreement-Hamilton Tiger-Cats 75 Balsam Ave N, Hamilton, ON

Location:	Tim Hortons Field, 75 Balsam Avenue North, Hamilton, ON
Leased Areas:	2W-333 @ 355 sq.ft.; and 2W-402 @ 818 sq.ft for a total approximate area of 1,173 square feet. See Appendix "B" for location within Stadium.
Client Department:	Public Works
Lessee:	Hamilton Tiger-Cats
Lessor:	City of Hamilton
Use:	Conducting office business related to professional sports and related activities.
Term:	Approximately Five (5) years from date of occupancy by the Lessee as given by the Lessor and expiring December 31, 2020. To be further detailed in the contemplated Lease.
Renewal/Extension Rights:	Three (3) separate five (5) year renewal options at Gross Rents to be negotiated or Arbitrated. The Lessee shall provide written notice not less than three (3) months prior to the end of the Term or Renewal Term, as the case may be. Renewal Options are conditional on: 1) the current License Agreement dated February 26, 2014 between the Lessor and the Lessee being in good standing; and 2) the Lessee continues to maintain its exclusive right under said License to exhibit professional soccer at this Location.
Termination:	Either party may terminate the Lease agreement giving the other one hundred eighty (180) days prior written notice. Also during the Term, with one hundred eighty (180) days prior written notice to the other, the Lessor may terminate or the Lessee surrender a portion of the lease on either of the office spaces being leased.
Gross Rent & Payment:	For the Term: based on \$25.00 per square foot per annum, \$29,325.00 per annum payable, in advance, on the 1 st day of the month in equal monthly installments of \$2,443.75 plus applicable HST. Gross Rent for any broken period, notably at the beginning of the Term, shall be the proportion of the Gross Annual Rent which the number of days in any such calendar month of the Term bears 365. Lease revenue to be allocated to Account No. 46110-792284.

Additional Costs: Operating & Maintenance Costs: Utilities: Property Taxes:	N/A – Gross Lease. Gross Lease - City pays for hydro costs. N/A – Gross Lease.
Insurance:	\$2,000,000 per occurrence.
Capital Repair & Maintenance:	N/A
Management Fee:	N/A
Comments:	No Lessor's work is being provided and the Lessee shall be assuming the Leased Areas "as is". The Lessee at its sole expense shall be responsible for any improvements to the Leased Areas, subject to the Lessor's prior approval.