

RESOLUTION
BOARD OF SELECTMEN
Town of Portland, Connecticut

February 4, 2025

Land Lease Agreement Between the Town of Portland and 47 Main LLC

WHEREAS, the proprietor of 47 Main LLC has requested to lease 1.9 acres of the Town of Portland's land on Main Street (Map/Lot No. 019-0083) adjacent to 5 Main Street (Map/Lot No. 019-0085) for the sole purpose of providing no more than 60 parking spaces for customers and employees; and

WHEREAS, said Agreement will be for a period of ten (10) years, 2025 to 2035, with the option to terminate the Agreement following the fifth year (2030); and

WHEREAS, 47 Main LLC assumes sole cost and expense for work performed to improve the Parking Lot Parcel but no work shall be performed without the written consent of the Town. Ongoing maintenance costs for the Parking Lot Parcel will be the responsibility of 47 Main LLC, including but not limited to snow and ice removal and pavement repairs.

NOW THEREFORE, BE IT RESOLVED, that Michael A. Pelton, First Selectman, is hereby authorized to sign the lease agreement with 47 Main LLC for the use of the land on Main Street (Map/Lot No. 019-0083) adjacent to 5 Main Street parking areas for motor vehicle parking only, for a period of ten (10) years, with the terms and conditions set forth in the Agreement.

**In accordance with Chapter V, Section 503(f) of the Portland Town Charter, this action requires approval at a Special Town Meeting*

PARKING LEASE AGREEMENT

THIS PARKING LEASE AGREEMENT (the "Agreement") is made as of February __, 2025 (the "Effective Date"), by and between the Town of Portland ("Landlord") and 47 Main LLC ("Lessee").

Whereas, Landlord is the owner of certain real property ("Parking Lot Parcel") located at 5 Main Street, Portland, Connecticut (Map/Lot No. 019-0083); and

Whereas, such Parking Lot Parcel consists of not more than fifty (50) parking spaces; and

Whereas, Lessee operates a retail business at 47 Lower Main Street in Portland Connecticut and wishes to have the right to use the Parking Lot Parcel for its customers; and

Whereas, Lessee desires to lease from Landlord, a non-exclusive right to use the Parking Lot Parcel on the terms and conditions set forth in this Agreement.

1. Term.

The initial term of this Agreement shall commence on the Effective Date set forth above and continue for ten years unless terminated earlier as set forth herein.

2. Annual Rental Fee.

In consideration of this Agreement, Lessee agrees to pay sixteen thousand dollars (\$16,000.00) annually which payment shall be due and owing on the Effective Date and on each anniversary of the Effective Date going forward. The rental fee shall increase at the rate of 1.5% per annum on each anniversary date. Any amounts due but unpaid ten days after the date first due shall constitute a default of this Agreement and unpaid amounts shall be subject to late fees in the amount of 1.5% per month for each month or part thereof that all or a part of the rent remains unpaid.

3. Subsequent Maintenance and Repair.

Lessee assumes sole cost and expense for work performed to improve the Parking Lot Parcel but no work shall be performed without the written consent of the Town. Ongoing maintenance costs for the Parking Lot Parcel will be the responsibility of Lessee, including but not limited to snow and ice removal and pavement repairs.

4. Easement

Upon full execution of this Agreement, and for so long as this Agreement is not terminated, Lessee's affiliates, employees and customers will be permitted total, complete and ongoing access to the Parking Lot Parcel.

5. Use

The use of the Parking Lot Parcel by Lessee and its customers shall be solely for the parking of vehicles and no other purpose whatsoever. Lessee shall not permit loitering in the Parking Lot. There shall be no overnight parking and vehicles left overnight will be towed at Lessee's expense.

6. Termination

There shall be no option to terminate this Agreement, except upon default of either party, for five years from the Effective Date. Following the fifth anniversary date of the Effective Date of this Agreement, either party may terminate the Agreement, effective on the next anniversary date, upon sixty days advance written notice.

7. Assignment

Lessee shall have no authority to sublease the Parking Lot Parcel or give rights of access to any other person(s) or entities, or to assign this Agreement. Any such purported assignment shall be deemed void.

8. Default

The failure of either party to this Agreement to abide by its terms and conditions shall constitute a default. To the extent that any court proceeding is initiated to enforce this Agreement, the exclusive venue for such proceedings is the courts of the State of Connecticut. The non-defaulting party shall also be entitled to recoup its monetary damages, costs and attorney fees.

9. Notices

All notices required hereunder shall be submitted in writing and deemed received 5 days after mailing or providing to an expedited delivery service for delivery to the party address(es) set forth below.

10. Indemnification and Insurance

Lessee agrees to defend and indemnify and hold harmless the Landlord for any claims of personal injury or property damage of any type whatsoever arising out of Lessee's and its employees, invitees' and patrons' use of the Parking Lot. Lessee shall at all times during the term of this Lease Agreement

maintain appropriate insurance policies to cover any such claims and shall name the Town of Portland as an additional insured thereon.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed under seal as of the date first set forth above.

TOWN OF PORTLAND

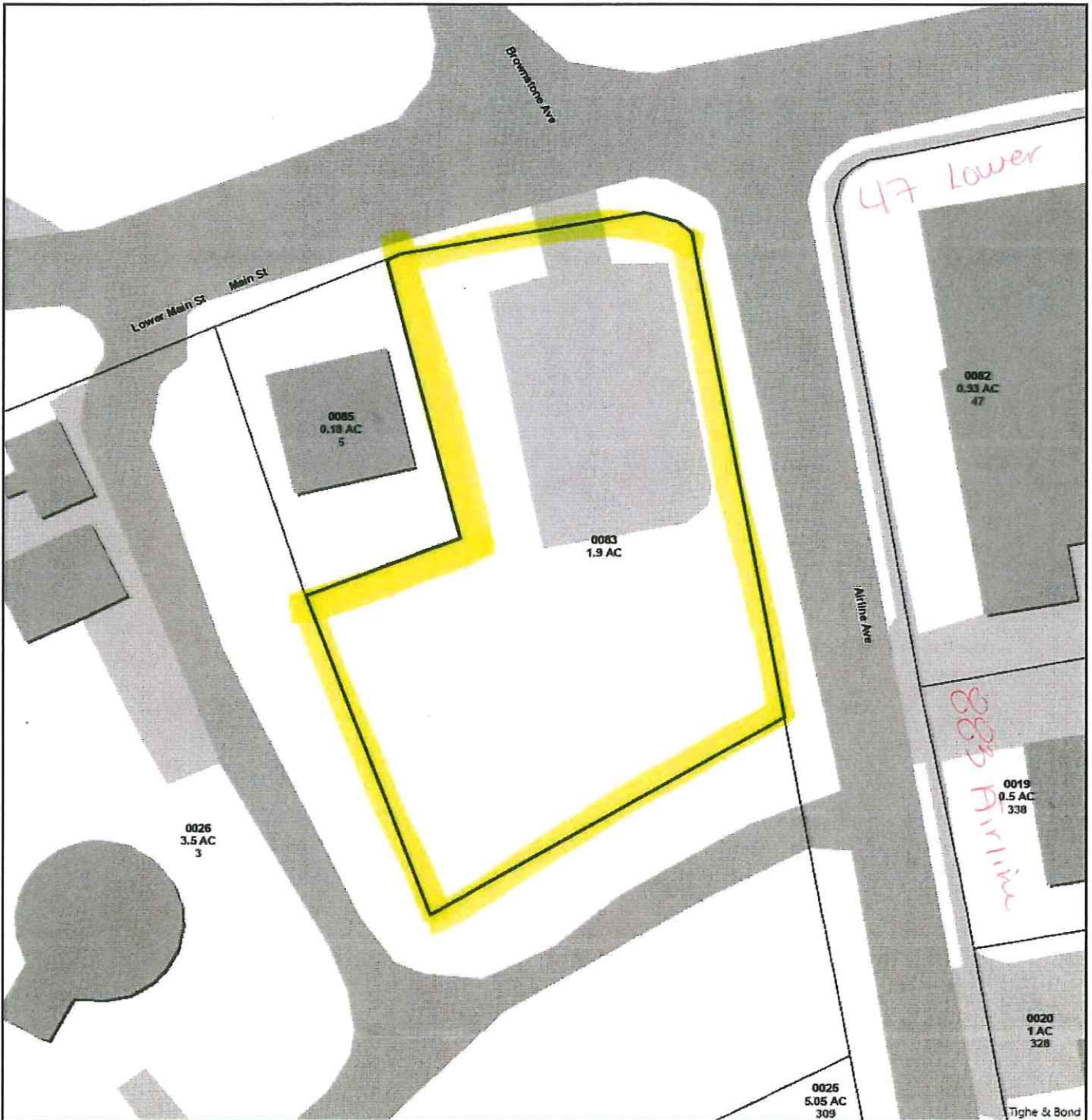
By:

Name: Michael Pelton
Its First Selectman
Duly Authorized
33 E Main St, Portland, CT 06480

47 MAIN, LLC

By:

Name: Rino Ferrarese
Its Managing Member
Duly Authorized
5 Vincy Drive, Cromwell, CT 06416



MAIN ST

1/27/2025 12:29:49

1"=50'

Property Information

Parcel ID	019/0083
Address	MAIN ST
Total Value	undefined



The information depicted on this map is for planning purposes only. It is not adequate for legal boundary definition, regulatory interpretation, or parcel-level analyses.