

BASIC LEASE INFORMATION

LEASE EXECUTION DATE: _____, 2025

LESSEE: River North Transit, LLC

ADDRESS OF LESSEE: 114 5th Avenue
17th Floor
New York, New York 10011

CONTACT: Arielle Panitch

LESSOR: City of Powder Springs

ADDRESS OF LESSOR: 4426 Marietta St.
Powder Springs, GA 30127

CONTACT: Kelly Axt, City Clerk

PROPERTY: Lessor's paved parking area (the "Lot") located at [address]

RESERVED SPACES: Eight (8) vehicles, in contiguous spaces if available, designated by Lessor, more particularly described on Exhibit A.

LEASE TERM: 12 months commencing on March 1, 2025 (the "**Commencement Date**").

BASE RENTAL: During the Term of this Lease, Lessee covenants to pay a base monthly rental amount to Lessor of \$800, payable in advance on the first day of each month. **Commented [CG1]:** TBD

SECURITY DEPOSIT: One months rent, to be paid on the date of the execution of the Lease, and he **Commented [CG2]:** Amount TBD
by Landlord pursuant to the provisions of Section 7 of the Lease.

INTENDED USE: Dispatch location for the purpose of parking vehicles used in conjunction with Lessee's demand response transit service operations, including 24/7 parking,

RIVER NORTH TRANSIT, LLC

CITY OF POWDER SPRINGS

By: _____

By: Al Thurman

Title:

Title: Mayor

Dated:

Dated: February 20, 2025

LEASE FOR USE OF PARKING AREA

This Lease is entered into by and between Lessor and Lessee. Lessor and Lessee are referred to as the “**Parties**” and individually referred to as a “**Party**.”

1. Lessor grants Lessee a Lease to the Reserved Spaces. The Parties may increase the number of Reserved Spaces at any time by mutual agreement. Lessee shall have exclusive use of the Reserved Spaces 24 hours per day, seven days each week, inclusive of weekends and holidays, during the Term.
2. Either Party may terminate this Lease, effective upon written notice to the other Party (the “**Defaulting Party**”), if the Defaulting Party materially breaches this Lease, and such breach is incapable of cure, or with respect to a material breach capable of cure, the Defaulting Party does not cure such breach within 30 days after receipt of written notice of such breach. Lessee may terminate this Lease at any time for any reason upon sixty (60) days prior written notice to Lessor.
3. The Security Deposit must be held in a separate bank account or other financial institution and may not be commingled with other funds of the Lessor. At the end of the Term, or upon termination of the Lease, the Security Deposit shall be refunded to Lessee within fifteen (15) days of the termination or expiration date.
4. Lessor shall, at its own expense, maintain and carry insurance in full force and effect with financially sound and reputable insurers, that includes, but is not limited to:
 - Commercial general liability with limits no less than \$1,000,000 per occurrence and \$2,000,000 in aggregate
 - Automobile Liability Insurance with limits no less than \$1,000,000 per occurrence
 - Umbrella/Excess Liability with limits no less than \$6,000,000
 - Insurance for the Property and the Lot against damage and destruction including Special Risk and Real and Personal Property coverage.

Lessor shall provide Lessee with a certificate of insurance from Lessor’s insurer evidencing the insurance coverage specified in this Lease. The certificate of insurance shall name Lessee as an additional insured. Lessor shall provide Lessee with at least 30 days’ advance written notice in the event of a cancellation or material change in Lessor’s insurance policies. Except where prohibited by law, Lessor shall require its insurers to waive rights of subrogation against Lessee and Lessee’s insurers.

5. Lessee shall comply with all applicable state laws, regulatory agency rules, and municipal ordinances or regulations. Lessor represents that the Intended Use of the Lot by Tenant is in compliance with all ordinances, regulations, zoning and municipal or state law as relates to the Lot and Lessee's Intended Use of the Lot.
6. Lessor guarantees that the Lot and the Reserved Spaces shall be in good condition of repair and free of trash and debris as of the Commencement Date. Lessee shall purchase and install a sign for each of the eight parking spaces indicating that parking is limited to Lessee and violators will be towed.
7. Lessee shall not be liable for any indirect, special, consequential, or punitive damages. Lessee’s total liability for all claims arising in connection with this Lease will be limited to direct damages in an amount equivalent to the Rent paid or payable during the six (6) months immediately preceding assertion of the claim.
8. This Lease shall be governed by the laws of the State of Georgia. Any disputes arising from or related to this Lease shall be referred to the applicable courts of the State of Georgia.
9. This Lease contains the entire understanding between the Parties, in regard to the matters contained herein. The Parties may amend this Lease only by a written document signed by the Parties. This Lease confers no rights or remedies on any third party, other than the Parties and their respective successors and permitted assigns.

10. All non-public, confidential or proprietary information of Lessee ("Confidential Information"), including, but not limited to, corporate information, documents, data, business operations, customer lists, pricing, discounts, or rebates, and marketing and financial materials disclosed by Lessee to Lessor, whether disclosed orally or disclosed or accessed in written, electronic, or other form or media, or otherwise learned by Lessor in providing services, and whether or not marked, designated, or otherwise identified as "confidential," in connection with this Lease is confidential, solely for Lessor's use in performing this Lease and may not be disclosed or copied unless authorized by Lessee in writing.
11. The invalidity, illegality, or unenforceability of any provision herein does not affect any other provision herein. No failure to exercise any right operates as a waiver thereof. Any provision that, in order to give proper effect to its intent, should survive the expiration or termination of this Lease, will survive such expiration or termination for the period specified therein. This Lease may be executed in counterparts.

Exhibit A

City of Powder Springs Police Department
1114 Richard D. Sailors Parkway
8 contiguous spaces fronting Sailors Parkway

