



Tenant Lower East Side Athletic, Inc.  
Address 199 Chrystie Street, New York, NY 10002  
Unit Ground Floor Commercial Condominium Unit  
Lease Type Retail Lease  
Leased Area (Sq. Ft.) 3,274  
Lease Term 3/17/25 - 3/16/35  
Lease Commencement Date 3/17/25  
Rent Commencement Date 12/27/25  
Initial Term 10 Years  
Renewal Options One renewal option for a period of five years

Rent Schedule		Date From	Date To	Monthly Rent	Annual Rent	Rent/SF
Base Rent		03/17/25	03/16/26	\$20,000.00	\$240,000.00	\$73.30
		03/17/26	03/16/27	\$20,600.00	\$247,200.00	\$75.50
		03/17/27	03/16/28	\$21,218.00	\$254,616.00	\$77.77
		03/17/28	03/16/29	\$21,854.54	\$262,254.48	\$80.10
		03/17/29	03/16/30	\$22,510.18	\$270,122.16	\$82.51
		03/17/30	03/16/31	\$23,185.48	\$278,225.76	\$84.98
		03/17/31	03/16/32	\$23,881.05	\$286,572.60	\$87.53
		03/17/32	03/16/33	\$24,597.48	\$295,169.76	\$90.16
		03/17/33	03/16/34	\$25,335.40	\$304,024.80	\$92.86
		03/17/34	03/16/35	\$26,095.46	\$313,145.52	\$95.65
Renewal Option		03/17/35	03/16/36	\$26,878.32	\$322,539.84	\$98.52
		03/17/36	03/16/37	\$27,684.67	\$332,216.04	\$101.47
		03/17/37	03/16/38	\$28,515.21	\$342,182.52	\$104.52
		03/17/38	03/16/39	\$29,370.67	\$352,448.04	\$107.65
		03/17/39	03/16/40	\$30,251.79	\$363,021.48	\$110.88

Rent Paid at Signing \$20,000.00 (1 Month Initial Base Rent), to be applied (either in whole or in part) to first full month of rent payable due and owing on the date immediately following the expiration of the Base Rent Abatement Period (Rent Commencement Date).

Security Deposit \$60,000 (3 Months of Initial Base Rent), to be increased automatically on at the first day of every third anniversary of the Commencement Date throughout the remainder of the Term, so that the security deposit is always equal to three months of the amount of base rent then payable.

Guaranty Corporate and Personal

Base Rent Abatement Period Tenant shall not be obligated to pay any base rent ("Base Rent Abatement") from the Commencement Date through December 26, 2025 (such date the "Base Rent Abatement Expiration Date" and the period between the Commencement Date and the Base Rent Abatement Expiration date the , "Base Rent Abatement Period"). For the avoidance of doubt all additional rent shall continue to be payable by Tenant during the Base Rent Abatement Period. The one (1) month of base rent paid upon execution of this Lease is being applied to the rent payable due and owing on January 1, 2026, which is the first day of the first full month following the expiration of the Base Rent Abatement Period. Rent for the portion of the month commencing on the day immediately following Base Rent Abatement Expiration Date (such date being the , "Rent Commencement Date") through December 31, 2025, shall be due and payable on February 1, 2026, together with the full monthly installment of Base Rent due on such date."

RE Taxes 100% of the Real Estate Taxes

Insurance Tenant to maintain commercial general liability insurance in standard form in favor of Owner and Tenant against claims for bodily injury or death or property damage occurring in or upon the demised premises, effective from the date Tenant enters into possession of the demised premises and during the term of this lease, in the amount and with carriers acceptable to Owner. No less than \$2,000,000.00 combined single limit for personal injury, bodily injury, death, advertising injury or property damage or destruction per occurrence. Workers compensation insurance as required by statute, and employer's liability insurance in the amount of at least \$1,000,000.00 per occurrence. Plate glass insurance coverage all plate glass in the demised premises. All-risk "extended coverage" property insurance with limits of not less than \$1,000,000.00. Business auto liability insurance for ownership, use or maintenance of any automobile with a combined single limit of not less than \$500,000.00. All policies must name Owner, it's managing agent, any mortgagees, the Condominium, and all other persons or firmst as Owner specifies as additional insureds and/or loss payees.

Water and Sewer	If Tenant requires the use of water for any purpose other than ordinary lavatory purposes, then owner may install a water meter, at tenant's sole expenses, and tenant shall pay for the water usage, as additional rent.
Electric Use	Tenant shall open accounts for and pay for all utilities consumed in the demised premises. Tenant acknowledges and agrees that it will purchase the utilities directly from the public utility company servicing the demised premises or from the Condominium to the extent that it provides any applicable service, so that Tenant will be billed and will pay for such utilities directly to the public utility company.
Heating	Owner to provide heat to the premises, when and as required by law, on business days from 8:00 am to 6:00 pm.
Cleaning & Snow Removal	Tenant shall at Tenant's expense, keep the demised premises clean and in order, to the satisfaction of Owner, and make all repair and replacements to the sidewalks and curbs adjacent thereto, keep said sidewalks and curbs free from snow, ice, dirt and rubbish maintain said sidewalks in a reasonably safe condition in compliance with requirements of law. Tenant shall pay to Owner the cost of removal of any of Tenant's refuse and rubbish from the building, as additional rent.
Repairs & Maintenance	Owner shall maintain and repair the public portions of the building , both exterior and interior, except that if owner allows Tenant to erect a sign or signs, in which case the Tenant shall be responsible. Tenant shall, throughout the term of this lease, take good care of the demised premises (including the storefront) and the fixtures and appurtenances therein, and the sidewalks adjacent thereto, and at its sole cost and expense, make all non-structural repairs thereto as and when needed to preserve them in good working order and condition, reasonable wear and tear, obsolescence and damage from the elements, fire or other casualty, excepted.
Tenant Improvement	Owner shall provide an allowance to Tenant for the cost of performing Tenant's Initial Work required for the occupancy and conduct of business on the demised premises in an amount not to exceed Three Hundred Ten thousand (\$310,000.00) and 00/100 Dollars upon the terms and conditions hereinafter set forth. Notwithstanding anything to the contrary within the foregoing, Tenant expressly acknowledges and agrees that up to \$120,000 of the Owner's Contribution is entirely reserved, and will be the first amounts distributed by Owner to Tenant (or Tenant's contractors, if so directed by Tenant), for the HVAC work included within the Approved Plans and Specifications, which Tenant will complete during its initial build-out, as more fully detailed in Article 56 and subsection 45(b)(v).