

LEASE AGREEMENT BETWEEN THE CITY OF SHREVEPORT

AND

MAN IN BLACK INVESTMENTS, LLC

THIS LEASE AGREEMENT ("Lease") is entered into this ____ day of _____, 2020 ("Commencement Date"), by and between:

THE CITY OF SHREVEPORT ("Lessor"), a municipal corporation of the State of Louisiana, represented herein by Adrian Perkins, Mayor, duly authorized to act herein,

And

C&C Electric and Lighting, Inc. ("Lessee"), a business corporation licensed to do business in the State of Louisiana, represented herein by Wayne Simmons, Jr, its duly authorized representative.

WITNESSETH:

WHEREAS, Lessor is the owner of certain property located at 1126 Texas Avenue; and

WHEREAS, the Lessee desires to improve the subject property by creating additional public parking and an entrepreneurial space; and

WHEREAS, Lessee desire to maintain the aforementioned property; and

WHEREAS, Lessor is agreeable to the request as it will serve to decrease maintenance costs borne by the City and improve the overall appeal of the subject area; and

WHEREAS, Lessor declares and confirms that this lease is for a public purpose and constitutes a cooperative endeavor between Lessor and Lessee for a public purpose as provided under Article VII § 14(C) of the Constitution of the State of Louisiana; and

WHEREAS, Lessee desire to lease the property from Lessor and Lessor desires to lease the property to Lessee for the purposes stated herein and subject to the terms and conditions hereinafter set forth in this Lease.

NOW, THEREFORE, in order to provide services to Lessor commensurate with the value of the use of the property and in consideration of the foregoing recitals, the mutual covenants of the parties, and for other good and valuable consideration, Lessor

and Lessee hereby agree as follows:

1. GRANT OF USE

In consideration of the covenants and agreements made by the parties hereto, Lessor leases to Lessee and Lessee accept and leases from Lessor the privilege to use, enjoy, and occupy the property described in Exhibit A herein, together with all improvements located thereon, the same being located at 1126 Texas Avenue, Shreveport, Caddo Parish, Louisiana 71101 (the "Property" or "property"), for the maintenance and upkeep of the property subject to the terms and conditions contained herein. The property shall only be used by Lessee for the purpose stated herein in accordance with constitutional and statutory restrictions on the use of Lessor's property for public purposes.

Lessee shall maintain appropriate records of the use of the property and Lessor reserves the right to audit these records at any time upon advance reasonable notice to Lessee. Lessee recognizes, understands and agrees that it has an affirmative duty to comply with all applicable provisions of state and local law applicable to its use of the property, including the satisfaction of any property taxes related thereto, and further acknowledges, understands and agrees that any use of the property not in accordance with the terms of this Lease and state and local law may be cause for termination of this Lease by Lessor.

Lessee acknowledges that the property will be used only for the purposes stated herein and shall not be used for any political purposes.

Lessee acknowledges, understands and agrees that this Lease contemplates a lease of the property in "As Is" condition as of the date this Lease Agreement is executed by Lessor and Lessee. Lessee further acknowledges, understands and agrees that Lessor is under no obligation to provide nor shall Lessor provide any repair, maintenance, installation, replacement or modification to any property, device, or equipment located at or on the property as of the effective date of this Lease, it being expressly understood, acknowledged, and agreed by and between Lessor and Lessee that the responsibility for same shall at all times be performed by or on behalf of Lessee at the Lessee's expense.

Lessor shall at all times retain title to and ownership of the property and all benefits and burdens of ownership of any such property shall remain with Lessor throughout the Initial Term or any Renewal Term of this Lease.

Lessee shall furnish, at Lessee's sole cost and expense, all of the material, labor and equipment necessary for the construction of any improvement(s) constructed, placed or located at or on the property subsequent to the date of this Lease in accordance with the terms of this Lease. Construction of any/all such improvements shall be in a good and workmanlike manner in accordance with the Plans and

Specifications previously submitted to and approved or deemed approved by Lessor in accordance with Section 5(c) hereof, and in accordance with all applicable statutes and building codes, governmental rules, regulations and orders, and recorded covenants, conditions and restrictions affecting title to the property.

2. FINANCIAL RESPONSIBILITY

Lessee agrees:

Lessee agrees:

1. To improve the property at its cost and to maintain financial records pertinent to all matters relative to this Lease in accordance with standard accounting principles and procedures. Lessee's costs to maintain and costs of improvements will offset monthly rent due. Financial reports indicating expenses paid by Lessee will be provided to Lessor upon request or at regularly scheduled intervals as required by the Lessor. At least annually Lessee will provide a report of maintenance and improvement costs. The annual report will either indicate that the annual rent has been offset in full or it will be accompanied by a check for the difference.

2. In the event costs to maintain and improve the property become less than the monthly rents due, Lessee agrees to pay the City a rental rate of TWO HUNDRED FIFTY DOLLARS (\$250.00) per month (reduced by actual costs incurred) payable on the 1st day of each calendar month during the term of this Lease Agreement and Renewal Term. Rent must be paid and addressed to:

City of Shreveport
ATTN: Chief of Police
1234 Texas Avenue
Shreveport, LA 71101

Rent must be paid in full to Lessor's designated office within fifteen (15) calendar days of its due date or shall automatically be considered late. Upon the sixteenth (16th) day following the payment due date, Lessee shall be responsible for paying past due Rent, and in addition, a late fee of ten dollars (\$10.00) per day in the current month and for each month that a rent payment is outstanding interest shall be paid at the rate of ten percent (10%) per annum of such past-due rent until paid in full.

If, at any time, Lessor designates a place other than the initially designated office for payment, Lessor shall provide thirty (30) days' written notice to Lessee.

3. To retain all records and supporting documentation applicable to this Lease for a period of three (3) years, except as follows:

(a) Records that are subject to audit findings shall be retained for three years after such findings have been resolved.

(b) All such records and supporting documentation shall be made readily available, upon request, for inspection or audit by Lessor's representatives. In the event the Lessee ceases to exist, it shall turn over to the Lessor all of its records relating to the contract to be retained by Lessor for the required period.

4. To permit the Lessor or Lessor's designated representative to audit as deemed necessary, all records of relevant to this Lease as well as other records that may be required by relevant directives pertaining to Lessor's funding sources during such three (3) year period. If Lessee or its applicable records are not located within Caddo Parish, Louisiana in the event of an audit, Lessee agree to deliver the records or have the records delivered to Lessor's designated representative at an address designated by Lessor within the City of Shreveport. If Lessor's representative finds that the records delivered by Lessee are incomplete, Lessee agree to pay all reasonable costs and expenses incurred by Lessor to travel to Lessee's offices to audit or retrieve the complete records.

5. To furnish or make all of its records with respect to matters covered by this Lease available for inspection and copying by Lessor at Lessor's expense at any time and as often as reasonably requested by Lessor, provided such request does not interfere with Lessee's business or operations.

6. None of the property provided directly or indirectly by Lessor to Lessee under the terms of this Lease may be used for any partisan political activity, or to further the election or defeat of any candidate for public office.

3. COMPLIANCE WITH LAW

It is the responsibility of the Lessee to use the property in accordance with all applicable laws, rules and regulations.

4. HOLD HARMLESS AND INDEMNITY

Lessee hereby agrees and obligates itself, its successors and assigns, to defend, indemnify and forever hold Lessor, its employees, elected and appointed officials, successors and assigns harmless, from any claim that may be asserted by any person or party arising or resulting from any violation by Lessee, its employees, agents and/or representatives of the requirements of any applicable state law or its use of the Property for any purpose. Lessee shall also hold Lessor harmless against any and all claims and/or liens for labor, services or materials furnished to Lessee in connection with Lessee's use of the property pursuant to this lease agreement.

5. FURTHER RESPONSIBILITIES OF LESSEE

A. It is further agreed that the Lessee shall be solely responsible for ensuring

that the Property and its operating systems (if any), including but not limited to, electrical, plumbing, heating and air conditioning, are maintained in accordance with the City of Shreveport Comprehensive Building Code Standards For An Existing Building and that occupancy of the Property shall not commence until such time as Lessee has fully complied with same. The Lessee shall also be solely responsible for the continued inside and outside maintenance of the property in accordance with City property standards, including but not limited to repair and replacement of all mechanical components (if any), and piers (if any), it being Lessor's intention, acknowledged by Lessee, that Lessor shall have no financial responsibility whatsoever for the Property and appurtenances thereto for so long as Lessee shall occupy the property.

B. All alterations, additions or improvements made by the Lessee to the Property or any improvement(s) located thereon, shall be made at the Lessee's sole cost and expense. Lessee may remove any or all of such alterations, additions or improvements from the Property at any time during this Lease or as set forth in Section 5(E) of this Lease.

C. Plans and specifications for any alterations, additions or improvements to the Property of whatever nature shall be submitted to Lessor for approval by its Mayor or his designee at least ten (10) working days prior to commencement of work by the Lessee. Such alterations, additions or improvements shall be ipso facto approved by Lessor unless Lessor shall have provided written notice to Lessee within the aforesaid ten (10) day period that such alterations, additions or improvements are not approved in its reasonable discretion and providing suggested revisions or corrections necessary for the plans and specifications to be approved. If such plan are not approved, Lessee may resubmit plans and specifications at any time, which will restart the provision of this section.

D. Lessee shall pay all costs of utility service (if any) throughout the Initial Term or any Renewal Term of this Lease including but not limited to, initial connection and commencement charges, interior fitting and equipment to the extent necessary or desirable for Lessee's use and occupancy, maintenance, replacement and repair costs, all charges for gas, water, telephone, electricity and any other power or services used on the Property (if any), and for all air conditioning or heating filters (if any), and any other expendable or consumable supplies or items.

E. The Lessee shall have ninety (90) days from the date of expiration, termination or revocation of this Lease to remove any alterations, additions or improvements made by the Lessee to the Property. Lessee shall be responsible, at its expense, for repair of any damage to the Property caused by the removal of any alteration, addition or improvement to the Property. If Lessee chooses not to timely remove any alterations, additions or improvements made by the Lessee to the Property, any such alterations, additions or improvements that cannot be removed from the Property without substantial damage to themselves or to the Property, such alterations, additions or improvements shall become the property of the Lessor without any

obligation for payment of same by Lessor to Lessee. For the purposes of this paragraph “substantial damage” shall mean alteration of the structure, walls, or its component parts such that the property decreases in value.

F. It shall also be understood that the Lessee shall be solely responsible for all cost of operating the Property, including but not limited to, utilities, supplies, and materials.

G. Lessee shall keep the leased property free from all levies, liens, attachments encumbrances or claims.

6. INSURANCE

Lessee shall obtain and maintain insurance in the form and amounts set forth in Exhibit B, attached hereto and made a part hereof.

7. ASSIGNABILITY

Lessee agrees not to sublease or assign any interest in this Lease. and shall not transfer any interest in the same without Lessor’s prior written consent. Lessor may withhold consent to an assignment or sublease for any or no reason, if such withholding of consent is deemed in the best interest of the City.

8. TERM AND TERMINATION

A. Initial Term. Except as otherwise provided herein, the Initial Term of this Lease shall commence on the Commencement Date and shall end at 11:59 p.m. on December 31, 2040 (the “Termination Date”) unless sooner cancelled or terminated as provided herein.

B. Renewal Term. Except as otherwise provided elsewhere in this Lease, after the Termination Date, this Lease shall automatically renew for successive terms of one (1) year each (“Renewal Term”) until such time as either party shall serve written notice to the other party of its intention not to renew the Lease for any succeeding renewal term, the said written notice to be served not later than sixty (60) days prior to the expiration of the Initial Term or any Renewal Term.

9. SIGNS

The Lessee shall not have the authority to erect signs on the subject property without the consent of Lessor. It is also understood that all signs must be subject to all zoning and other city provisions, laws, and/or ordinances.

10. ENTRY BY LESSOR

Lessor, its officers, agents and employees shall have the right to enter upon or into the property (but not into the improvements) between the hours of 8 a.m. and 5 p.m. upon not less than twenty-four (24) hours prior notice to Lessee which may be made by telephone call or by oral or written notice given to Lessee, or other party designated and authorized by Lessee to receive such notice, for any reasonable purpose, including inspection of the general condition and state of the repair of the property. The requirement for advance notice of Lessor's entry upon or into the Leased Property may be waived in the event of an emergency or as agreed to by and between Lessor and Lessee. Notice to either Lessee shall suffice and fulfill this requirement by the Lessor.

11. DEFAULT AND REMEDIES

The occurrence of any of the following shall constitute an "Event of Default" by Lessee hereunder:

A. Failure by Lessee to perform or comply with any of the terms, conditions, obligations or covenants to be observed or performed by Lessee pursuant to this Lease, if the failure continues for thirty (30) days following written notice from Lessor, or for such longer period of time following Lessee's receipt of written notice as may be reasonably necessary to rectify the failure through the exercise of prompt, diligent and continuous effort; or

B. Failure by Lessee to abide by all applicable laws, ordinances, rules and regulations of the United States, the State of Louisiana, and/or the City of Shreveport applicable to the conduct of its business activities at or on the property, if the failure continues for thirty (30) days following written notice from Lessor, or for such longer period of time following Lessee's receipt of that written notice as may be reasonably necessary to rectify the failure through the exercise of prompt, diligent and continuous effort.

Upon the happening of any Event of Default, Lessor shall have any and all rights and remedies to which it may be entitled at law or in equity under the laws of the State of Louisiana, and/or the United States, including, without limitation, the right, at once and without further notice to Lessee, to declare this Lease terminated in the manner provided by law.

12. NON-DEFAULT TERMINATION EVENTS

Pursuant to Section 2.03 (a) of the Charter of the City of Shreveport, Lessor and Lessee stipulated that this Lease shall be revocable by the Lessor/City of Shreveport at any time a public use of the property shall be found to exist by the Shreveport City Council.

Lessor recognizes that Lessee will make substantial alterations, additions or improvements to the property and Lessor's election to terminate this Lease pursuant to Section 2.03(a) of the Charter of the City of Shreveport prior to the end of the lease term shall obligate City to compensate Lessee, at fair market value, for the cost of all alterations, additions or improvements constructed on the property.

13. ATTORNEY'S FEES

In the event it should become necessary for either party to retain an attorney at law to collect or obtain performance of any obligation to which such party is entitled hereunder, such party shall be entitled to reasonable attorneys' fees.

14. SURRENDER OF PROPERTY; HOLDING OVER

Lessee shall surrender possession of the property to Lessor within ninety (90) days of the revocation, expiration, or termination of this Lease for any cause. Should Lessee fail to deliver such possession, Lessee consents to pay liquidated damages in the amount of Two Hundred and No/100 Dollars (\$200.00) per day for each day of Lessee's failure to surrender possession of the Leased Property.

The continued occupancy and use of the property by Lessee after the expiration of the Term shall not result in the automatic renewal of the Lease nor shall Lessor's permission to such continued occupancy operate to extend the Term unless specifically agreed to by Lessor in writing and as provided herein.

15. VENUE

Lessor and Lessee agree that this Lease shall be governed by the laws of the State of Louisiana, without reference to conflict of laws provisions and further agree that the venue of any possible litigation arising under this Lease shall be in the First Judicial District Court, Caddo Parish, Louisiana or the United States District Court for the Western District of Louisiana.

16. NOTICE

Any notice, demand, request or other communication that shall be required or permitted under this Lease must be in writing and shall be deemed to have been furnished when delivered in person or when delivered by the U. S. Mail (certified or registered, return receipt requested) or by overnight courier addressed to:

LESSOR: City of Shreveport
Office of the Mayor
505 Travis Street, 2nd Floor
Shreveport, Louisiana 71101

With a copy to:
City of Shreveport
Office of the City Attorney
505 Travis Street, Suite 420
Shreveport, Louisiana 71101

LESSEE: C&C Electric & Lighting, Inc.
5800 Jefferson Paige Rd.
Shreveport, Louisiana 71119

or such other person or street address as Lessor or Lessee shall have most recently designated by written notice.

17. MISCELLANEOUS

Lessor and Lessee agree that the covenants and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

18. NONDISCRIMINATION

Lessee, for itself, its successors in interest and assigns, as a part of the consideration hereof, do covenant and agree that: no person shall be excluded from participation, denied the benefits of, or otherwise be subjected to discrimination on the grounds of race, creed, color, sex, age, disability or national origin in the use of the Leased Property by Lessee for any purpose authorized by this Lease. To this end, Lessee covenant and agree to comply with all applicable state, federal and local rules, executive orders and laws. Failure to comply with any of the terms of this provision shall be cause for termination of this Lease. To the extent that the indemnity provision may be interpreted to apply to matters agreed to in this Section, Lessor shall not defend, indemnify or otherwise be accountable to Lessee or any third party for any actions taken by Lessee contrary to the provisions of this Section.

19. RECORDATION

An extract of this Lease Agreement may be recorded in the office of the Clerk of Court for the Parish of Caddo, which shall include the names and signatures of Lessor and Lessee, the date of execution of this Lease Agreement and the Term of this Lease.

20. COUNTERPARTS

This Lease may be simultaneously executed in one or more counterparts, each of which shall be an original and all of which shall constitute but one in the same instrument.

21. CAPTIONS AND HEADINGS

The captions and headings throughout this Lease are for convenience and reference only and the words contained therein shall in no way be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision of this Lease or the scope or intent thereof, nor in any way affect the same.

22. SEVERABILITY

The provisions of this Lease are and shall be subject to all applicable federal, state or local laws, regulations and interpretations, and, in the event that any of the provisions of this Lease shall be declared to be unenforceable by virtue of such laws, regulations or interpretations, the remaining terms of this Lease shall survive such declaration.

23. ENTIRE AGREEMENT AND AMENDMENT

This Lease constitutes the entire contract between Lessor and Lessee and Lessee and shall not be otherwise affected by any other purported undertaking, whether written or oral. This Lease may only be amended by written agreement of the parties.

24. RELIANCE ON LESSEE

The Lessor may reasonably rely on the statements, admissions or instructions of Lessee during the term of this agreement. Reliance on such statements, admissions or instructions shall not impose any liability on the Lessor when Lessor's actions are a result of the reliance on the Lessee's statements, admissions or instructions.

25. LESSOR WARRANTIES

Lessor hereby delivers to Lessee full and exclusive possession of the property as of the effective date hereof. Lessor agrees that, so long as Lessee is complying with its obligations under this Lease, Lessee will peaceably and quietly have, hold and enjoy the property throughout the term hereof. Lessor represents and warrants that lessor is the owner of the property and has the full right, title, and power to lease the property to Lessee on the terms stated herein without the consent or approval of any

other party which has not been obtained.

26. PUBLIC RECORDS

Any requirements of confidentiality contained in the Agreement/Contract are subject to the Public Records Law (La. R.S. 44:1.1, et. seq.) of the State of Louisiana.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties have hereunto set their hands on the dates set forth below.

WITNESSES:

CITY OF SHREVEPORT

BY:

Adrian Perkins, MAYOR

WITNESSES:

MAN IN BLACK INVESTMENTS, LLC

BY:

Wayne Simmons, Jr., President

EXHIBIT A

PROPERTY DESCRIPTION

1126 Texas Avenue
Geo #181437-86-9
Geo #181437-86-13

Caddo Parish
Assessor's Office
Charles R. Henington, Jr, Assessor



Date Created: 6/29/2020
Created By: propgmt9

1126 Texas Avenue

1 inch = 59 feet

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EXHIBIT B

INSURANCE REQUIREMENTS

Lessee shall, at its own expense, provide and maintain certain insurance in full force and effect at all times during the term of this Agreement and any extensions thereto. Such insurance, at a minimum, shall include the following coverages and limits of liability:

A. (i) General Premises Liability Insurance in an amount not less than a combined single limit of \$1,000,000.00 per occurrence. This policy should be endorsed to name City of Shreveport as additional insured. It is City's intent that the policy coverages should not be limited by an annual aggregate limitation. If this policy is to be limited by an aggregate annual limitation, the aggregate limitation shall not be less than \$2 Million; otherwise the Lessee shall provide a \$1,000,000.00 per project aggregate applicable for the provisions of this Agreement.

B. All coverage provided for herein shall be effective under insurance policies issued by solvent insurance carriers qualified to do business in the State of Louisiana and having an A.M. Best Company rating of B+VII or better. City reserves the right to inspect any and all insurance policies required pursuant to this Agreement, prior to commencement of the agreement term and anytime thereafter.

C. Proof that such insurance coverage exists shall be furnished to the City by means of a Certificate of Insurance form provided by City simultaneously with the execution of this Agreement by Lessee. The said Certificate of Insurance shall name the City of Shreveport as additional insured as indicated herein and shall include a provision that in case of cancellation or any material change in the coverage required herein, City

shall be notified thirty (30) days prior to any such change or cancellation. Said provision shall include cancellation for non-payment of premium. Lessee shall be liable for any subcontractor's insurance coverage of the types and in the amounts stated above, and shall furnish City with copies of such Certificates of Insurance.

D. Lessee and all of its respective insurers shall, in regard to the above stated insurance, waive all right of recovery or subrogation against City, its officers, agents or employees and its insurance company (ies).

E. Lessee shall be responsible for compliance with all safety rules and regulations of the Federal Occupational Safety and Health Act of 1970, as amended, and those of all applicable State Acts, Laws or Regulations during the period of Lessee's occupancy of the property. Lessee shall indemnify City for fines, penalties and corrective measures that result from the acts of commission or omission of Lessee, its subcontractors, if any, agents, employees and assigns and their failure to comply with such safety rules and regulations.

F. City shall give Lessee prompt notice in writing of the institution of any suit or proceedings and permit Lessee to defend same, and will give all needed information, assistance, and authority to enable Lessee to do so. Lessee shall similarly give City immediate notice of any suit or action filed or prompt notice of any claim arising pursuant to the terms of this Agreement and shall furnish immediately to City copies of all pertinent papers received by Lessee related to Lessee's operations, use and occupancy of the property.