

KEY LEASE PROVISIONS

1. **Landlord:** I.PARK RIVERDALE LLC, a Delaware limited liability company.
2. **Tenant:** YONKERS BOARD OF EDUCATION.
3. **Premises:** The real property with a common address of 501 Hawthorne Avenue, Yonkers, New York, as such real property is more particularly described on **Exhibit A-1** hereto (the “Land”), together with the Biondi Building and Ames School Building, having approximately 100,000 square feet in the aggregate and located on the Land, the parking and play areas and all other improvements located on the Land, as more particularly shown on **Exhibit A-2** hereto.
4. **Term:** Twenty (20) Lease Years beginning on the Rent Commencement Date.
Extension Options: Tenant shall have two (2) separate options to extend the Term, each option for a period of fifteen (15) years.
5. **Base Rent:** The Base Rent shall be as follows:
 - (a) from the Rent Commencement Date through the last day of the twelfth (12) full calendar month of the Term, Base Rent shall be payable in equal monthly installments of \$200,000.00 per month;
 - (b) On each annual anniversary of the Rent Commencement Date, including during each Lease Year of any Renewal Term, the Base Rent shall be increased the product of two and one-half percent (2.5%) and the previous Lease Year’s Base Rent.
 - (c) The “Lease Commencement Date” is the date that Landlord delivers possession of the Premises to Tenant with Landlord’s Work substantially complete as evidenced by a certificate evidencing the Lease Commencement Date
 - (d) The “Rent Commencement Date” shall be the day which is the earlier of : (i) sixty (60) days following the Lease Commencement Date and (ii) the date on which Tenant begins operating the school facilities at the Premises. Notwithstanding the foregoing and anything contained in this Lease to the contrary, subject to force majeure delays and delays caused by Tenant or its agents, Landlord shall use commercially reasonable efforts to substantially complete Landlord’s Work and deliver possession of the Premises to Tenant by August 15, 2024 (the “Outside Delivery Date”), and if the Landlord fails to so substantially complete Landlord’s Work and deliver possession of the Premises to Tenant by the Outside Delivery Date, then Tenant shall be entitled to an abatement of Base Rent equal to the

product of the per diem amount of Base Rent and the number of days from and after the Outside Delivery Date until Landlord delivers possession of the Premises to Tenant with Landlord's Work substantially complete.

6. **Landlord's Notice Address:** i.Park Riverdale LLC
Attn: Joseph Cotter
485 West Putnam Avenue
Greenwich, Connecticut 06830
- with a copy to:*
i.Park Riverdale LLC
Attn: Daniel Pennessi
485 West Putnam Avenue
Greenwich, Connecticut 06830
7. **Tenant's Notice Address:** Yonkers Board of Education
1 Larkin Center
Yonkers, NY 10701
Attn. John Carr, Executive Director of School Facilities
- with a copy to:*
City of Yonkers
40 South Broadway
Yonkers, NY 10701
Attn. Corporation Counsel
8. **Address For Rent Billing:** *(If different from Tenant's notice address above)*
Yonkers Board of Education
40 South Broadway
Yonkers, NY 10701
Attn. _____