

LEASE AGREEMENT – DOWNTOWN PARKING LOT

THIS LEASE is entered into effective the 25 day of May, 2022 between the CITY OF ALAMOSA, COLORADO ("Tenant"), and C & J HSU LTD ("Landlord"), as follows:

1. Description of Premises: the parking located on the north 100 feet of Lots 12-16, Block 39, City of Alamosa, Colorado. A map showing the parking lot is attached as Exhibit A.

2. Term of Lease and Renewal: The term of this lease shall be for a period running from the date of this lease as set forth above to December 31, 2028, subject to termination of the lease in accordance with the provisions of this lease. This lease shall automatically renew for periods of one year each calendar year thereafter until terminated as set forth herein.

3. Consideration: In consideration for this lease Tenant will re-design, repave, re-stripe and maintain a public parking lot located on the Premises, subject to reserved parking for Landlord as further described below.

4. Landlord's reserved parking: Landlord shall retain the ability to have sole use of 9 parking spaces on the Premises from 8:00 am to 5:00 pm, Monday through Friday. Those spaces shall be signed as private assigned parking with violators subject to being towed. The City shall have the use of those spaces at all other times and of all other spaces for public parking or events open to the public.

5. Miscellaneous Provisions:

A. The Premises shall be used only as set forth in paragraph 3, above.

B. The Parties state and agree that any improvements currently located on the Premises have always been, and shall remain, the sole property of the Landlord throughout the term of this lease, except as set forth in subsection C, below.

C. The Parties agree that Tenant shall have the right to remove approximately 43 feet and 8 inches of the wall extending from the southwest corner of Landlord's building at 407 State Avenue in order to facilitate better traffic flow and increased parking efficiency. Tenant will make any necessary minor repairs to the building facade due to the removal of the wall.

D. Tenant agrees to include a trash enclosure for Landlord in the final parking lot, which shall become property of Landlord upon termination of this lease.

E. No additional fixtures shall be constructed on the Premises without the express written permission of Landlord. Improvements, alterations, and installations of a permanent nature on the Premises shall not be removed by Tenant at the termination of this lease. Equipment and property placed by Tenant at its expense in, on, or about the Premises, including fixtures temporarily affixed to the Premises but which may be removed without damage, shall remain the property of Tenant, and Tenant shall

maintain them in good repair; shall have the right to remove all such equipment, property, and temporary fixtures and shall so promptly remove at the termination of this lease, except as set forth in subsection D, above.

F. Tenant shall have primary responsibility for maintaining the Premises, including the lots assigned to Landlord's sole use, free from accumulations of debris and trash, and for removing accumulations of dirt, snow, and ice on the Premises.

6. Termination of Lease: This lease may be terminated upon any of the following events:

A. A material breach of any of the obligations of Tenant under this lease, unless the said breach is cured within 30 days of receiving written notice from Landlord of the breach.

B. Upon Landlord's written notice to Tenant of termination of the lease given to Tenant in writing at least 60 days before the date of termination. The termination shall be in Landlord's sole and unlimited discretion.

7. Notices: All notices required to be given to the Landlord or the Tenant herein shall be mailed to them to the following addresses:

City of Alamosa
P.O. Box 419
Alamosa, CO 81101

C & J HSU LTD.
P.O. Box 1306
Alamosa, CO 81101

Notice shall be effective when deposited in the U.S. Mail, certified return receipt requested, addressed to the above address or any address notice of which address change has been given in writing to the other party.

8. Liability and Indemnification. Tenant agrees to indemnify and hold Landlord harmless from and against any liability, claims, suits, actions, damages, penalties, fines, costs and expenses, including attorneys' fees, incurred or arising directly or indirectly from or in connection with Tenant's use or maintenance of the Premises, except as it may result from Landlord's negligence or willful misconduct. The Parties hereto understand and agree that nothing in this lease, including provision of this indemnification, waives or is intend to waive the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., or otherwise available to the Tenant with respect to third-party claims made concerning Tenant's liability for any damages stemming from Tenant's use or maintenance of the Premises.

9. **NO THIRD PARTY BENEFICIARIES:** It is expressly understood and agreed that enforcement of the terms and conditions of this lease, and all rights of action relating to such enforcement, shall be strictly reserved to the Landlord and Tenant and nothing contained in this lease shall give or allow any such claim or right of action by any other person on such Agreement.

10. Binding Effect. This Agreement shall apply to and bind the successors, heirs, legal representatives and assigns of the parties hereto, and shall burden and run with the land described herein.

IN WITNESS WHEREOF, the Parties have entered into this lease as of the day and year first above written.

LANDLORD: C & J HSU LTD.

BY 

James H. Hsu Member/Manager

BY 

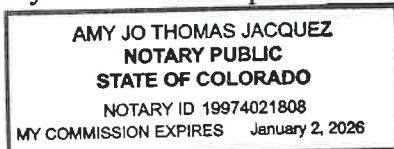
Chung F. Hsu Member/Manager

STATE OF COLORADO)
)ss.
COUNTY OF Alamosa)

25 The foregoing Lease Agreement was signed and acknowledged before me this day of May, 2022, by James H. Hsu and Chung F. Hsu as members/managers of C & J Hsu Ltd.

WITNESS my hand and official seal. 

My commission expires: 1-2-2026



TENANT: THE CITY OF ALAMOSA, COLORADO

By: _____
Heather Brooks, City Manager

ATTEST:

Holly C. Martinez, City Clerk