

Broder Commercial

43 North Main St, West Hartford, CT 06107

Term Sheet – The Children Museum

Date: April 11, 2022

Name of Lessor: The Emanuel Synagogue

Name of Lessee: The Children’s Museum

Address of Subject Property: 160 Mohegan Dr, West Hartford, CT

Lease Premises: 6,663 SF of upper-level classroom & Office space.

Rent: 3-year lease - \$16.00 PSF base annual rent, modified gross, with \$.50 PSF annual rent increases (\$106,608 year 1, \$109,939 year 2, \$113,271 year 3)

Lease Inception Date: June 27, 2022

Expiration Date: June 26, 2025

Total Value for Term of Lease: \$329,818

Security Deposit: \$8,329 (One month’s rent) due upon Lease execution

Options: 2 one-year extensions with 180 days prior written notice from Lessee to Lessor for \$116,602 for the 1st extension and \$119,934 for the 2nd extension.

Type of Use Allowed: Office space and Preschool Educational Programming

Access Permitted: M-F 8:00 AM to 5:00 PM. School must close on major Jewish Holidays including Yom Kippur, Rosh Hashanah, Sukkot, Passover. Authorized personnel will have access to the building at any time or day of the week.

Utilities and Property: Included in Rent (Landlord responsibility) are water, electricity, heat, parking lot snow removal, landscaping, building maintenance.

Taxes and Other: Excluded from Rent (Tenant responsibility) are property taxes, garbage removal, custodial cleaning services, internet, business/liability insurance.

Comment: The Children Museum is considering moving animal exhibitions and some exhibitions & displays to the Emanuel Synagogue. If they decide to do so, they will be renting 6,663 additional sf on the lower level of the school, however the cost per SF for the whole space will go down from \$16 PSF to \$15 PSF for the total space of 13,326 SF with increases of \$0.50 per year from year 2 and on. If the Children Museum moves to the Emanuel School, they have agreed to limit Shabbat opening from 1pm – 5pm.