

ATTACHMENT B

SUMMARY OF LEASE AGREEMENT KEY TERMS

Premises	The Premises for Terminal 28 consists of approximately 68,135 square feet and is located at the southeast intersection of Hill Street and 17 th Street..
Term	The term of the lease agreement is five (5) years commencing October 1, 2016. Metro has the option to extend the term of the lease for an additional five-year (5-year) period with 180 days prior written notice.
Rent	Metro shall pay Caltrans a fixed monthly rental, in the amount of Eleven Thousand Six Hundred (\$11,600) Dollars, for the first year of the Lease term. The rent increases three percent (3%) per year over the term of the lease and any extension.
Use	Terminal 28 is used as a bus layover yard and as a staging area for buses during special events.
Termination	The lease may be terminated by either party on 90-days prior written notice.