

**MAYOR and COUNCIL of the  
BOROUGH of HO-HO-KUS  
BERGEN COUNTY, NEW JERSEY**

**Resolution # 13-59**

Subject: HHK INN Lease

Dated: April 23, 2013

**WHEREAS** there currently exists a written lease (“the lease”) between the Borough of Ho-Ho-Kus (“the Borough”) and Ho-Ho-Kus Inn and Tavern, LLC (“the Tenant”) for premises at 1 East Franklin Turnpike, Ho-Ho-Kus, New Jersey, Lot 1.01 in Block 1009 on the Borough tax map; and

**WHEREAS** the Tenant has notified the Borough of its intent to exercise its second extension term commencing February 1, 2013 to January 31, 2018; and

**WHEREAS**, the Borough and Tenant have agreed upon a rental amount for the extension term;

**NOW THEREFORE, BE IT RESOLVED** by the Governing Body that it does hereby authorize a renewal agreement with the tenant in the form currently on file in the office of the Borough Administrator; and

**BE IT FURTHER RESOLVED** commencing February 1, 2013 the rent shall be set at \$83,928 per annum payable at the rate of \$6,994 per month; and

**BE IT FURTHER RESOLVED** that commencing February 1, 2014 and each year thereafter during the second extended term, the base rental will be adjusted annually by 3% or annual increase in the Consumer Price Index, whichever is less.

**BE IT FURTHER RESOLVED** that all other terms and conditions of the lease shall remain in full force and effect.

**BE IT FURTHER RESOLVED** that the Mayor and Municipal Clerk are authorized to execute a Renewal Agreement which shall be made a part of the lease.

I, Laura Borchers, Clerk of the Borough of Ho-Ho-Kus, Bergen County, New Jersey do hereby certify the above to be a true copy of a resolution adopted by the Mayor and Council on April 23, 2013

	Moved	Second	Ayes	Nays	Absent	Abstain
Mayor Randall						
Councilmember Troast					X	
Councilmember Lennon	X		X			
Councilmember Shea			X			
Councilmember Rorty		X	X			
Councilmember Weiss			X			
Councilmember Shell			X			