

MEMORANDUM

AUGUST 15, 2013

TO: ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION OF BOSTON AND PETER MEADE, DIRECTOR

FROM: LARRY MAMMOLI, DIRECTOR OF ENGINEERING AND FACILITIES MANAGEMENT
DENNIS DAVIS, DEPUTY DIRECTOR, INDUSTRIAL DEVELOPMENT AND COMMERCIAL LEASING
ANTHONY VERANI, PROJECT MANAGER, INDUSTRIAL DEVELOPMENT AND COMMERCIAL LEASING

SUBJECT: REQUEST AUTHORIZATION TO EXECUTE A LEASE AGREEMENT WITH PROTECT THE FORCE, INC. FOR THE USE OF SUITE #703, 12 CHANNEL STREET IN THE BOSTON MARINE INDUSTRIAL PARK.

SUMMARY: This Memorandum requests that the Director, on behalf of the Economic Development and Industrial Corporation of Boston ("EDIC"), be authorized to execute a Lease Agreement between the Economic Development and Industrial Corporation of Boston and Protect The Force, Inc. for Suite #703, containing approximately 1,500 Rentable Square Feet, located in 12 Channel Street within the Boston Marine Industrial Park ("BMIP"), hereinafter to be known as the "Leased Premises" and further described in the attached "Exhibit A".

BACKGROUND

Protect The Force, Inc. ("PTF") is a strategic consulting firm specializing in providing leading manufacturers with relationship management, product development, acquisition and contracting expertise and sales and marketing support.

PTF represents and supports a wide range of clientele generally involved in the manufacture of apparel and equipment used by military special forces, police and security and first responders.

PTF is a national company with offices in Framingham, MA, Washington, DC. , and headquartered in Atlanta, GA.

In 2010, PTF acquired an equity stake in No-Contact, LLC ("NC") with offices currently located in Natick, MA.

NC is a research and development company focusing on wearable technologies that synthesize advanced textiles and fibers with electronics/computation for personal protection. NC has developed proprietary technology, Conducted Energy Clothing, to enhance the safety of security and law enforcement personnel. The Conducted Energy Clothing has the appearance of an ordinary outer layer of uniform but can be activated by the wearer to deliver a high intensity non-lethal electric charge to an assailant in contact with the Conducted Energy Clothing.

PTF intends to further develop and manufacture Conducted Energy Clothing applications for the Military, Federal Law Enforcement, Private and Government Security Forces, and Correctional Services.

PROPOSAL

EDIC proposes that a lease agreement be entered into between EDIC and PTF to permit PTF to conduct research and development, light assembly and prototyping operations in conjunction with the developing NC product line.

The lease shall be for a 26 month period commencing September 1, 2013 and expiring October 31, 2015.

The lease shall contain one 3-year Option Term to begin November 1, 2015 and expire October 31, 2018.

PTF shall coordinate, and EDIC shall pay for, the purchase, delivery and installation of Air Conditioning systems for the exclusive benefit of Suite #703. EDIC's exposure for said systems shall under no circumstances exceed \$20,000 in total. The total cost of the Air Conditioning systems shall be paid for in lump sum by EDIC upon successful delivery and installation. PTF agrees to compensate EDIC for all actual and final costs including purchase, delivery and installation of Air Conditioning systems, not to exceed \$20,000, by amortizing said total costs over the 24 month Fixed Rent payment period commencing November 1, 2013 at an interest rate of 7%. EDIC shall retain ownership of all Air Conditioning fixtures upon expiration of the Lease.

In addition to the compensation structure referenced above and further described in the attached Term Sheet, PTF shall pay \$15.00 Per Rentable Square foot starting November 1, 2013 to increase by over 4.2% in Year 2.

PTF shall abide by all terms and conditions established in the attached Term Sheet.

FISCAL IMPACT

EDIC shall receive over \$45,900 in Fixed Rent over the Initial 26 month term to expire November 1, 2013.

An appropriate vote follows:

VOTED: That the Director be, and hereby is, authorized on behalf of the Economic Development and Industrial Corporation of Boston to execute a Lease Agreement between the Economic Development and Industrial Corporation of Boston and Protect The Force, Inc. on terms and conditions substantially consistent with the Board Memorandum and Term Sheet submitted at the Board meeting held August 15, 2013.