

MEMORANDUM

JULY 16, 2013

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

FROM: LAWRENCE 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 ENTER INTO A LICENSE AGREEMENT BETWEEN THE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION OF BOSTON AND KASTLEBRIDGE, LLC.

SUMMARY: This Memorandum requests that the Director, on behalf of the Economic Development and Industrial Corporation of Boston ("EDIC"), be authorized to execute a License Agreement between EDIC and Kastlebridge, LLC for the short term use of Suite #103, containing approximately 500 square feet (hereinafter known as the Licensed Premises and further described in the attached "Exhibit A"), and located within 12 Channel Street within the Boston Marine Industrial Park.

BACKGROUND

Kastlebridge, LLC ("Kastlebridge") is a construction consultant/contractor who works with architects, builders and directly with homeowners to provide high R-factor and low maintenance construction materials and services for renovation, historic reproduction, and new build projects.

Kastlebridge is owned by Donald and Maria Ryan and operates primarily in Connecticut, Rhode Island and Massachusetts.

Kastlebridge's headquarters is located at 256 Marlborough Street, Boston, MA.

PROPOSAL

With particular respect to Kastlebridge's line of kitchen cabinetry sales, Kastlebridge is in need of a relatively smaller sized warehouse, assembly and distribution facility.

EDIC has identified Suite #103, containing approximately 500 square feet, and located at 12 Channel Street within the Boston Marine Industrial Park, as suitable space to accommodate Kastlebridge's requirement.

EDIC proposes to license the use of Suite #103 to Kastlebridge for a three (3) month Term to begin August 1, 2013 and end October 31, 2013.

TERMS AND CONDITIONS

Kastlebridge shall pay to EDIC a monthly fee of Seven Hundred and Fifty Dollars (\$750.00).

Kastlebridge shall submit to EDIC a Security Deposit of no less than One Thousand Five Hundred Dollars (\$1,500). Any interest earned shall accrue to EDIC.

Kastlebridge shall insure EDIC in forms and amounts acceptable to EDIC General Counsel.

Upon expiration of the License Agreement, Kastlebridge may continue to occupy the Licensed Premises on a month to month basis.

FISCAL IMPACT

EDIC shall receive at least Two Thousand Two Hundred Fifty Dollars (\$2,250) in License Fees through October 31, 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 ("EDIC") to execute a License Agreement between the EDIC Corporation and Kastlebridge for the short term use of Suite #103 located at 12 Channel Street within the Boston Marine Industrial Park on terms and conditions substantially consistent with the Board Memorandum submitted at the Board meeting held July 16, 2013.