

Agenda
New Brunswick Parking Authority
June 19, 2019

- A. Call to Order
- B. Read Public Notice
- C. Minutes from May 2019 Regular Board Meeting
- D. Executive Director's Report
- E. Committee Reports
 - 1. Finance
 - 2. Legal
- F. Public Comment
- G. Board Discussion
- H. Resolutions
 - 1. Payment Resolution for June 2019
 - 2. Resolution to approve Billboard Lease
- I. Old Business
- J. New Business
- K. Closed Session
 - 1. Legal
 - 2. Personnel
- L. Open Session
- M. Adjourn

**Minutes of a Regular Board Meeting
June 19, 2019**

A Regular Meeting of the New Brunswick Parking Authority was held on June 19, 2019 in the conference room of the New Brunswick Parking Authority located at 106 Somerset Street, New Brunswick, New Jersey. Chairman Kevin McTernan called the meeting to order at 5:00 p.m.

Mr. McTernan read the Public Statement as required by P.L. 1975.

Commissioners in Attendance:	Kevin McTernan Tony Caputo Edwin Keefe Andrea Eato-White	Chairman 1 st Vice Chairman Secretary Commissioner
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Legal in Attendance:	David L. Minchello	General Counsel
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NBPA Personnel in Attendance:	Mitchell Karon Bright Rajaratman Stephanie Hart Howard Izes	Executive Director Chief Financial Officer Human Resources Manager Management Consultant
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Not in Attendance:	Louis Garlatti, Jr.	Treasurer
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Minutes

On motion of Mr. Keefe, seconded by Mrs. Eato-White, the Board approved the minutes of the May 2019 Regular Board Meeting. Vote: 3-yes, 0-no, 1-abstain (Caputo), 1-absent (Garlatti).

Executive Director's Report

Mr. Karon reports that installation of the elevators began at the Performing Arts Garage and signage installation is scheduled to begin on June 24th.

The kick-off meeting for the 2019 restoration project is tomorrow and the work is likely to begin next week.

The Board is advised that tenants are actively being looked for the old supermarket space.

NBPA would like to add an outdoor billboard on the Paterson Street Garage. There is a resolution for this on the agenda tonight.

NBPA is looking to have spot paving done at the Jersey Ave. monthly lot.

Finance

Mr. Rajaratnam states that all Board members received a copy of the unaudited May financial statement and balance sheet.

The year-to-date revenue is \$14 million, and year-to-date expenses is \$8.8 million.

Legal

No Legal to Report.

Public Comment

A member of the Public states that he is concerned with the large debt that the NBPA holds, which is \$390 million according to the last figure he received. Member of the Public inquires about the closing of the supermarket and is upset that it was not mentioned last meeting that an eviction proceeding was underway. He asks for the Board to confirm that there was a court hearing last week and the tenant did not show up. The Board confirms that is correct. A member of the Public inquires about the strategy or finding tenants. The Board advises that he should put his questions in writing to the Executive Director so that the most comprehensive answer can be given.

A member of the Public asks for an update on the Biergarten and asks if there is still an ABC holdup. The Board states that the Biergarten is still at the same part of the process that they were at last month and that they are not paying rent until they open.

A member of the Public states that he is concerned about the future of the City. He states it does not look good to have so many vacant spaces and expects more from the Board.

A member of the Public asks what will happen to the parking areas designated for the supermarket. Mr. Karon advises that nothing is changing as of now; 3 hour parking in the garage will remain, 1 hour parking in the Wells Fargo Lot will remain and the spaces on Kirkpatrick St. will remain 30 minute parking.

A member of the Public states that Remsen Ave. and French St. have not been clean. The Board advises that the NBPA is cleaning in those areas and there was 95 hours of cleaning French Street in May. There is definitely a problem with the public throwing garbage on the ground, but the NBPA is doing the best it can.

A member of the Public states that there are illegal trailers taking up parking spaces. Mr. Karon advises that the City is researching ordinances to combat this problem.

Board Discussion

No Board Discussion.

Resolutions

On motion of Mr. Caputo, seconded by Mr. Mr. Keefe, the Board approved the Payment Resolution for June 2019. Vote: 4 - yes, 0- no, 0- abstain, 1 – absent (Garlatti).

On motion of Mr. Keefe, seconded by Mrs. Eato-White, the Board approved the Resolution for the Paterson Street Garage Billboard Lease. Vote: 4 - yes, 0- no, 0- abstain, 1 – absent (Garlatti).

Old Business

No Old Business

New Business

No New Business

Adjourn

On motion of Mr. Garlatti, seconded by Mrs. Eato-White, the Board adjourned at 5:21pm.
Vote: 4 - yes, 0- no, 0- abstain, 1 – absent (Caputo).



Edwin Keefe
Secretary

The Parking Authority of the City of New Brunswick June 2019 Resolution of Operating Expenditures

The following expenditures are necessary for the Authority operations and are provided for within the annual budget then applicable:

CHECKS	VENDOR NAME	DATE	AMOUNT
WIRE	PENSION	04/02/2019	385,444.00
WIRE	PENSION	06/07/2019	21,000.00
WIRE	HEALTH BENEFITS	06/07/2019	76,187.43
WIRE	HEALTH BENEFITS - RETIREES	06/07/2019	3,182.07
WIRE	INTEREST DUE ON NOTE	06/18/2019	16,155.00
WIRE	PAYROLL ACCOUNT	05/29/2019	119,056.55
WIRE	PAYROLL ACCOUNT	06/12/2019	115,421.88
0071997	ESTHER KUYINU	05/29/2019	60.00
0071998	JESEEMA YASMIN ASAN	05/29/2019	24.00
0071999	GUARANTEED MOTOR TOW	05/29/2019	75.00
0072000	METLIFE 457B	05/29/2019	700.00
0072001	NEW JERSEY FAMILY SU	05/29/2019	226.00
0072002	NEW JERSEY FAMILY SU	05/29/2019	212.00
0072003	MIDDLESEX COUNTY SHE	05/29/2019	68.99
0072004	NEW JERSEY FAMILY SU	05/29/2019	270.00
0072005	NEW JERSEY FAMILY SU	05/29/2019	274.00
0072006	NYS CHILD SUPPORT	05/29/2019	264.00
0072007	PSE&G/WELLNESS GAS	05/29/2019	180.73
0072008	STAR QUALITY CLEANER	05/29/2019	127.20
0072009	JAMIE KELLY,TRUSTEE	05/29/2019	206.65
0072010	JOHN WALLING COURT O	05/29/2019	18.58
0072011	TASC	05/29/2019	285.00
0072012	TRIANGLE FIDELCO IND	05/29/2019	26,772.15
0072013	US DEPARTMENT OF EDU	05/29/2019	176.27
0072014	VERIZON	05/29/2019	311.50
0072015	VERIZON	05/29/2019	43.76
0072016	ALYSSA LUCKS KAWALEK	06/06/2019	180.00
0072017	CONCEPCION SALDANA-A	06/06/2019	135.50
0072018	ARCO COMMERCIAL ROOF	06/06/2019	18,200.00
0072018	ARCO COMMERCIAL ROOF	06/06/2019	1,700.00
0072019	CABLEVISION/ADMIN	06/06/2019	742.66
0072020	CABLEVISION/PSD	06/06/2019	40.22
0072021	CABLEVISION/WELLNESS	06/06/2019	170.89
0072022	EHRlich	06/06/2019	61.00
0072022	EHRlich	06/06/2019	59.00
0072023	A-GENERAL SEWER SERV	06/06/2019	259.00
0072024	HIRERIGHT LLC	06/06/2019	200.12

The Parking Authority of the City of New Brunswick
 June 2019 Resolution of Operating Expenditures

0072025	HELEN KOLIAS	06/06/2019	135.50
0072026	METLIFE SBC	06/06/2019	2,777.71
0072027	NATIONAL GUARDIAN LI	06/06/2019	287.91
0072028	PITNEY BOWES	06/06/2019	1,029.99
0072029	PSE&G/WELLNESS ELECT	06/06/2019	8,181.84
0072030	PSEG/MAIN ACCOUNT	06/06/2019	37,065.12
0072031	STAR QUALITY CLEANER	06/06/2019	57.55
0072032	VERIZON	06/06/2019	710.75
0072033	VERIZON CABS	06/06/2019	340.96
0072034	VERIZON CABS	06/06/2019	599.96
0072035	VERIZON CABS	06/06/2019	1,199.92
0072036	MANAN YADAV	06/12/2019	82.50
0072037	CONSTELLATION NEWENE	06/12/2019	4.45
0072038	HOME NEWS TRIBUNE	06/12/2019	97.48
0072039	HOME DEPOT CREDIT SE	06/12/2019	446.55
0072040	MARLIN BUSINESS BANK	06/12/2019	134.82
0072041	METLIFE 457B	06/12/2019	700.00
0072042	NEW JERSEY FAMILY SU	06/12/2019	226.00
0072043	NEW JERSEY FAMILY SU	06/12/2019	212.00
0072044	MIDDLESEX COUNTY SHE	06/12/2019	68.99
0072045	NEW JERSEY FAMILY SU	06/12/2019	270.00
0072046	NEW JERSEY FAMILY SU	06/12/2019	274.00
0072047	NYS CHILD SUPPORT	06/12/2019	264.00
0072048	RESPONSE COMPUTER GR	06/12/2019	114.00
0072049	NJ ADVANCE MEDIA	06/12/2019	61.18
0072050	JAMIE KELLY,TRUSTEE	06/12/2019	206.65
0072051	JOHN WALLING COURT O	06/12/2019	18.58
0072052	US DEPARTMENT OF EDU	06/12/2019	176.27
0072053	VERIZON WIRELESS	06/12/2019	1,494.14
0072054	VERIZON/WELLNESS	06/12/2019	397.69
0072055	MANAN YADAV	06/12/2019	165.00
0072056	YEHUDA ILAN	06/19/2019	75.00
0072057	ELIZABETH VARGAS	06/19/2019	9.00
0072058	ANUJ MEHTA	06/19/2019	5.00
0072059	UMMU SULEIM YUSIF	06/19/2019	20.00
0072060	ZIKANG CHEN	06/19/2019	67.00
0072061	CARMEN RODRIGUEZ	06/19/2019	120.00
0072062	BRENNAN KAMISH	06/19/2019	90.00
0072063	CHRISTOPHER MOLLOY	06/19/2019	90.00
0072064	JESSICA MCDONALD	06/19/2019	90.00
0072065	MARIAH CHESTER	06/19/2019	77.50
0072066	PATTY RUSH	06/19/2019	2.00
0072067	ASPEN ROBINSON	06/19/2019	77.50
0072068	MARCELO SUQUILANDA	06/19/2019	77.50
0072069	SOUMYAJYOTI MONDAL	06/19/2019	60.00
0072070	AMBER HUMAYUN	3 06/19/2019	120.00

The Parking Authority of the City of New Brunswick
 June 2019 Resolution of Operating Expenditures

0072071	DR BRATATI GANGULY	06/19/2019	180.00
0072072	CHINTAN VORA	06/19/2019	180.00
0072073	MARINA ATME	06/19/2019	4.00
0072074	JINESH PATEL	06/19/2019	60.00
0072075	NATHAN ULRICH	06/19/2019	25.00
0072076	HOLLY ADAMS	06/19/2019	3.00
0072077	VIPUL PATEL	06/19/2019	120.00
0072078	JOE MORGAN	06/19/2019	180.00
0072079	DAVID GREGOR	06/19/2019	4.00
0072080	KELLY BABER	06/19/2019	21.00
0072081	STEPHEN RICHARDS	06/19/2019	6.00
0072082	JULIE LICHTERMAN	06/19/2019	21.00
0072083	ALLYSON MARON	06/19/2019	170.00
0072084	ALVIN C JOHNSON	06/19/2019	82.50
0072085	CHRISTOPHER SCHAAF	06/19/2019	170.00
0072086	GREENER BY DESIGN	06/19/2019	340.00
0072087	JULIEN PIET	06/19/2019	180.00
0072088	JUNYI YAO	06/19/2019	90.00
0072089	MIRAZ RAFELI	06/19/2019	232.50
0072090	NICOLE TAPIA	06/19/2019	18.00
0072091	XEV GITTLER	06/19/2019	175.00
0072092	YOUSEF ELFANAGELY	06/19/2019	90.00
0072093	JOSEPH A DEL BUONO	06/19/2019	22.00
0072094	VINCENT MURO	06/19/2019	44.00
0072095	KAVITHA VENKATESHALU	06/19/2019	180.00
0072096	YOUSSEF YOUSSEF	06/19/2019	15.00
0072097	PRAMOD JAUHRI	06/19/2019	60.00
0072098	MARY HAUCK	06/19/2019	4.00
0072099	LISA WILLENBUCHER	06/19/2019	2.00
0072100	CYNTHIA HARRIS	06/19/2019	3.00
0072101	ADVANZA TECHNOLOGIES	06/19/2019	1,201.79
0072102	AFLAC	06/19/2019	1,427.64
0072103	ALLIED FIRE & SAFETY	06/19/2019	5,366.00
0072104	ASHLEY ALLEN	06/19/2019	155.00
0072105	AMERICAN TIRE DISTRI	06/19/2019	407.92
0072106	AMERICAN SHREDDER	06/19/2019	40.00
0072107	JENICA BALIGOD	06/19/2019	155.00
0072108	NICOLE BRILEY	06/19/2019	180.00
0072109	CABLEVISION/ALTICE B	06/19/2019	2,428.38
0072110	CDW GOVERNMENT	06/19/2019	539.04
0072111	CENTRAL JERSEY PROPE	06/19/2019	4,100.00
0072112	SOLTERRA RECYCLING S	06/19/2019	769.82
0072113	SOLTERRA RECYCLING S	06/19/2019	1,436.00
0072114	CERULLO FIRE PROTECT	06/19/2019	3,750.00
0072115	MARIAH CHESTER	06/19/2019	155.00
0072116	CIRCLE JANITORIAL SU	4 06/19/2019	1,221.72

The Parking Authority of the City of New Brunswick
 June 2019 Resolution of Operating Expenditures

0072117	CLEAN MAT SERVICES L	06/19/2019	344.80
0072118	CITY OF NEW BRUNSWIC	06/19/2019	4,956.00
0072119	EASTERN ARMORED SERV	06/19/2019	2,319.00
0072120	YOUSEF ELFANAGELY	06/19/2019	180.00
0072121	EQUIPMENT TRADE SERV	06/19/2019	1,440.70
0072122	FASTENAL COMPANY	06/19/2019	1,012.96
0072123	FEDERAL EXPRESS	06/19/2019	44.05
0072124	DAVID FLEISCHER	06/19/2019	180.00
0072125	GEORGE ST HOLDINGS L	06/19/2019	3,031.87
0072126	GOLDMAN SACHS RENEWA	06/19/2019	4,649.57
0072127	GUARDIAN BOOTH	06/19/2019	8,725.88
0072128	JUSTIN GUIMARAES	06/19/2019	155.00
0072129	TIMOTHY HAAHS & ASSO	06/19/2019	16,950.00
0072130	HUB PARKING	06/19/2019	14,077.26
0072131	YEHUDA ILAN	06/19/2019	75.00
0072132	IMPAKT PRODUCTS, INC	06/19/2019	1,351.09
0072133	IPS GROUP INC.	06/19/2019	1,680.00
0072134	IPT LLC	06/19/2019	16,149.27
0072135	INTEGRATED TECHNICAL	06/19/2019	50.00
0072136	ALVIN CORDELL JOHN SO	06/19/2019	165.00
0072137	BRENNAN KAMISH	06/19/2019	180.00
0072138	WILLIAM KELLY	06/19/2019	170.00
0072139	KF MECHANICAL HEATIN	06/19/2019	1,997.00
0072140	KEVIN KIM	06/19/2019	155.00
0072141	ALEXANDER KIM	06/19/2019	155.00
0072142	JOHN KORN	06/19/2019	180.00
0072143	GAIL KORSAK	06/19/2019	170.00
0072144	ANGELA LU	06/19/2019	170.00
0072145	ALLYSON MARON	06/19/2019	165.00
0072146	JESSICA MCDONALD	06/19/2019	180.00
0072147	MIDDLESEX COUNTY TRE	06/19/2019	2,821.29
0072148	ERIN MIKSZTAL	06/19/2019	180.00
0072149	RAINONE COUGHLIN MIN	06/19/2019	5,301.75
0072150	CHRISTOPHER MOLLOY	06/19/2019	180.00
0072151	RODNEY MOWEN	06/19/2019	170.00
0072152	MRI SERVICES	06/19/2019	480.98
0072153	NAKAGAWA MANUFACTURI	06/19/2019	1,356.00
0072154	NETWORKFLEET	06/19/2019	570.00
0072155	NJ DIVISION OF MOTOR	06/19/2019	105.00
0072156	NJ DIVISION OF MOTOR	06/19/2019	105.00
0072157	NJ DIVISION OF MOTOR	06/19/2019	105.00
0072158	NORTH BRUNSWICK CONS	06/19/2019	340.00
0072159	KATRINA OLIVEIRA	06/19/2019	180.00
0072160	OTIS ELEVATOR COMPAN	06/19/2019	34,271.16
0072161	PARKMOBILE USA INC	06/19/2019	4,567.05
0072162	KATHLEEN PARKER	5 06/19/2019	155.00

The Parking Authority of the City of New Brunswick
 June 2019 Resolution of Operating Expenditures

0072163	PIERSON COMMERCIAL R	06/19/2019	8,319.60
0072164	POS	06/19/2019	214.47
0072165	RYAN POTTER	06/19/2019	150.00
0072166	PRIMEPOINT LLC	06/19/2019	1,860.85
0072167	MIRAZ RAFAELI	06/19/2019	155.00
0072168	CRAIG RECATTO	06/19/2019	175.00
0072169	ASPEN ROBINSON	06/19/2019	155.00
0072170	GABRIELLE ROMAN	06/19/2019	170.00
0072171	RUTGERS UNIVERSITY	06/19/2019	3,848.72
0072172	RUTGERS STATE OF NJ	06/19/2019	7,946.26
0072173	SAL ELECTRIC CO INC	06/19/2019	2,932.87
0072174	CHRISTOPHER SCHAAF	06/19/2019	165.00
0072175	SETON IDENTIFICATION	06/19/2019	164.74
0072176	SIGNAL ELECTRIC CORP	06/19/2019	710.41
0072177	SIX WARD SERVICE CEN	06/19/2019	3,430.17
0072178	BRITTANY SJAASTAD	06/19/2019	155.00
0072179	SOMERSET GLASS COMPA	06/19/2019	1,764.00
0072180	SOMERSET URBAN RENEW	06/19/2019	3,731.00
0072181	SOUTH JERSEY ENERGY	06/19/2019	1,521.39
0072182	SPECTROTEL	06/19/2019	469.09
0072183	NJ ADVANCE MEDIA	06/19/2019	412.74
0072184	STANDARD ELEVATOR CO	06/19/2019	1,512.64
0072185	STAPLES ADVANTAGE	06/19/2019	74.83
0072186	PENGFEI SUN	06/19/2019	175.00
0072187	MARCELO SUQUILANDA	06/19/2019	155.00
0072188	SWIFT	06/19/2019	1,105.56
0072189	NICOLE TAPIA	06/19/2019	165.00
0072190	TEAMSTERS LOCAL 4069	06/19/2019	415.00
0072191	SMS VALET	06/19/2019	1,073.00
0072192	TIAA BANK	06/19/2019	169.32
0072193	TRIANGLE FIDELCO IND	06/19/2019	26,772.15
0072194	ULINE	06/19/2019	1,773.46
0072195	NATHAN ULRICH	06/19/2019	165.00
0072196	UNIVERSAL SYSTEMS, I	06/19/2019	13,925.00
0072197	VERIZON/FAX	06/19/2019	53.87
0072198	VIBRA-TECH	06/19/2019	3,700.00
0072199	WB MASON CO INC	06/19/2019	500.15
0072200	TRAVIS WELDON	06/19/2019	165.00
0072201	WILENTZ	06/19/2019	1,764.00
0072202	JEANNINE WYLIE	06/19/2019	170.00
0072203	JUNYI YAO	06/19/2019	180.00
0072204	RICKY YUEN	06/19/2019	175.00

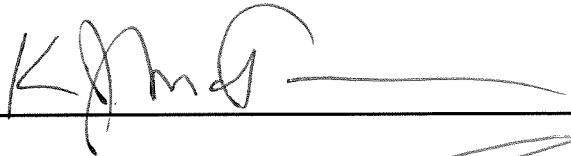
TOTAL CHECKS

1,097,876.44

The Parking Authority of the City of New Brunswick
June 2019 Resolution of Operating Expenditures

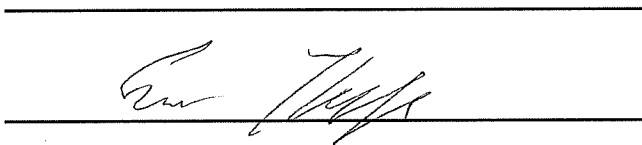
The estimated revenue operating fund expenditures which are noted below carry us through the next payment resolution. The following figures are for the period ending July 24, 2019.

Payroll Estimate	07/10/19	117,000.00
Payroll Estimate	07/24/19	117,000.00
Prior Month Payroll Estimate		(339,000.00)
Total Disbursements		1,097,876.44
Total Resolution Amount		<u>992,876.44</u>









**NEW BRUNSWICK PARKING AUTHORITY RESOLUTION FOR
PATERSON STREET PARKING DECK LEASE AGREEMENT
LIQUID OUTDOOR MEDIA LLC**

Whereas, it is deemed necessary and in the best interest of the Commissioners of the Parking Authority of the City of New Brunswick, in the County of Middlesex and for the inhabitants thereof to lease wall space owned by the New Brunswick Parking Authority, located in the Paterson Street Parking Deck to Liquid Outdoor Media LLC for a term of ten (10) years; and

Whereas, the Board of Commissioners of the Parking Authority of the City of New Brunswick have authorized the Executive Director Mitchell Karon to negotiate the terms for said lease agreement subject to the approval of the Board of Commissioners; and

Whereas, the Executive Director Mitchell Karon has negotiated the terms for said lease agreement, and submit said lease attached hereto for the approval of the Board of Commissioners.

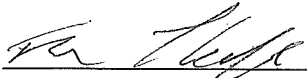
Now Therefore Be It Resolved, that the Board of Commissioners, hereby approve the attached lease and the terms contained therein, and authorize the Executive Director Mitchell Karon to execute said lease with Liquid Outdoor Media LLC, for a term of ten (10) years on behalf of the New Brunswick Parking Authority, as the properly authorized act of the Authority.

VOTING RECORD

<u>COMMISSIONERS</u>	<u>4 /YES</u>	<u>0 /NO</u>	<u>0 /ABSTAIN</u>	<u>1 /ABSENT</u>
Kevin McTernan	✓			
Anthony Caputo	✓			
Louis Garlatti, Jr.				✓
Edwin Keefe	✓			
Andrea Eato-White	✓			

I certify that the above record is an accurate recitation of the votes cast by the Board of Commissioners of the New Brunswick Parking Authority.

Dated: June 19, 2019


 Edwin Keefe, Secretary NBPA

PATERSON STREET PARKING DECK LEASE AGREEMENT

THIS LEASE AGREEMENT (hereafter "lease agreement or agreement") is made this ____ day of _____ 2019 by and between PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK (hereinafter referred to as "NBPA"), a body corporate and political subdivision of the State of New Jersey having an office at 106 Somerset St- 6th floor, New Brunswick, New Jersey and LIQUID OUTDOOR MEDIA LLC (hereinafter referred to as "LIQUID"), a New Jersey limited liability company with an office at 25 Route 31 South, Suite C, Pennington, New Jersey 08534.

IN CONSIDERATION of an annual lease fee equal to the greater of \$6000.00, minimum annual guarantee (MAG) paid quarterly or 27% of the gross revenues received by Liquid and paid to the NBPA for advertising placed on the Paterson Street Parking Garage, the NBPA leases to LIQUID the Southwest facing "Wall" of the Paterson Street Parking Garage located at 124 Paterson Street, New Brunswick, NJ 08901 (hereafter "Premises"), for a term of 10 (ten) years commencing on the date that the initial wall mural and supporting structure is installed on the aforementioned property, but in no event later than 120 days from the execution of this agreement. The \$6000.00 minimum annual guarantee (MAG) will be paid in four equal installments with the revenue share tried up quarterly.

Liquid shall submit to NBPA on or before sixty (60) days following the completion of each calendar quarter a written statement certified by Liquid to be true and correct showing in reasonable and accurate detail the amount of gross receipts for the preceding calendar quarter and accompanied by copies of Liquid's sales contracts. Such quarterly statements shall be accompanied by a payment of the percentage rental, if any, due for the preceding calendar quarter.

NBPA will be responsible for the construction and erection of the signage brackets and costs related to the erection of the structure on which the wall mural will be placed. NBPA, in its sole discretion, shall have the right to veto any ads that promote tobacco, liquor, sexual promiscuity or are vulgar.

The Premises is leased for the purpose of operating and maintaining outdoor advertising thereon, which includes but is not limited to the illuminating, posting, hanging, painting and maintaining of advertisements on said "wall", at a location mutually agreed upon by the parties and identified on Exhibit A attached hereto, at LIQUID's sole cost and expense with free access to and upon the premises. All equipment and materials placed upon the Premises by LIQUID are and shall always remain the property of Imagine. LIQUID will relocate any current signs on the building that will be displaced by the installation of LIQUID's advertisement(s). LIQUID shall be solely responsible for all costs and liabilities associated with any relocation or removal of signs, and shall install the replacement sign in a location mutually agreed upon by the parties in advance of removing any original sign.

If at any time (a) NBPA, for any reason, is unable to obtain or maintain all necessary governmental approvals for the outdoor advertising structure(s); or (b) NBPA's outdoor advertising structure(s) shall be or become entirely or partially obscured or destroyed; or (c) NBPA is prevented from constructing; or (d) LIQUID is prevented from operating, maintaining or illuminating same, LIQUID shall have the option to cancel this lease by giving written notice of cancellation to NBPA no less than thirty (30) days prior to termination.

NBPA at its sole cost shall make the appropriate structural connections. LIQUID at their sole cost shall make the appropriate electrical connections, and wire the Premises for illumination. LIQUID will pay on a monthly basis for any electricity used by NBPA's installation(s). NBPA will have all electricity metered separately. All electrical connections will be made according to City of New Brunswick Code,

and approved by NBPA prior to installation of any electrical connections.

LIQUID as a condition for entering into this lease agreement is granted the sole and exclusive right to display advertising on the Premises in a location mutually agreed upon by the parties, at the start of the lease. NBPA will not permit the designated wall to be used in such a way that LIQUID's sign is obstructed. NBPA grants LIQUID permission, at LIQUID's sole cost and expense, to cut or trim any trees or bushes pursuant to NBPA's approval.

LIQUID is hereby granted the right to assign and set over all of the LIQUID's right, title and interest in this lease agreement. Said assignment shall be made to another business entity or individual of equal or greater financial means and is subject to NBPA's approval which will not be unreasonably withheld by NBPA. Thereafter, LIQUID shall be fully discharged from any and all obligations under this agreement.

NBPA agrees to give LIQUID prompt notice of any impending sale or other disposition of the Premises, any official notices received by the NBPA concerning development upon adjacent properties, or any acts of which NBPA has received notice which may impact upon LIQUID's use or the value of LIQUID's occupancy, including but not limited to notice of any condemnation or threat of condemnation by any governmental authority. LIQUID's sole compensable interest in this lease in the event of condemnation shall be the pro-rated cost for the electric installation of advertising materials over 10 years which is the initial term of lease.

All lease payments and notices shall be mailed to NPBA at the address shown below until LIQUID is otherwise notified in writing. All notices shall be mailed to LIQUID at the address shown below until NBPA is otherwise notified in writing.

LIQUID will save NBPA harmless from all damages to persons or property by reason of accidents resulting from the acts of LIQUID's agents or employees utilized in the construction, repair, maintenance or removal of NBPA's outdoor advertising structure(s) on the Premises. A certificate of insurance will be provided in the amount of five million dollars (\$5,000,000.00) at the request of the NBPA.

This agreement shall be governed by the laws of the State of New Jersey and any dispute shall be resolved by the courts located in the County of Middlesex, New Jersey.

Nothing contained in this lease shall be deemed or construed to create a partnership or joint venture of or between NBPA and Imagine, or to create any other relationship between the parties hereto other than that of landlord and commercial tenant.

This lease agreement contains the entire agreement between the parties and supersedes any and all prior agreements, and is binding upon the parties, their heirs, successors and assigns. Any changes to this agreement must be in writing and signed by both parties.

NBPA covenants and represents that NBPA is the owner of the Premises and has the right and authority to enter into this agreement; and does further covenant that LIQUID on paying the monthly base rent of \$500.00 or 27% (whichever is greater) of gross revenue percentage fees and performing the conditions and covenants herein contained, shall and may peaceably and quietly have, hold and enjoy the Premises without molestation or hindrance by NBPA, its agents or employees for the purposes and for the term or extended terms as indicated above.

If this agreement has not been terminated and no default by LIQUID shall exist hereunder, LIQUID shall have one (1) option to renew this agreement for ten (10) years at the same rent.

IN WITNESS WHEREOF, the parties, after complete understanding and agreement, have executed this lease agreement or caused the same to be executed by their proper corporate officers on the date shown above.

NEW BRUNSWICK PARKING AUTHORITY:

LIQUID OUTDOOR MEDIA LLC:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____