

## **SELECT BOARD MEETING**

Monday, April 28, 2025

Select Board Meeting Room, 1625 Massachusetts Avenue, Lexington, MA 02420 - Hybrid Participation\*  
6:30 PM

### **AGENDA**

#### **EXECUTIVE SESSION**

1. Exemption 3: Collective Bargaining - To discuss strategy with respect to collective bargaining (LMEA, LMMA, Fire, Crossing Guard, Police Superior)

#### **PUBLIC COMMENTS**

Public comments are allowed for up to 10 minutes at the beginning of each meeting. Each speaker is limited to 2 minutes for comment. Members of the Board will neither comment nor respond, other than to ask questions of clarification. Speakers are encouraged to notify the Select Board's Office at 781-698-4580 if they wish to speak during public comment to assist the Chair in managing meeting times.

#### **SELECT BOARD MEMBER CONCERNS AND LIAISON REPORTS**

1. Select Board Member Announcements and Liaison Reports

#### **TOWN MANAGER REPORT**

1. Town Manager Weekly Update

#### **CONSENT AGENDA**

1. Approve: 2025 Limousine License Renewals
  - Boyadjian Limousine Service: 447 Lowell Street - 2 vehicles
  - D&O Limo: 3402 Main Campus Drive - 1 vehicle
2. Approve: New Limousine License Application
  - Backbay Sedan Services: 37 Woburn Street - 1 vehicle
3. Approve: One-Day Liquor License - Tapped Beer Trucks, 60 Westview Street
  - Corporate events for employees at Crosby Property Offices at 60 Westview Street on the following dates:
    - Thursday, May 8, 2025
    - Thursday, July 24, 2025
    - Thursday, September 4, 2025
4. Approve: One-Day Liquor License - Craft Food Halls - 0 Depot Square
  - Discovery Day Beer Garden - Saturday, May 24, 2025
5. Approve: One-Day Liquor Licenses - Monroe Center for the Arts - 1403 Massachusetts Ave
  - Seasonal Suites, Tap and Jazz - Wednesday, May 7, 2025
  - Creative Connections, Social Event - Friday, May 9, 2025
6. Approve: Entertainment License - Cystic Fibrosis Foundation

- 28th Annual Cystic Fibrosis Cycle for Life: Revolution Hall - Saturday, October 4, 2025

7. Approve: Entertainment License - Bhakti Center

- Festival of Colors - Saturday, June 14, 2025 at Hastings Park

8. Accept: Select Board Committee Resignation

- Transportation Advisory Committee - Daniel Asta

9. Approve and Sign: Proclamation

- Park and Recreation Month - July

10. Approve: Select Board Minutes

- March 10, 2025 Select Board
- March 17, 2025 Select Board
- March 24, 2025 Select Board
- March 26, 2025 Select Board
- April 2, 2025 Select Board
- April 7, 2025 Select Board

11. Approve: Request for Water and Sewer Deferral

12. Approve: Select Board Appointment of Town Counsel

- Anderson & Kreiger LLP

13. Approve: Select Board Committee Reappointment

- Affordable Housing Trust: Tiffany Payne, Linda Prosnitz, and William M. Erickson

## **ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Hearing: Liquor License Amendment Application - Akame Nigeri and Sake Change of Officers and Ownership Interest 7:05pm
2. Review and Approve: Updated Liquor License Transfer Application - Neillio's Wine and Spirits 55 Bedford Street 7:15pm
3. Discussion: Letter of Support for the Municipal Empowerment Act 7:25pm
4. Discussion: Worthen Road School Safety Zone - This Item will be rescheduled to a future agenda
5. Approve: Level 3 Electric Vehicle Charging Rates for NStar Lot 7:40pm

## **ADJOURN**

1. Anticipated Adjournment 7:45pm

Meeting Packet: <https://lexington.novusagenda.com/agendapublic/>

\*Members of the public can attend the meeting from their computer or tablet by clicking on the following link at the time of the meeting:

<https://lexingtonma.zoom.us/j/82013535294?pwd=mGvKYC9PHOT8ByUHHa0a18jNRhRXpf.1>

iPhone one-tap: +13017158592,,82013535294#,,, \*848540#

Phone +1 646 876 9923

Meeting ID: 820 1353 5294

Passcode: 848540

An Act Relative to Extending Certain State of Emergency

Accommodations: <https://www.mass.gov/the-open-meeting-law>

The next regularly scheduled meeting of the Select Board will be held on Monday, May 5, 2025 at 6:30pm via hybrid participation.

*Hearing Assistance Devices Available on Request*

*All agenda time and the order of items are approximate and subject to change.*



# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Exemption 3: Collective Bargaining - To discuss strategy with respect to collective bargaining (LMEA, LMMA, Fire, Crossing Guard, Police Superior)

### **PRESENTER:**

Board Discussion

### **ITEM NUMBER:**

E.1

### **SUMMARY:**

### **SUGGESTED MOTION:**

#### **Category: Discussion**

Move that the Select Board go into Executive Session under Exemption 3 to To discuss strategy with respect to collective bargaining for the Lexington Municipal Employees Association, Lexington Municipal Management Association, Fire Department, Crossing Guard and the Police Superior Unions, and to reconvene in Open Session. Further, as Chair, I declare that an open meeting discussion may have a detrimental effect on the bargaining and litigating position of the Town.

### **FOLLOW-UP:**

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025



## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

#### **AGENDA ITEM TITLE:**

Select Board Member Announcements and Liaison Reports

#### **PRESENTER:**

#### **ITEM NUMBER:**

LR.1

#### **SUMMARY:**

Under this item, Select Board Members can provide verbal updates, make announcements, as well as comment on any additional points or concerns.

#### **SUGGESTED MOTION:**

#### **FOLLOW-UP:**

Select Board Office

#### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

**AGENDA ITEM TITLE:**

Town Manager Weekly Update

**PRESENTER:**

Steve Bartha, Town Manager

**ITEM  
NUMBER:**

TM.1

**SUMMARY:**

Under this item, the Town Manager can provide verbal updates, make announcements, as well as comment on any additional points or concerns.

**SUGGESTED MOTION:**

**FOLLOW-UP:**

**DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: 2025 Limousine License Renewals

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.1

### **SUMMARY:**

#### **Category: Decision-Making**

The Select Board is being asked to approve the 2025 Annual Limousine License renewals. The Select Board Office is in receipt of all required documentation, favorable inspection reports from the Lexington Police Department and departmental reviews with sign-offs for the renewals of the following businesses holding a Limousine License:

#### **LIMOUSINE**

Boyadjian Limousine Service - 447 Lowell Street (2 vehicles)

D&O Limo LLC d/b/a D&O Limo - 3402 Main Campus Drive (1 vehicle)

### **SUGGESTED MOTION:**

To approve the 2025 Annual Limousine License renewals for the following businesses:

#### **LIMOUSINE**

Boyadjian Limousine Service - 447 Lowell Street (2 vehicles)

D&O Limo LLC d/b/a D&O Limo - 3402 Main Campus Drive (1 vehicle)

Move to approve the consent.

### **FOLLOW-UP:**

Select Board Office.

**DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

#### **AGENDA ITEM TITLE:**

Approve: New Limousine License Application

#### **PRESENTER:**

Doug Lucente, Chair

#### **ITEM NUMBER:**

C.2

#### **SUMMARY:**

##### **Category: Decision-Making**

Fusco Enterprises, LLC, doing business as **Backbay Sedan Services**, has requested approval of a new Limousine License for one vehicle. The applicant, Peter Fusco, has submitted all required paperwork. The license covers a 2018 Chevrolet Suburban, garaged at 37 Woburn Street, and operating within the Metrowest area.

All relevant department reviews have been completed and there are no objections.

#### **SUGGESTED MOTION:**

To approve the application and issue one (1) Limousine License to **Backbay Sedan Services**, operated by Fusco Enterprises, LLC.

Move to approve the consent.

#### **FOLLOW-UP:**

Select Board Office.

#### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

#### **ATTACHMENTS:**

Description

Type



Backbay Sedan Services - Limo Application





Backup Material

**SBLM-25-1**

Limousine License

Status: Active

Submitted On: 3/10/2025

**Primary Location**37 WOBURN ST  
Lexington, MA 02420**Owner**FUSCO PETER M & FUSCO  
ARGELIA I  
37 WOBURN ST LEXINGTON, MA  
02420**Applicant** peter Fusco  
 617-  
 backbaysedan@rcn.com  
 37 woburn street  
lexington, MA 02420

---

**License Info**

**Corporate Name\***

Fusco Enterprises, LLC

**Are you operating under a D/B/A?\***

Yes

**D/B/A\***

Backbay Sedan Services

**Is the owner different than the applicant?\***

No

**On-Site Manager Name\***

Peter Fusco

**On-Site Manager Primary Email\***

backbaysedan@rcn.com

**On-Site Manager Primary Phone Number\***

617-

**Number of Vehicles\***

1

**Routes\***

Metrowest

---

## Information on Each Vehicle

---

If you have more than one vehicle, click "Add New" to enter the information for each vehicle.

**Make\***

Chevrolet

**Model\***

Suburban



**Year\***

2018

**Livery License Plate Number\***

LVA5333

**Vehicle Identification Number\***

I

**Where Vehicle Garaged\***

37 Woburn Street

---

## Authorized Signature

**Applicant's Signature\***

Peter Fusco

Mar 10, 2025

---

## Workers Compensation Affidavit

**Business/Organization Name\***

Backbay Sedan

**Address\***

37 Woburn Street

**City\***

Lexington

**State\***

MA

**Zip Code\***

02421

**Telephone\***

617

**Business Type\***

Other

**Explain Other Business Type\***

Limo

**Are you an employer? Select the appropriate option\***

I am a sole proprietor or partnership and have no employees working for me in any capacity. (No Workers Compensation Insurance required)

Failure to secure coverage as required under MGL c. 152 25A is a criminal violation punishable by a fine up to \$1,500 and/or one year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250 a day against the violator. A copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

**I do hereby certify under the pains and penalties of perjury that the information provided is true and correct.\***

 Peter Fusco

Mar 10, 2025

## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

#### **AGENDA ITEM TITLE:**

Approve: One-Day Liquor License - Tapped Beer Trucks, 60 Westview Street

#### **PRESENTER:**

Doug Lucente, Chair

#### **ITEM NUMBER:**

C.3

#### **SUMMARY:**

##### **Category: Decision-Making**

**Tapped Beer Trucks** has submitted a request for three One-Day Liquor Licenses to serve beer and wine at a series of corporate events for employees of the Crosby Property offices, to be held at 60 Westview Street.

The events will take place on the following dates:

- May 8, 2025 from 3:00pm - 5:00pm
- July 24, 2025 from 3:00pm - 5:00pm
- September 4, 2025 from 3:00pm - 5:00pm

The request has been reviewed by the Department of Public Works, Police Department and Fire Department with no concerns.

#### **SUGGESTED MOTION:**

To approve three One-Day Liquor Licenses for Tapped Beer Trucks to serve beer and wine at 60 Westview Street on May 8, July 24, and September 4, 2025, from 3:00pm to 5:00pm, in accordance with all applicable laws and regulations.

Move to approve consent.

#### **FOLLOW-UP:**

Select Board Office.

#### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

#### **AGENDA ITEM TITLE:**

Approve: One-Day Liquor License - Craft Food Halls - 0 Depot Square

#### **PRESENTER:**

Doug Lucente, Chair

#### **ITEM NUMBER:**

C.4

#### **SUMMARY:**

##### **Category: Decision-Making**

Craft Food Halls - Revolution Hall is requesting a One-Day Liquor License to serve beer and wine at Emery Park during Discovery Day on Saturday, May 24, 2025, from 10:00am to 3:00pm. The license would support a designated beer garden as part of the public event.

The request has been reviewed by the Department of Public Works, Police Department, and Fire Department with no concerns.

#### **SUGGESTED MOTION:**

To approve a One-Day Liquor License for Craft Food Halls – Revolution Hall to serve beer and wine at Emery Park, 0 Depot Square, on May 24, 2025, from 10:00am to 3:00pm, in accordance with all applicable laws and regulations.

Move to approve consent.

#### **FOLLOW-UP:**

Select Board Office.

#### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

**ATTACHMENTS:**

Description	Type
 Beer Garden Map	Backup Material



# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: One-Day Liquor Licenses - Monroe Center for the Arts - 1403 Massachusetts Ave

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.5

### **SUMMARY:**

#### **Category: Decision-Making**

The **Munroe Center for the Arts** is requesting two One-Day Liquor Licenses to serve beer and wine at 1403 Massachusetts Avenue for the following events:

- Seasonal Suites, Tap and Jazz – Wednesday, May 7, 2025
- Creative Connections, Social Event – Friday, May 9, 2025

The request has been reviewed by the Department of Public Works, Police Department and Fire Department with no concerns.

### **SUGGESTED MOTION:**

To approve two One-Day Liquor Licenses for the Munroe Center for the Arts to serve beer and wine at 1403 Massachusetts Avenue for the Seasonal Suites, Tap and Jazz Event on May 7, 2025, and for the Creative Connections, Social Event on May 9, 2025.

Move to approve the consent.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025



**ATTACHMENTS:**

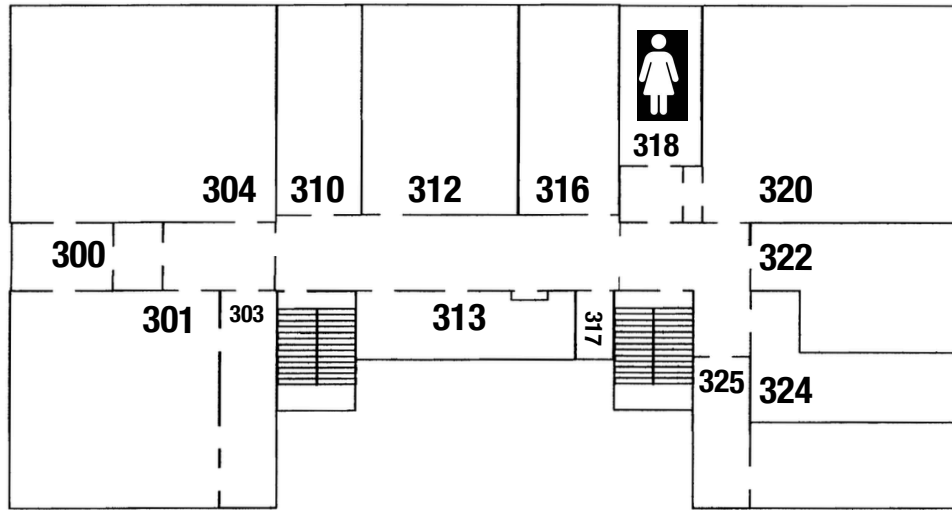
Description	Type
 Monroe Center Event Map	Backup Material

# MUNROE CENTER for the ARTS

1403 Massachusetts Avenue  
781.862.6040

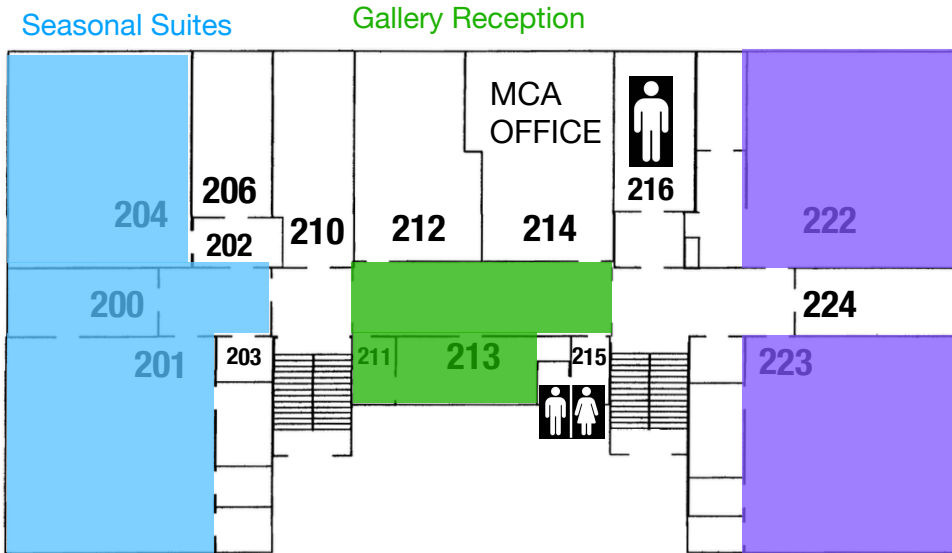
3rd  
FLOOR

TOP FLOOR



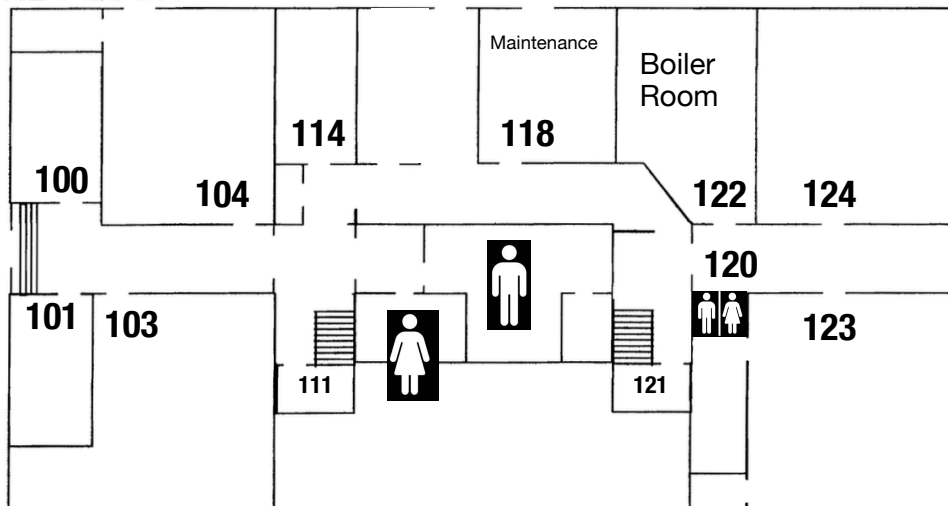
2nd  
FLOOR

MIDDLE FLOOR



1st  
FLOOR

GROUND FLOOR



MASS. AVE.

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Entertainment License - Cystic Fibrosis Foundation

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.6

### **SUMMARY:**

#### **Category: Decision-making**

The **Cystic Fibrosis Foundation** is requesting an Entertainment License in connection with the 28th Annual MA CF Cycle for Life, a fundraising cycling event scheduled for Saturday, October 4, 2025, from 7:00 AM to 3:00 PM. The event will take place at Revolution Hall, 3 Maguire Road.

The license would allow for music with a disc jockey during the event. The applicant has designated Theresa Waite as the on-site manager.

### **SUGGESTED MOTION:**

Move to approve an Entertainment License for the Cystic Fibrosis Foundation for the 28th Annual Cystic Fibrosis Cycle for Life, to allow for a disc jockey at Revolution Hall, 3 Maguire Road, on October 4, 2025, from 7:00 AM to 3:00 PM, contingent upon compliance with all Town regulations.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

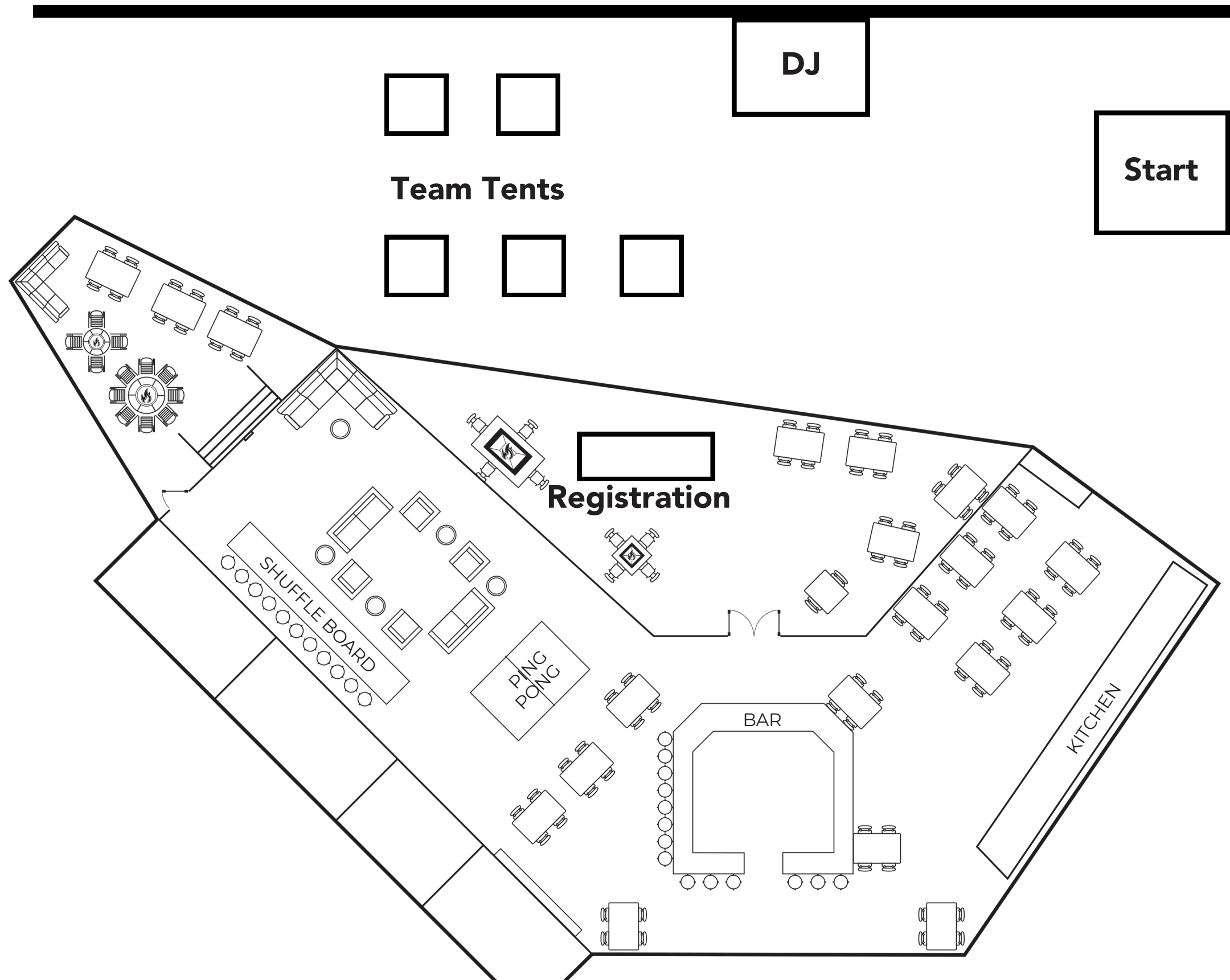
### **ATTACHMENTS:**

Description	Type
<input type="checkbox"/> Cycle for Life Event Layout	Cover Memo



# CRAFT FOOD HALLS - REVOLUTION HALL

## MA Cycle for Life Outdoor Layout



# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Entertainment License - Bhakti Center

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.7

### **SUMMARY:**

#### **Category: Decision-Making**

The Bhakti Center is requesting an Entertainment License for the Festival of Colors, scheduled for Saturday, June 14, 2025, from 1:00 PM to 5:00 PM at Hastings Park. Entertainment for the event will include live performances and recorded music. The on-site manager for the event will be Raj Heda.

The applicant has already obtained a Special Event Permit from the Town Manager's Office, and the event has been reviewed by all relevant Town departments. No concerns or objections were raised.

### **SUGGESTED MOTION:**

To approve an Entertainment License for the Bhakti Center to host the Festival of Colors on Saturday, June 14, 2025, from 1:00 PM to 5:00 PM, with live performances and recorded music at Hastings Park.

Move to approve consent.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

### **ATTACHMENTS:**

Description	Type
 Festival of Colors Site Plan	Backup Material

# **Festival of Colors Site Plan**

- **Location of the event on the property** – Hastings Park, Massachusetts, Lexington, MA 02421
- **Features and Attractions** – 15-16 Dance performances from different cultures
- **Participation Circulation** – Lexington
- **Proposed parking including overflow** – Close by streets
- **Proposed road closures** - No
- **Location of trash receptacles and/or dumpsters** – A few places on the ground
- **Accessible routes for disabled** – At the entrance
- **Location, size and number of any tents, trailers, or temporary structures** – 4 tents at the entrance
- **Location, size and description of any signage or banners** – 8X10



# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Accept: Select Board Committee Resignation

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.8

### **SUMMARY:**

#### **Category: Decision-Making**

#### **Resignation:**

*Transportation Advisory Committee*

The Select Board is being asked to accept the resignation of Daniel Asta from the Transportation Advisory Committee effective immediately.

### **SUGGESTED MOTION:**

To accept the resignation of Daniel Asta from the Transportation Advisory Committee effective immediately.

Move to approve the consent.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

### **ATTACHMENTS:**

Description

Type

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve and Sign: Proclamation

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.9

### **SUMMARY:**

#### **Category: Decision-Making**

The Recreation Committee is requesting that the Select Board approve and sign a proclamation recognizing the month of July as **Park and Recreation Month** in the Town of Lexington. This is the third annual request for this proclamation.

### **SUGGESTED MOTION:**

To approve and sign a proclamation recognizing the month of July as Park and Recreation Month.

Move to approve the consent.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

### **ATTACHMENTS:**

Description	Type
 04282025 Park and Recreation Month Proclamation	Backup Material



## Town of Lexington, Massachusetts

SELECT BOARD OFFICE

### PROCLAMATION

- Whereas:** parks and recreation is an integral part of communities throughout this country, including the Town of Lexington, Massachusetts; and
- Whereas:** parks and recreation promotes health and wellness, improving the physical and mental health of people who live near parks; and
- Whereas:** parks and recreation encourages physical activities by providing space for popular sports, hiking trails, swimming pool and many other activities designed to promote active lifestyle; and
- Whereas:** parks and recreation is a leading provider of healthy meals, nutrition services and education; and
- Whereas:** parks and recreation programming and education activities, such as out-of-school time programming, youth sports and environmental education, are critical to childhood development; and
- Whereas:** parks and recreation increases a community's economic prosperity through increased property values, expansion of the local tax base, increased tourism, the attraction and retention of businesses, and crime reduction; and
- Whereas:** parks and recreation is fundamental to the environmental well-being of our community; and
- Whereas:** parks and recreation is essential and adaptable infrastructure that makes our communities resilient in the face of natural disasters and climate change; and
- Whereas:** our parks and natural recreation areas ensure the ecological beauty of our community and provide a place for children and adults to connect with nature and recreate outdoors; and
- Whereas:** the U.S. House of Representatives has designated July as Park and Recreation Month; and
- Whereas:** the Town of Lexington, Massachusetts recognized the benefits derived from parks and recreation resources.

**NOW, THEREFORE, WE, THE SELECT BOARD** of the Town of Lexington, Massachusetts, do hereby proclaim the month of July as

### ***Park and Recreation Month***

in the Town of Lexington, Massachusetts.

*IN WITNESS WHEREOF*, we have set our hands and caused the seal of Lexington to be affixed herewith on the 28<sup>th</sup> of April, 2025.

\_\_\_\_\_  
DOUGLAS M. LUCENTE, CHAIR

\_\_\_\_\_  
JILL I. HAI

\_\_\_\_\_  
JOSEPH N. PATO

\_\_\_\_\_  
MARK D. SANDEEN

\_\_\_\_\_  
VINEETA A. KUMAR

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Select Board Minutes

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.10

### **SUMMARY:**

#### **Category: Decision Making**

The Select Board is being asked to approve the following set of minutes:

- March 10, 2025 Select Board
- March 17, 2025 Select Board
- March 24, 2025 Select Board
- March 26, 2025 Select Board
- April 2, 2025 Select Board
- April 7, 2025 Select Board

### **SUGGESTED MOTION:**

To approve and release the following minutes:

- March 10, 2025 Select Board
- March 17, 2025 Select Board
- March 24, 2025 Select Board
- March 26, 2025 Select Board
- April 2, 2025 Select Board
- April 7, 2025 Select Board

Move to approve the consent agenda

### **FOLLOW-UP:**

Select Board Office.

**DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

**ATTACHMENTS:**

Description	Type
📎 DRAFT 03102025 Select Board Minutes	Backup Material
📎 DRAFT 03172025 Select Board Minutes	Backup Material
📎 DRAFT 03242025 Select Board Minutes	Backup Material
📎 DRAFT 03262025 Select Board Minutes	Backup Material
📎 DRAFT 04022025 Select Board Minutes	Backup Material
📎 DRAFT 04072025 Select Board Minutes	Backup Material

**SELECT BOARD MEETING**  
**Monday, March 10, 2025**

A meeting of the Lexington Select Board was called to order at 6:30p.m. on Monday, March 10, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Mr. Sandeen, Ms. Kumar, and Ms. Hai, were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager; and Ms. Katzenback, Executive Clerk.

**PUBLIC COMMENTS**

None at this time.

**SELECT BOARD MEMBER CONCERNS AND LIAISON REPORTS**

1. Select Board Member Announcements and Liaison Reports

Mr. Lucente welcomed Vineeta Kumar to the Select Board. He noted that the deadline for the gas leaf blower ban is coming up for landscapers to comply with this week. Some have asked about a waiver from this requirement and there has been discussion regarding Staff about this process.

Mr. Pato stated that the MSBA has formally accepted Lexington into the next phase of their process, the schematic design phase, for replacing the existing school and completing a renovation and addition to the existing field house. The Town will now be proceeding to a full schematic design and a budget allocation by the MSBA later this summer.

Ms. Hai noted that the Town has heard from its sister city delegation in Antony, France. There will be 30 people joining the Town from Antony for the 250th Celebration. Anyone interested in the hospitality, transportation, etc., for these visitors can contact the Town.

Ms. Kumar thanked everyone for their warm welcome to the Board.

**TOWN MANAGER REPORT**

1. Town Manager Weekly Update

Mr. Bartha stated that there was a Women Leading Government event held in Wrentham last week, with more than 200 people in attendance. He noted that Ms. Axtell co-chairs the committee through the MMA and congratulated her for her role in the event.

**CONSENT AGENDA**

1. Approve: Battle Green Use Request - Lexington Semiquincentennial Commission - Filming of CBS Segment
  - Thursday, March 13, 2025, from 3:00 - 8:00pm

To approve the request from the Lexington Semiquincentennial Commission (Lex250) to use the Battle Green on Thursday, March 13, 2025, from 3:00pm to 8:00pm for the purpose of filming a segment for CBS Sunday Morning on the 250th Anniversary of the Battle of Lexington, as outlined in their permit request.

2. Amend: Battle Green Use Request - William Diamond Junior Fife and Drum Corps - Lexington Muster Parade
  - Amend Lexington Muster Parade Battle Green Request - Saturday, May 3, 2025

To amend the William Diamond Junior Fife and Drum Corps Battle Green Permit to include the Lexington Minute Men's volley at the start of the Lexington Muster Parade on May 3, 2025, in accordance with historical tradition and safety protocols.

3. Approve: Parade and Massachusetts Avenue Road Closure Request – Lexington Little League
  - Annual Little League Parade - Saturday, May 3, 2025

To approve the Lexington Little League request for the Annual Little League Parade and the road closures request for Massachusetts Avenue from Muzzey Field to Muzzey Street and then Muzzey Street to Lexington High School be closed to all but resident emergency traffic from 8:30am on Saturday, May 3, 2025 to no later than 11:00am for the Annual Little League Parade as outlined in their letter dated February 6, 2025, subject to working out the details with Town Departments.

**DOCUMENTS:** LLL Parade Request 2025\_Redacted

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the Consent Agenda.

## **ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Vote on Means of Publication

Mr. Lucente explained that, with the passage of House Bill 4560 (Print-Free Digital Legal Notices in Lexington) in January 2025, Staff began reviewing various new options available the Town as a result of the law and is looking for the Board as to vote on proposed recommendations for implementation.

Jonas Miller, Director of Communications, explained that the proposal is to utilize the existing method of posting, such that a board/committee/entity provides the Town Clerk's Office with a public hearing notice to be posted through the Town's website platform. In addition to that process, the notice will be flagged as a public hearing notice on the back end of the website, allowing it to appear directly on the home page. For a second means of publication, LexMedia and the Lex Observer are willing to share notices on their websites.

Mr. Lucente suggested that the Town website be used as the primary location for legal notices, with secondary locations being the Lexington Minuteman print publication, LexMedia, and the Lexington Observer, with an effective date of March 31, 2025.

Dawn McKenna, 9 Hancock Street, noted that the Town website calendars can be very confusing for the public. She asked if this could be made clearer. Mr. Miller stated that this is good feedback which will be taken into account.

Pamela Lyons, 51 Grant Street, suggested that the website mention upcoming public projects in order for people to more easily follow the process.

Charles Hornig, 18 Bacon Street, asked if it is possible for the Town to go print-free for notices. Mr. Lucente stated that there is an option to use one publication with a primary means of notification through the Town website. Other alternatives are also proposed to be provided.



**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to set the Town of Lexington website, <https://www.lexingtonma.gov>, as the primary means for publication of legal notices, with secondary options including the Lexington Minuteman newspaper, LexMedia and Lexington Observer, <https://lexobserver.org>, as other legal notice publications, with an effective date of March 31, 2025, and with a legal notice going out from the Town to the existing print publication for an advanced warning to individuals regarding the change.

**DOCUMENTS:** Means of Publications proposal, Session Law -Acts of 2024Chapter 352

2. Proclamation Request - Tuskegee Airmen Commemoration Day

Mr. Lucente explained that the fourth Thursday of March each year has been recognized by many as Tuskegee Airmen Commemoration Day and observed as a day to honor the Tuskegee Airmen who risked their safety to fly dangerous missions during World War II. Sean Osborne, a US Air Force veteran and member of the New England Chapter of Tuskegee Airmen, Inc., is respectfully requesting the Select Board to approve and sign a proclamation for the fourth Thursday of March each year to be recognized as Tuskegee Airmen Commemoration Day

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the proclamation for the fourth Thursday of March each year to be recognized as Tuskegee Airmen Commemoration Day

**DOCUMENTS:** 2025 Tuskegee Airmen Commemoration Day Proclamation

3. Proclamation Request - Scottish Rite Masonic Museum & Library Day

Mr. Lucente explained that on Sunday, April 13, 2025, the Scottish Rite Masonic Museum & Library will kick off its 50<sup>th</sup> anniversary celebration and rededication. This event will feature a rededication of the museum as well as the opportunity to see “Protest & Promise: The American Revolution in Lexington” and “Looking Back, Moving Forward: 50 Years of Collecting.” This event launches a year of celebratory anniversary programming, including gallery talks, engaging lectures, and new exhibitions. Scottish Rite respectfully requests Select Board approval of the Scottish Rite Masonic Museum & Library Day Proclamation for this celebration.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the proclamation of Sunday, April 13, 2025, as Scottish Rite Masonic Museum & Library Day

**DOCUMENTS:** 2025 Scottish Rite Masonic Museum & Library Day Proclamation

4. Presentation - 2025 ATM Warrant Article 23 - Dispose 116 Vine Street

Carol Kowalski, Assistant Town Manager for Land Use, Housing and Development, explained that the Town purchased 30,000 s.f. of land on Vine Street in 2009 for Community Housing. In 2022, Special Town Meeting authorized the Town to petition the State legislature to allow LexHAB to become an independent non-profit housing development corporation, instead of an agency of the Town. That legislation took effect in September 2024. In order for the Town to have housing developed on the Town-owned land, the Town has to procure a development partner. Town Meeting authorization is required prior to the Town starting a procurement process to procure a developer. This commitment would be made by issuing a request for proposal (RFP). LexHAB would compete with other interested affordable housing developers for this public procurement opportunity. Without Town Meeting’s authorization, the

objective of Town Meeting's 2009 purchase will be further delayed No housing can be developed without Town Meeting authorization.

Mr. Lucente stated that he would like to know the Affordable Housing Trust's feedback, role, and capacity in this process. The proposal seems to be a shift in the previous strategy. He would like to see a draft RFP for this item. Ms. Kowalski stated that the Affordable Housing Trust does not currently have a role in this property. Mr. Lucente noted that LexHAB could bid on and be awarded the RFP, with funding to come from the Affordable Housing Trust.

Harry Hemond, 104 Vine Street, expressed concern that disposal of this property may be a premature activity. There needs to be clear, transparent discussion between all of the stakeholders. Once the property is disposed of, the Town will lose a level of control prematurely.

Petar Litchev, 121 Vine Street, expressed concern with the safety of this property for the proposed use.

Becky Chambers, 92 Vine Street, stated that the existing street is very dangerous. One or two units of housing could be acceptable on this site.

Pamela Lyons, 51 Grant Street, noted that the Article mentions that, if an RFP goes out, it will include the recommendation of the 2011 report and the 2021 EPA report. Both of those reports recommended a maximum of six units. A sidewalk is not possible on this road, and it needs to be clear that this will not be forthcoming.

Elaine Tung, chair of the Affordable Housing Trust, stated that the number of projected proposals that might come in front of the Affordable Housing Trust, far exceeds what it anticipates in CPA funds. CPA funds are extremely limited and are controlled by the Community Preservation Committee. The Trust continues to consider funding buy downs of MBTA multifamily market rate units to affordable units and other projects. It will consider any proposal that comes before it but has limited funding available.

Jay Luker, Precinct 1 Town Meeting Member and member of the Transportation Advisory Committee, acknowledged concerns of the neighbors regarding the existing street safety but noted that six units of housing for this site would likely not generate a significant number of trips per day to significantly add to traffic. The safety of the road should be able to be addressed along with building affordable housing.

Betsy Weiss, Town Meeting Member and chair of the CPC in 2009, stated that she was one of the proponents for setting aside 30,000 s.f. out of 14.2 acres, which was conservation land. She advocated for eight units of housing on this site, but the committee, at that time, only supported six. This is a narrow street, but affordable housing is needed in Town. It has been 16 years since this process began; it is time for it to move forward.

Sarah Morrison, Executive Director of LexHAB, expressed LexHAB's commitment to apply to the RFP and to utilize the plans that were developed. There is an incredibly serious housing crisis, and it is important to honor the commitment for this property to develop 100% affordable housing.

Wendy Manz, Precinct 4 Town Meeting Member and member of the Lexington Housing Partnership, stated that she was also on the Task Force in 2009. Six units was recommended in order to best be accommodated by the neighborhood. The safety of the street is a genuine concern; however, a large house was recently built along the street. It is time to move forward with the modest number of housing units proposed.

Tom Shiple, 18 Phinney Road, stated that the width of the right of way on Vine Street is actually 40', which is the same as the street that he lives on, which is quite a safe street. There seems to be enough right of way for the Town to consider making some improvements.

Kunal Botla, chair of the Transportation Advisory Committee, stated that this is a prime property in Town for affordable housing. The property is close to Woburn Street, which has a sidewalk and infrastructure to be able to access the Town center and its resources. This is a great opportunity to develop affordable housing close to Town center.

Mr. Lucente stated that he would be more comfortable moving forward with the original proposed for six units. He would like to know more about mitigating for site coverage and the number of units in the process.

**DOCUMENTS:** Vine St slides, Art 23 vine st motion, Art 23 memo

5. Discussion - 2025 ATM Warrant Article 10H - Harrington Athletic Fields and Article 16E - Central Administration Building Demolition

Carolyn Kosnoff, Assistant Town Manager for Finance, explained that two FY2026 Capital budget requests have dependencies that will need to be met to before moving forward, Article 16E - Central Administration Demolition and Article 10H - Harrington Athletic Fields.

As identified and discussed in the Town's capital planning process, the current Central Administration Office for the School Department located in the Old Harrington School building at 146 Maple Street is rated an "F". The Town's plan has been to move Central Admin to a temporary space at 173 Bedford Street, demolish the Old Harrington building, and repurpose the site at 146 Maple St. with new athletic fields managed by the Recreation Department.

New permanent space for Central Administration is being incorporated into the "Bloom" design for the new Lexington High School. A request for funding the new Lexington High School is expected at a Special Town Meeting in Fall 2025, and funding will be contingent on a successful Proposition 2 1/2 debt exclusion referendum in late 2025.

Staff would like guidance from the Board on whether or not to make the Town Meeting motion for \$3.5M to fund demolition of the Central Admin/Old Harrington building contingent upon successful funding and debt exclusion votes later this calendar year.

In considering this contingency there are some key points to note:

- The previously approved \$6M renovation of temporary space at 173 Bedford St. is underway, and the Central Admin staff and operations are expected to move to 173 Bedford St in the Fall of 2025, regardless of the LHS outcome described above.
- Funding for demolition of Old Harrington is time sensitive and is part of a greater plan to create new athletic fields. New fields at 146 Maple St. will address a longtime shortage of field hours and is expected to relieve some lost field space at the Center field complex as LHS is being reconstructed.
- The Town expects to receive favorable pricing if the demolition work is completed in the winter/outside construction season.
- The funding source for demolition is General Fund unreserved fund balance (Free Cash) which must be appropriated before June 30. If this date passes, Free Cash will not be available for appropriation until after the FY2025 certification by DOR, i.e. the next Annual Town Meeting.

- If the Town wanted to re-inhabit the Old Harrington building, it will need significant capital investment first, including roof, windows, mechanicals systems, etc. which is estimated to cost \$20M+.
- If demolition is not approved either directly or by failed contingency, Town staff expect the building would be mothballed until new plans for programming and funding are developed.

The second item, Article 10H for Harrington Athletic Fields is practically contingent, not just by policy. This funding request of \$1.197M is for continued design, engineering and construction documents, as well as preliminary site work for a new field complex at 146 Maple St. While some of the funding under this request will be used to advance design, the Town could not move forward with site work or field construction if the Old Harrington building were not demolished. This appropriation of \$1.197M from CPA funds is known to be a partial funding request, and a construction contract could not be awarded until the remainder of the funding to construct fields is secured (expected for the 2026 Annual Town Meeting).

Melissa Battite, Director of Recreation and Community Programs, explained that there has been a field shortage in Town well beyond the High School project. Bringing on additional fields has been a goal of the Town for a long time. Keeping Center fields 1, 2 and 7 online is allowing some existing programs to be moved to Town facilities and allowing amenities at Center to be moved to other parks in order to maintain level service for community programs.

Mr. Lucente stated that there seems to be a majority of the Board that does not want to make the demolition portion contingent on a vote, while leaving the construction of the fields portion as contingent.

Ms. Kosnoff noted that a motion for the proposed \$1.197M could be crafted to allow for the completion of public outreach and design, creation of construction documents, any engineering work required, and potentially preliminary site work. Mr. Lucente stated that he would like to see the draft motion.

Olga Gutttag, 273 Emerson Road, stated that even if the Article passes, the current zoning will allow population growth for 4,000-5,000 units. That many new residents could lead to be a need for more school spaces, and the Town is extremely short of building lots for new schools. Though the Old Harrington building cannot be used as a regular school, it could be a lesser expensive space for the Town to bring to code and use for some educational space and office space. She urged the Board to hold onto the building, not destroy it and consider what it would cost to bring it up to code. If it is renovated and the Town does not have an immediate need for it, it could be rented.

Lisa Rhodes, 482 Marrett Road, reminded the Board of their responsibility to all of the residents of Town. She noted that Harrington was previously promised as fields to Recreation. Recreation is still at a dearth for fields and looking for available places for all residents to be able to participate.

Dawn McKenna, 9 Hancock Street, urged the Board not to appropriate any funding at this time, as the fields do not currently seem to be needed. The proposed process is not one that the Town currently undertakes. It needs to be clear what will be funded with the money.

*The Board took a five minute recess until 8:52pm.*

#### 6. Discussion - Select Board Report to 2025 Annual Town Meeting

The Board reviewed the draft Select Board Report for 2025 Annual Town Meeting and determined which topics would be broached. The Board discussed topics such as the High School project, the Town Manager transition, the 250<sup>th</sup> celebration, affordable housing, and an economic update.

**DOCUMENTS:** List of topics in the 2024 Select Board Report to Town Meeting, Copy of Select Board Report to 2024 Annual Town Meeting, Copy of Select Board Report in the FY 2024 Town Report

7. Presentation - 2025 ATM Warrant Zoning Articles
  - Article 29 Amend Zoning Bylaw – Bicycle Parking Facilities
  - Article 30 Amend Zoning Bylaw - Inclusionary Housing for Special Residential Developments
  - Article 31 Amend Zoning Bylaw - National Flood Insurance (NFI) District
  - Article 32 Amend Zoning Bylaw and Zoning Map - Technical Corrections
  - Article 33 Amend Zoning Bylaw- Section 3.2.1 - Clarify Language
  - Article 34 Amend Zoning Bylaw - Section 7.5 - MBTA Zoning

Abby McCabe, Planning Director, explained that Article 29 is to refer the proposed update to the Town's bike parking requirements back to the Planning Board for further work. Article 30 is to amend the Inclusionary Housing section for Special Residential Developments. The proposed improvements deal with how to calculate the required affordable units/inclusionary dwelling units. The purpose of this Article is to base the required inclusionary gross floor area (GFA) on actual market rate units.

Mr. Sandeen stated that he agrees with the intent of the Article 30, but would like to see a change to the language of the article by crossing out the words *other than inclusionary dwelling units*, to make it be based on 15% of the gross floor area. This would make the intent clear that the intent is 15% of the gross floor area of a project be inclusionary

Ms. McCabe explained that Article 31 amends Section 7.1 of the zoning bylaw, which deals with the National Flood Insurance District. FEMA updated their maps which will go into effect on July 8th. Communities that wish to remain in the Flood Insurance Program need to update all of their documents.

Ms. McCabe explained that Article 32 is an annual housekeeping Article to deal with necessary technical corrections. Article 33 deals with clarifications in the Accessory Use section of the zoning bylaw. She noted that Town Counsel has reviewed all of the proposed Articles and is comfortable with them.

Mr. Lucente asked that Article 34 be discussed in conjunction with Special Town Meeting Warrant Article 2.

**DOCUMENTS:** Art 29 bicycle motion (Refer PB), Art 30 inclusionary housing presentation, Art 33 accessory presentation, PB zoning article overview (Art 29-33), PB Zoning Amendment language-motions draft Art 29-33

8. Presentation - Special Town Meeting 2025-1 Warrant Article 2 - Amend Zoning Bylaw - Section 7.5 - MBTA Zoning

Dawn McKenna and Carol Sacerdote presented the proposed Article 2 and recent amendments made to the language.

Ms. McCabe noted that any change to the zoning will require a rerun of the economic feasibility study to ensure the 15%.

Mr. Lucente noted the importance of being able to clearly explain this proposal to the entire community. Any updates to make the language clear should be considered.

It was noted that additional information on Article 34 will be discussed at a future time.

**DOCUMENTS:** Working DRAFT STM Article 2 Zoning Motion as of 03-09-2025\_Rev3, updated draft 3.10 445pm

12. Joint Statement on Zoning Proposals – *The Board addressed this item at this time.*

The Board reviewed the draft joint statement from the proponents and Planning Board.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to sign onto the joint statement.

**DOCUMENTS:** Joint Public Statement from the Lexington Planning Board and Proponents of Special Town Meeting 2025-1 Article 2

9. Discussion - 2025 Annual Town Meeting - Select Board Article Discussion and Positions

- Proposed 2025 ATM Consent Agenda

The Board reviewed its positions on the 2025 Annual Town Meeting Articles.

Articles 3 and 4 – Ms. Kumar is a yes  
Article 7 – all Board members are yeses  
Article 10 – Ms. Kumar is a wait  
Article 12 – all Board members are yeses  
Article 13 – all Board members are yeses  
Article 14 – all Board members are yeses  
Article 20 being Indefinitely postponed – all Board members are yeses  
Article 21 being Indefinitely postponed – all Board members are yeses  
Article 22 – Ms. Kumar is a yes  
Article 23 – Ms. Kumar is a wait  
Article 24 – Ms. Kumar is a yes  
Article 25 – Ms. Kumar is a wait  
Article 26 – Ms. Kumar and Mr. Sandeen are yeses  
Article 27 – Ms. Kumar is a yes  
Article 28 – Ms. Kumar is a wait  
Article 29 – all Board members are yeses  
Article 30 – Ms. Kumar, Mr. Lucente, and Mr. Sandeen are waits; Mr. Pato and Ms. Hai are yeses  
Article 31 – all Board members are yeses  
Article 32 – all Board members are yeses  
Article 33 – all Board members are yeses  
Article 34 – all Board members are waits

**DOCUMENTS:** Art 5 enterprise funds motion, Art 6 amend fy 25 budget motion, Art 7 sustainability motion, Art 9 revolving funds motion, Art 11 rec capital motion, Art 13 water motion, Art 14 wastewater motion, Art 17 opeb motion, Art 20 unpaid bills ip, Art 21 cap improvements ip, Art 25 Amend TM Bylaws. Motion, Proposed 2025 Consent Agenda Review -ATM, Select Board Working Document - Positions 2025 ATM

10. Discussion - Special Town Meeting 2025-1 - Select Board Article Discussion and Positions

The Board reviewed its positions on the Special Town Meeting 2025-1.

Article 2 – Mr. Pato, Ms. Kumar, and Mr. Lucente are yeses, Ms. Hai and Mr. Sandeen are waits

11. Review FY25 Goals and Discuss FY26 Goal Setting Process

Mr. Bartha reviewed a draft set of goals for the Board. The Board agreed to continue discussion on this topic at future meetings.

**DOCUMENTS:** Goals

**ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to adjourn at 10:25pm.

A true record; Attest:  
Kristan Patenaude  
Recording Secretary

**SELECT BOARD MEETING**  
**Monday, March 17, 2025**

A meeting of the Lexington Select Board was called to order at 6:00p.m. on Monday, March 17, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Ms. Kumar, and Ms. Hai, were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager; and Ms. Katzenback, Executive Clerk.

**CONSENT AGENDA**

1. Approve and Sign Proclamation
  - National Public Health Week

To approve and sign a proclamation to recognize National Public Health Week from April 7, 2025, to April 13, 2025.

**DOCUMENTS:** 2025 Public Health Week

2. Accept Select Board Committee Resignation
  - Lexington Council for the Arts - Ashley Rooney

To accept the resignation of Ashley Rooney from the Lexington Council for the Arts effective immediately.

**DOCUMENTS:** 2025.03.10 Ashley Rooney Resignation - Council for Arts

3. Approve Request for Event Signs on Minuteman Bikeway - Estabrook School PTO
  - Run of the Mill 5k & Jim Banks Kids Fun Run Registration

To approve the Estabrook School PTO's placement of two signs on either end of the Lexington Center portion of the Minuteman Bikeway for the purpose of advertising the registration for their upcoming event called Run of the Mill 5k & Jim Banks Kids Fun Run on Sunday, May 18, 2025 starting at 9:30am and to further require that the two signs be removed immediately from the Bikeway following the conclusion of the event.

**DOCUMENTS:** Estabrook Sign 2025

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 4-0 to approve the Consent Agenda.

**ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Discussion and Potential Vote - Request for Street Lights on Walnut Street

Dave Pinsonneault, Director of Public Works, explained that this is a request to install six streetlights on Walnut Street. The lights will be evenly spaced, from Concord Ave to Potter Pond, and Potter Pond to the Town line. This request was vetted through the Traffic Safety Group, the Police Department, and the consultant.

Mr. Lucente asked about public outreach to those neighboring these proposed lights. Mr. Pinsonneault stated that the consultant's spokesperson has been in contact with the community. Once the equipment is



ready to install, there will be additional communication with anyone who may be impacted. The LEDs should be very focused and will contain glare shields.

Frank Smith, 7 Potter Pond, stated that fixing the safety along Walnut Street is a good idea, but there are several homes that may be impacted by this. He asked that those on Potter Pond who live directly on Walnut Street also be contacted.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 4-0 to approve the installation of six streetlights along Walnut Street, per the request from the DPW.

**DOCUMENTS:** Memo, Map

2. Discussion - Special Town Meeting 2025-1 Select Board Article Discussion and Positions

Mr. Lucente explained that, since the last meeting, there have been ever several meetings of committees, and there is now a proposed amendment which seeks to include Lexington Center into the proposed zoning changes. The amendment would include Lexington Center in the zoning that allows MBTA housing. He read a statement from Mr. Sandeen that he would support passage of the main motion of Article 2 based on the compromise language agreed to by the proponents and the Planning Board. Mr. Sandeen's statement is that he would support Article 2 regardless of whether the Manz Amendment passes, but that he is a wait on the Manz Amendment itself.

Ms. Hai stated that she is a 'yes' on the main motion for Article 2. She is also in favor of the Manz Amendment.

Mr. Pato stated that he is a 'wait' on the proposed amendment but will support the main motion, even if it is amended.

Ms. Kumar stated that she is a 'wait' as she would like to hear from the community but is leaning towards supporting the amendment.

Mr. Lucente stated that he is against the amendment. He has seen projects coming forward that will be built. Increasing the Town's housing stock by 10%-20% in a short period of time and will create stress on the Town. He believes that vibrancy comes from those who live in Lexington or live elsewhere and visit the Center.

Alan Levine, 54 Reed Street and member of the proponent's team, asked that the Board wait to take positions on this until the proponent's team makes a report on the floor. The team is unanimously opposed to the amendment. One key point deals with vibrancy. Adding the Center on top of everything else, ignores what is going on in the rest of the Town, and is not a good idea.

Jerry Michelson, Center Committee, stated that the Committee voted 6-1 to leave the Center as is. Keeping the MFO as is, and voting in favor of the amendment, is not contrary to Article Two's intention to slow the pace of development, due to the complexities of what it means to build in Lexington Center. What exists under the MFO is appropriate, at 52', four stories. There will likely not be development under that.

Article 2 Main Motion - Ms. Hai, Mr. Lucente, Mr. Pato and Ms. Kumar were yeses

Article 2 Manz Amendment - Ms. Hai was a yes; Mr. Lucente was against; Mr. Pato and Ms. Kumar were waits.

**DOCUMENTS:** Art 2 motion Art 2 amendment., Art 2 PB report.

3. 2025 Annual Town Meeting - Select Board Article Presenters, Discussion and Positions
  - Proposed 2025 ATM Consent Agenda

The Board reviewed its positions on the Articles.

Article 10	Mr. Lucente and Ms. Kumar were yeses
Article 12	All Board members present were yeses
Article 15	All Board members present were yeses
Article 16	All Board members present were yeses
Article 17	All Board members present were yeses
Article 18	All Board members present were yeses
Article 19	All Board members present were yeses
Article 28	Ms. Hai was a yes
Article 30	Ms. Kumar was a yes

Ms. Axtell noted that the Appropriation Committee and CEC agreed to add Articles 8 and 29. They are in full support of the proposed Consent Agenda.

**DOCUMENTS:** Art 10 CPC motion, Art 12 municipal capital motion, Art 15 school projects motion, Art 16 facilities capital motion, Art 17 opeb motion, Art 18 rescind prior borrowing motion, Art 19 to/from stabilization funds motion, Proposed Consent agenda 2025, Select Board Working Document - Positions 2025 ATM, Moderator's Proposed Schedule for 2025 ATM

## **ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 4-0 to adjourn at 6:50pm.

A true record; Attest:  
Kristan Patenaude  
Recording Secretary

**SELECT BOARD MEETING**  
**Monday, March 24, 2025**

A meeting of the Lexington Select Board was called to order at 6:00p.m. on Monday, March 24, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Mr. Sandeen, Ms. Kumar, and Ms. Hai, were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager.

**CONSENT AGENDA**

1. Approve: Town Manager Committee Reappointments
  - Conservation Commission: Alexandra Dohan
  - Historical Commission: Marilyn Fenollosa and Wendall Kalsow

To confirm the Town Manager's reappointments of Alexandra Dohan to the Conservation Commission as well as Marilyn Fenollosa and Wendall Kalsow to the Historical Commission. All with terms set to expire March 31, 2028.

2. Approve: Select Board Committee Reappointment
  - Board of Registrar - Judith Moore

To reappoint Judith Moore to the board of Registrars for a three-year term set to expire March 31, 2028.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the Consent Agenda.

**ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Approve: Select Board Committee Appointments
  - Ad Hoc Crematory Study Committee II:  
5 Community Representative Members
    - Archan Basu
    - Michael Harris
    - Jyoti Puri
    - Joseph Su
    - Judith Zola
  - 1 Lexington Area Interfaith Community Member
    - Rabbi David Lerner
  - 1 Board of Health Member
    - Jillian Tung

The Board discussed a liaison for the Committee. Mr. Pato volunteered for this role.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to appoint the following as members of the Ad Hoc Crematory Study Committee II

- Archan Basu, Michael Harris, Jyoti Puri, Joseph Su, Judith Zola (Community Representative Members)
- Rabbi David Lerner (Lexington Area Interfaith Community Member)
- Jillian Tung (Board of Health Member)

and designate the Ad Hoc Crematory Study Committee II members as Special Municipal Employees, and further to appoint Mr. Pato as liaison to the Committee.

**DOCUMENTS:** 2025.02.08 Basu, Archan – AHCSII\_Redacted, 2025.02.27 Harris, Micheal – AHCSII\_Redacted, 2025.01.31 Puri, Jyoti - AHCSII\_Redacted, 2025.01.23 Su, Joseph - AHCSII\_Redacted, 2025.02.01 Zola, Judith - AHCSII\_Redacted, 2025.01.29 Lerner, David Rabbi - AHCSII\_Redacted, 2025.03.10 Tung, Jillian - AHCSII

## 2. Presentation of Residential Development Impact Study Report

Mark Fougere, of Fougere Planning & Development and Jeffrey Donohoe, of Jeffrey Donohoe Associates, presented the study report. The assignment was to evaluate the impacts to Lexington Public Schools resulting from the additional residential development being created by the MBTA Communities Act. In addition, the project team was charged with identifying potential impacts to emergency services, including Police, Fire and Emergency, Medical Services, along with other Town departments. The currently active projects in the community total 1,117 units. This would project 499 new students. 480 of those will be generated by the apartment projects, and the remaining 19 will be generated by the condominium and townhouse projects. 217 of these new students, or approximately 40%, will be in the K-5 grades, 130 in the 6-8 grades, and 152 at the high school. The Superintendent shared that, since 2019, enrollment in the Lexington Public Schools has declined by about 444 students. Adding 499 new students would lead to a net change since 2019 of 55 students over that same time period. The Superintendent indicated that over 200 staff have been added across the school system in that time. A worst-case scenario, assuming no additional decline in enrollment, and an additional 499 students to the current enrollment, which is 6,678 students today in K-12, generated a gross cost of \$7,913,000. Middle of the road projections, adding those students and based on lower enrollments, a net increase of 177 students, generated an estimated cost of approximately \$202,800,000. Staff at the School District feels that, given the declining enrollment, there is capacity in the school system today with the new addition of the proposed high school. Based on the analysis, there could be approximately 119 new Fire calls at build out, 130 EMS calls, and 481 Police calls. Using a metric of officers per 1,000 population, there could be a potential need for four officers and a cruiser. If a new EMS ambulance is purchased, another eight staff would be needed. The proportional cost based on the percentage increase in calls is approximately \$32,000 for the Fire Department. As far as future values in revenue, the estimation is for a net increase in property taxes of \$4.6M with approximately \$326,000 in excise taxes, and \$143,000 in ambulance fees, for a total potential income of \$5.1M.

Mr. Bartha explained that this study was never intended to be a final analysis of what may happen in the community from a built-out perspective. It was meant to focus on what can be done to anticipate the impact of the projects and to receive metrics to use in moving forward. The upper range of costs identified for the scope of work was approximately \$8M. This would be an impact on the operating budget with offsetting revenue of approximately \$5M.

Mr. Sandeen stated that he'd like more information on the potential timing and pacing of when these developments are expected to be occupied. He has heard from residents' questions about how apartments are valued from a property tax perspective. He suggested it would be helpful if we all shared a common understanding regarding how that property tax will be calculated moving forward. He also asked that the Town consider how the increased number of people living in Lexington will result in positive impacts in terms of additional local business revenue and taxes.

Mr. Pato stated that he would like to better understand how assessments work for the large apartment facilities, in particular, as opposed to them being isolated without comparable sales opportunities.

Mr. Lucente asked if there is anything unique about Lexington in comparison to the other communities. Mr. Fougere stated that the number of students found in market rate units is much higher than the affordable units. In most communities, the ratio of children in affordable units far exceeds that in the

market units. This analysis showed a significant number of children in one-bedroom units, which was surprising. The market rate units are generating most of the school children versus the affordable units, which is not the norm. Mr. Donohoe stated that the number of children in one-bedroom units is very surprising. Of the 499 projected new students, 138 of those would be in one-bedroom units. This is an overwhelmingly large number. It speaks to the quality of the school system, that people want to move here, and are willing to do what they need to in order to get their kids into Lexington Public Schools.

Ms. Hai stated that she would like to know how this will become embedded in budget conversations moving forward.

Ms. Kumar asked about the threshold at which service levels would start to change. Mr. Fougere stated that it will be important for the community to track the project timeline. Ms. Kumar asked at what pace the Town should build. Mr. Fougere stated that this is community-specific and up to the community to decide.

Mr. Pato commented on the statement regarding Lexington having a higher percentage of students coming out of one-bedroom units. He noted that, even though that number is larger, it is still significantly less than what would be seen in two- and three-bedroom units.

**DOCUMENTS:** MBTA Multi-family Impact Study presentation, Residential Development Impact Study Report

3. Review Select Board Report to Annual Town Meeting 2025

The Board reviewed the Select Board Report to Annual Town Meeting.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the Select Board's Report to the 2025 Annual Town Meeting, incorporating any edits or adjustments discussed this evening, and any sent into the Office of non-substantive nature, and to authorize the Chair to finalize and submit the report to Town Meeting.

**DOCUMENTS:** DRAFT Select Board Report to 2025 ATM

4. 2025 Annual Town Meeting - Select Board Article Presenters, Discussion and Positions

The Board discussed the 2025 Annual Town meeting articles, including some recent amendments. Mr. Sandeen noted that he was a 'yes' on Articles 12, 15, 16, 17, 18, and 19. On Article 30, Mr. Sandeen stated that he would like to get to 15% inclusionary housing. Ms. Hai stated that she believes it would be better to approve the Article at this time and then work toward the 15% calculation.

Mr. Pato noted that Sustainable Lexington is planning to disapprove the resolution in Article 28. Ms. Hai and Mr. Pato stated that they would like to change to 'waits' on this Article.

**DOCUMENTS:** Select Board Working Document - Positions 2025 ATM, Moderator's proposed schedule for 2025 Annual Town Meeting as of 3-19-25

**ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to adjourn at 7:13pm.

A true record; Attest:

Kristan Patenaude  
Recording Secretary

DRAFT

**SELECT BOARD MEETING**  
Wednesday, March 26, 2025

A meeting of the Lexington Select Board was called to order at 6:00p.m. on Wednesday, March 26, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Ms. Kumar, and Ms. Hai, were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager; and Ms. Katzenback, Executive Clerk.

**PUBLIC COMMENTS**

Steve McKenna, 9 Hancock Street, expressed concern regarding the decision to change the Patriots Day parade route for this year's 250th celebration. The change, approved by the Select Board on January 27th, will move the route from taking a right at the Minute Man statue, to a left at the statue. From a historical perspective, this could be the largest parade since the bicentennial. The current plan was made weeks before the day and shows a lack of long-term planning. The wide sidewalk at Buckman Tavern, opposite the Battle Green, provides excellent space for the largest crowd of the parade route. The new plan will place the crowd on a much narrower sidewalk, and any overflow crowd will be backed up onto the people's lawns. He asked what went into the decision making, why there was no public record of the final decision or discussion surrounding it, and what can be done to change the route back.

Mr. Lucente noted that he believes this was discussed over a year ago and that he would look further into the timing of the decision.

**SELECT BOARD MEMBER CONCERNS AND LIAISON REPORTS**

1. Select Board Member Concerns and Liaison Reports

Nothing outside of the written comments within the packet.

**DOCUMENTS:** 03262025\_Select\_Board\_Announcements\_and\_Liaison\_Reports

**TOWN MANAGER REPORT**

1. Town Manager Weekly Update

Nothing additional at this time.

**CONSENT AGENDA**

1. Approve: Battle Green Use Request - Lexington Minute Men - Filming PBS Segment of 18th Century Military Drill
  - Saturday, April 12, 2025 from 9:00am - 4:00pm

To approve the request of the Lexington Minute Men to use the Battle Green for an 18th-century military drill and musket blank-firing demonstration in preparation for the 250th Anniversary of the Battle of Lexington.

2. Approve: Battle Green Use Request - Lexington Semiquincentennial Commission - 250th Anniversary of the Battle of Lexington Kick Off Press Conference
  - Thursday, April 17, 2025 from 9:00am - 10:30am

To approve the request from the Lexington Semiquincentennial Commission (Lex250) to use the Battle Green and approve the associated road closures on Thursday, April 17, 2025, from 9:00am to 10:30am for the 250th Anniversary of the Battle of Lexington Kick Off Press Conference, as outlined in the request. And to approve the closure of Bedford Street eastbound (into the Center) closed at Harrington Road and Massachusetts Avenue westbound (away from the Center) closed at Bedford Street (no left turns at the Minuteman Statue).

**DOCUMENTS:** Kick Off Diagram

3. Approve: Battle Green Use Request - Lexington Semiquincentennial Commission - Rededication of the Lexington Battle Green
  - Saturday, April 19, 2025 11:00am - 1:00pm

Move to approve the request from the Lexington Semiquincentennial Commission (Lex250) to use the Battle Green and approve the full road closure of Massachusetts Avenue on Saturday, April 19, 2025, at 11:00am for the Rededication of the Lexington Battle Green, as outlined in the request.

**DOCUMENTS:** LEX\_250Event\_Timeline

4. Approve: Entertainment License - iCan Fly, Inc - Beyond the Spectrum Market
  - Sunday, May 4, 2025 from 1:00 - 4:00pm

Move to approve the request from iCan Fly, Inc. for an Entertainment License to host the *Beyond the Spectrum Market* on Sunday, May 4, 2025, from 1:00pm to 4:00pm at 0 Depot Square/ Emery Park

**DOCUMENTS:** Emery Square - Beyond the Spectrum Market Event Map, Beyond\_the\_Spectrum\_Market\_Event\_Schedule

5. Approve and Sign Proclamations
  - Arbor Day: April 25, 2025
  - Autism Awareness and Acceptance Month: April 2025
  - National Library Week: April 6-12, 2025
  - National Public Safety Telecommunicators Week: April 13-19, 2025

To approve and sign proclamations to annually recognize the month of April as Autism Awareness and Acceptance Month and to commemorate Arbor Day on Friday, April 25, 2025; National Library Week from April 6, 2025 to April 12, 2025; and National Public Safety Telecommunicators Week from April 13, 2025 to April 19, 2025.

**DOCUMENTS:** 03262025 Arbor Day Proclamation, 03262025 Autism Awareness and Acceptance Month Proclamation, 03262025 National Library Week Proclamation, 03262025 National Public Safety Telecommunicators Week Proclamation

6. Accept Select Board Committee Resignations
  - Lexington Human Rights Committee -Courtney Apgar
  - Noise Advisory Committee - Sallye Bleiberg

To accept the resignation of Courtney Apgar from the Lexington Human Rights Committee & Sallye Bleiberg from the Noise Advisory Committee, effective immediately.

**DOCUMENTS:** 03202025 Courtney Apgar - Lex Huma Rights, 2025.03.21 Sallye Bleiberg - Noise Advisory Committee



**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to approve the Consent Agenda.

## **ITEMS FOR INDIVIDUAL CONSIDERATION**

### **1. Accept Report for Munroe Center for the Arts Construction Project**

Mike Cronin, Director of Public Facilities, explained that the Munroe Center for the Arts addition project is at end of the next phase and will be moving into bidding and construction. As part of the Integrated Building Design and Construction Policy, a report needs to be submitted to the Board prior to moving into the next phase. The Select Board is being asked to vote to accept the report.

Greg Burchard, Jones Architecture, presented on the building project. There was discussion regarding the runoff and drainage from the roof of the building.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to accept the Munroe Center for the Arts addition project report, as presented.

**DOCUMENTS:** MCA 12-16-24 SB to CD Phase-final

### **2. Approve Increase to Outdoor Dining Permit Fee**

Mr. Bartha explained that, as in years' past, the Town has increased outdoor dining fees by 2.0%. The current fee schedule is:

- Up to 10 outdoor seats on public sidewalks \$102 per year
- Over 10 seats on public sidewalks \$255 per year

He stated that he is once again recommending a 2.0% increase consistent with the Town's practice.

Ms. Hai stated that the Center Committee asked about the duration of the permits. Mr. Bartha stated that this will likely be weather-dependent. Ms. Hai noted that the Center Committee is also interested in who is responsible for enforcement of any cleanup of outdoor dining areas. Mr. Lucente stated that including some of this information on the Town website would be helpful.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to approve a 2.0% fee increase for outdoor dining permits effective for permits in 2025. New outdoor dining permit fees would be:

- Up to 10 outdoor seats on public sidewalks \$104 per year
- Over 10 seats on public sidewalks \$260 per year

### **3. Request for Approval - Inn at Hastings earlier hours on April 19, 2025 for Alcohol Service**

Mr. Lucente explained that the current hour on the Inn at Hasting's liquor license to start serving alcohol at is 11:00am. The Inn at Hastings respectfully requests permission to be allowed an earlier start for Alcohol Service of 8:00am on 4/19/2025 for their Patriot Brunch at Town Meeting Bistro.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to allow alcohol service to start at 8:00am on April 19, 2025 for the Inn at Hastings Park.

**DOCUMENTS:** Inn at Hastings request to extend Liquor License hours on 4/19

4. 2025 Annual Town Meeting - Select Board Article Presenters, Discussion and Positions

Ms. Hai and Ms. Kumar moved to 'waits' on Article 26.

Regarding Article 28, Mr. Pato read a statement from Mr. Sandeen indicating that he has changed to a 'no.' Ms. Kumar and Mr. Lucente stated that they were 'yeses' on this item. Mr. Pato read a statement that he will be making on this item.

Mr. Lucente stated that he is leaning toward being a 'no' on Article 23.

**DOCUMENTS:** V 7-\_2025\_ATM\_Positions\_Chart\_Worksheet

5. Select Board Report to Annual Town Meeting 2025

The Board reviewed its report to Annual Town Meeting 2025.

**DOCUMENTS:** 03262025 Select Board Report to Annual Town Meeting 2025 FINAL, 03262025 Select Board Report to Annual Town Meeting 2025 Redline Version

**ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to adjourn at 6:52pm.

A true record; Attest:  
Kristan Patenaude  
Recording Secretary

**SELECT BOARD MEETING**  
**Wednesday, April 2, 2025**

A meeting of the Lexington Select Board was called to order at 6:30p.m. on Wednesday, April 2, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Ms. Hai; Mr. Sandeen and Ms. Kumar were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager; and Ms. Katzenback, Executive Clerk.

**PUBLIC COMMENTS**

Melinda Walker, 14 Larchmont Lane and member of the Community Preservation Committee and Lexington Housing Authority, stated that, in 2009, the Town of Lexington made a commitment to build affordable housing at 116 Vine Street on about 5% of the 14.2 acres. It is now 16 years later; 1,000s of dollars of CPA funds have been allocated for this endeavor, and the good hearted LexHAB volunteers have spent countless hours meeting with community groups, town boards, and committees. These efforts were for a very simple objective: to build decent and affordable housing for individuals and families. Since 2009 the housing crisis in Massachusetts has gotten much worse. Unfortunately, housing production has not kept up with demand, and this puts the greatest pressure on those individuals and families with the least financial resources. Currently over 3,000 applicants on the wait list for State public housing listed Lexington as their preferred place to live. She is affiliated with the Community Development Corporation that serves many communities in Metro West. A new development in Metro West, recently had 788 applications for 40 units.

**SELECT BOARD MEMBER CONCERNS AND LIAISON REPORTS**

1. Select Board Member Concerns and Liaison Reports

Ms. Kumar stated that April 2<sup>nd</sup> marks International Autism Acceptance Day and April is recognized as Autism Acceptance and Awareness Month. This time is dedicated to fostering understanding, advocating for inclusion, and celebrating the strengths and contributions of autistic individuals. She appreciates living in a Town that embraces diversity in all its forms, and one that values and supports people of all abilities, and identities. True inclusion means not just awareness, but active acceptance, ensuring that autistic individuals have the opportunities, resources, and respect they deserve. She encouraged everyone to take this month as an opportunity to listen, learn, and advocate for meaningful inclusion.

**DOCUMENTS:** 03262025\_Select\_Board\_Announcements\_and\_Liaison\_Reports

**TOWN MANAGER REPORT**

1. Town Manager Weekly Update

Nothing additional at this time.

**CONSENT AGENDA**

1. Approve: One-Day Liquor License - Craft Food Hall, Hastings Park
  - Patriots Day Picnic in Hastings Park - Monday, April 21, 2025

To approve a One-Day Liquor License for Craft Food Halls – Revolution Hall to serve beer and wine at the Patriots' Day Picnic at Hastings Park on April 21, 2025, from 11:00am - 3:00pm.

**DOCUMENTS: Picnic in Hastings Park Event Map**

2. Approve: One-Day Liquor Licenses - LABBB Collaborative, 0 Meriam Street/Depot Parking Lot
  - (2) Lexington Battle Green BBQ Festival - Saturday, May 17, 2025 & Sunday, May 18, 2025

To approve two One-Day Liquor Licenses for LABBB Collaborative to serve beer and cider at the municipal parking lot behind the Depot Building, 0 Meriam Street, for the purpose of the Lexington Battle Green BBQ Festival on the following dates:

- Saturday, May 17, 2025 from 12:00pm to 6:00pm
- Sunday, May 18, 2025 from 12:00pm to 4:00pm

**DOCUMENTS: Lex BBQ Map**

3. Approve: Entertainment License - LABBB Collaborative
  - Lexington Battle Green BBQ Festival - Saturday, May 17, 2025 & Sunday, May 18, 2025 at 0 Meriam Street/Depot Parking Lot

To approve an Entertainment License for LABBB Collaborative for the purpose of providing live musical performances for patrons of the Lexington Battle Green BBQ Festival to take place on Saturday, May 17, 2025 from 12:00pm - 6:00pm & Sunday, May 18, 2025 from 12:00pm - 4:00pm at 0 Meriam Street/Depot Parking Lot.

4. Approve: Sunday Entertainment License - LABBB Collaborative
  - Lexington Battle Green BBQ Festival - Sunday, May 18, 2025 at 0 Meriam Street/Depot Parking Lot

To approve a License for Public Entertainment on Sunday for LABBB Collaborative for the purpose of providing live musical performances for patrons of the Lexington Battle Green BBQ Festival to take place on Sunday, May 18, 2025 at the municipal parking lot behind the Depot Building, 0 Meriam Street from 12:00pm to 4:00pm.

5. Approve: Entertainment License - Friends of Lexington High School Wrestling Corp
  - LexGiving 5k Race: Friday, November 28, 2025 at Lincoln Field.

To approve an Entertainment License for The Friends of Lexington High School Wrestling Corp to host a LexGiving 5k race for charity on Friday, November 28, 2025 from 6:00am- 1:00pm with a live DJ in Lincoln Field, 52 Lincoln Street.

**DOCUMENTS: LexGiving 5k Event Map**

6. Approve: Battle Green Use Request - United States Army Promotion Ceremony
  - Saturday, May 17, 2025

To approve the request of Matthew Milikowsky to use the Lexington Battle Green near the Minute Man statue for a United States Army Promotion Ceremony on May 17, 2025, from 11:00am - 12:00pm.

7. Approve: Discovery Day Street Fair 2025 Request - Lexington Retailers Association
  - Saturday, May 24, 2025
  - Location + Road Closures:
    - Massachusetts Avenue

- Depot Square
- Muzzey Street
- Temporary Sign on Minuteman Commuter Bikeway, 1775 Massachusetts Avenue
- Free Parking at Central Business District Parking Meters and Depot Lot

To approve restricting vehicular access in the following areas for the 2025 Discovery Day Street Fair to be held on Saturday, May 25, 2024 from 6:00am to 5:00pm:

- Massachusetts Avenue, from Waltham Street to Meriam Street (both sides); and Depot Square; and
- Muzzey Street, from Massachusetts Avenue to the first private driveway; and
- Massachusetts Avenue, north-side sidewalk, from Edison Way to Waltham Street.

To approve permission to erect a temporary sign on the Minuteman Commuter Bikeway behind 1775 Massachusetts Avenue during the event for publicity purposes.

To approve free parking at the Central Business District parking meters, and not charge for parking in the Depot Lot on Discovery Day.

*\*and all approvals and locations are subject to modifications as may be required by Department of Public Works, Public Safety, Public Health, Engineering and/or Town Manager up to the time of the event.*

#### **DOCUMENTS:** Discovery Day Request Letter 2025

#### 8. Approve Select Board Minutes

To approve and release the following minutes:

- February 14, 2025 Select Board
- February 24, 2025 Select Board

**DOCUMENTS:** DRAFT Select Board 02142025 minutes, DRAFT Select Board 02242025 minutes

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve the Consent Agenda.

#### **ITEMS FOR INDIVIDUAL CONSIDERATION**

#### 1. Application: Battle Green Use Request - Drone Use on April 5, 2025

Mr. Lucente explained that NBC 10 News respectfully requests permission to fly a drone over the Battle Green during the Saturday, April 5, 2025 dress rehearsal of the Lexington Minute Men's reenactment of the Battle of Lexington, with a rain date of April 6, 2025. NBC 10 plans to have an NBC photographer and a spotter on location that day to capture aerial images of the rehearsal. Both the pilot and the spotter are Part 107 certified. NBC 10 will have the necessary FAA permissions in place before the event. They will also follow all weather advisories and cancel the flight if the weather does not meet flight requirements.

In accordance with the Battle Green Use Regulation, flying a drone over the Battle Green is an impermissible activity. As this is a unique request, different from those previously approved in the past by the Town Manager/designated staff, Select Board review this request. Police and Fire have reviewed this request and do not have any objections. Police stated that the drones cannot be flown over public ways.

As such, the drone cannot be flown over Bedford Street to the Battle Green or over Harrington Road. NBC 10 has confirmed the drone will only be flown over the Battle Green itself.

Ms. Hai stated that this should be tied to the unique nature of the 250<sup>th</sup> celebration itself. Also, channel 10 is the Town's designated media partner.

Nate Isenor, NBC 10 Boston Assistant News Director, explained that the pilot will set up the drone on the edge of the Battle Green, in a 4 s.f. designated landing area. The drone takes off and lands vertically. The pilot and the spotter make sure that the drone never flies over a reenactor, for safety reasons. As the drone moves across the Green, it will be adjusted in compliance with flight regulations at all times. The intention is to allow for unique images to promote and cover the event.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to approve NBC 10 News' request to fly a drone over the Lexington Battle Green on the Saturday, April 5, 2025 dress rehearsal of the Lexington Minute Men's reenactment of the Battle of Lexington, from approximately 2:00 - 4:00pm, with a rain date April 6, 2025, of pending NBC 10 having supplied a copy of the required FAA authorization prior to the event.

**DOCUMENTS:** Request Letter to fly Drone over Battle Green, Battle Green Use Regulations

2. 2025 Annual Town Meeting - Select Board Article Presenters, Discussion and Positions

The Board discussed Article 34. Ms. Hai and Mr. Pato changed their positions on the Article to 'yeses.'

Ms. Kumar changed her position on Article 23 to a yes.

**DOCUMENTS:** Select Board Working Document - Positions 2025 ATM, Art 34 motion, Art 34 slides

**ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted 5-0 to adjourn at 6:59pm.

A true record; Attest:  
Kristan Patenaude  
Recording Secretary

**SELECT BOARD MEETING**  
**Monday, April 7, 2025**

A meeting of the Lexington Select Board was called to order at 6:00p.m. on Monday, April 7, 2025, via a hybrid meeting platform. Mr. Lucente, Chair; Mr. Pato, Mr. Sandeen, and Ms. Kumar, were present, as well as Mr. Bartha, Town Manager; Ms. Axtell, Deputy Town Manager; and Ms. Katzenback, Executive Clerk.

**EXECUTIVE SESSION**

1. Exemption 3: Collective Bargaining - To discuss strategy with respect to collective bargaining (LMEA, LMMA, Fire, Police Superior)

**VOTE:** Upon a motion duly made and seconded, by roll call, the Select Board voted 4-0 at 6:02pm that the Select Board go into Executive Session under Exemption 3 to discuss strategy with respect to collective bargaining for the Lexington Municipal Employees Association (LMEA), Lexington Municipal Management Association (LMMA), Fire Department, and the Police Superior Unions, and to reconvene in Open Session. Further, as Chair, declare that an open meeting discussion may have a detrimental effect on the bargaining and litigating position of the Town.

The Board resumed Open Session at 6:34pm.

**CONSENT AGENDA**

1. Approve Select Board Committee Appointments
  - Battle Road Scenic Byway Committee - Rahul Sen
  - Communication Advisory Committee - Sreeni Chippada
  - Greenways Corridor Committee - David Frohman, Emilie Webster
  - Lexington Human Rights Committee - Hafsa Syed, Mamata Banerjee
  - Town Celebrations Committee - Elizabeth Wenrong Xu
  - Town Report Committee - Ragan Robertson

To appoint the committee members with terms as indicated in the attached list titled "Select Board Committee Appointments - February Recruitment, 2025".

**DOCUMENTS:** Battle Road Scenic Byway Committee - Rahul Sen 02.28.25\_Redacted; Communications Advisory Committee - Sreeni Chippada 02.28.25\_Redacted; Greenways Corridor Committee - David Frohman 03.01.25\_Redacted; Greenways Corridor Committee - Emilie Webster 02.19.25\_Redacted; Lexington Human Rights Committee - Hafsa Syed\_Redacted; Lexington Human Rights Committee -Mamata Banerjee\_Redacted; Town Celebrations Committee - Elizabeth Wenrong Xu 12.20.24\_Redacted\_Redacted; Town Report Committee - Ragan Robertson 02.21.25\_Redacted; Select Board Committee Appointments - February Recruitment, 2025

2. Approve and Sign Proclamations
  - Asian American, Native Hawaiian, and Pacific Islander (AANHPI) Heritage Month: May
  - Mental Health Month: May
  - National Public Works Week: May 18-24, 2025
  - National Police Week/Peace Officers Memorial Day: May 11-17, 2025 & May 15, 2025

To approve and sign proclamations annually recognizing the month of May as Mental Health Month and Asian American, Native Hawaiian, Pacific Islander (AANHPI) Heritage Month.

To approve and sign proclamation recognizing National Police Week from Sunday, May 11, 2025 through Saturday, May 17, 2025, with Peace Officers Memorial Day being recognized on Thursday, May 15, 2025 and further approve lowering the Battle Green Flag from sunrise until sunset on Thursday, May 15, 2025 in commemoration of Peace Officers Memorial Day.

To approve and sign proclamation recognizing National Public Works Week from Sunday, May 18, 2025 through Saturday, May 24, 2025.

**DOCUMENTS:** Asian American, Native Hawaiian, and Pacific Islander (AANHPI) Heritage Month Proclamation; Mental Health Month Proclamation; Mental Health Month Events MEMO; National Public Works Week Proclamation; National Police Week-Peace Officers Memorial Day Proclamation

3. Approve Common Carrier License
  - Boston Hidden Gems, Inc

To approve a Common Carrier License for Boston Hidden Gems Inc to operate one vehicle for guided tours in Lexington, as described, subject to all applicable regulations and approvals.

4. Approve and Sign Local Initiative Program (LIP) Application for Local Action Units at 17 Hartwell Ave

To approve the Local Initiative Program application (LIP) for the Local Action

**DOCUMENTS:** Request Memo, 17 Hartwell Lexington\_Local Action Unit Application

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to approve the Consent Agenda.

### **ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Revision - PARC Restaurant Group Lex, LLC DBA Post 1917 Restaurant All Alcohol Liquor License Application

Mr. Lucente explained that, on February, 24, 2025, the Board approved the new Liquor License Application for 27 Waltham Street from PARC Restaurant Group Lex d/b/a Post 1917. The ABCC sent a "return no action" notification to the Applicant copying the Select Board Office regarding the new license application citing that the applicant needs to submit the following UPDATED information to the local licensing authority for their approval of the amended application page: As the applicant provided loan documents in their original application that indicate the individuals loaning money to the licensee will become percentage owners once the loan is paid back, the applicant must disclose those percentage owners on the application and have the updated page 2 approved by the local licensing authority.

This is an administrative action and no hearing is required.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to approve PARC Restaurant Group Lex's submission of the required updated paperwork to be sent to ABCC for ABCC's reconsideration of PARC Restaurant Group Lex's new Liquor License application.

**DOCUMENTS:** Updated Application Page 2



## 2. Accept Walking Trail Easement for Fairland Commons

Mr. Lucente explained that the Board is being asked to accept and sign the Wildlife, Sidewalk & Footpath Easement for the Fairland Commons Balanced Housing Development. On July 10, 2019, the Planning Board approved a Special Permit Residential-Balanced Housing Development for the creation of 16 dwelling units known as “Fairland Commons Balanced Housing Development” (BHD). The project site consists of 4.72 acres at 15 Fairland Street (42-205), 17 Fairland Street (42-204C) and 185 Lincoln Street (42-233). The existing dwelling at 185 Lincoln Street was approved to be converted to a two- family condominium, with one unit being a Moderate-Income Unit. Fairland Street, an unaccepted road, provides access to the new interior drive, and a footpath provides pedestrian access to the site from Lincoln Street.

Per Condition of Approval #22 of the July 10, 2019 Decision, the Applicant, Barons Custom Homes, is required to provide an easement in a form acceptable to the Town for public pedestrian access from the development’s entrance, directly down the interior drive and sidewalk to the Footpath located between Units 13 & 14 and past units 15 & 16 out to Lincoln street. The “Wildlife, Sidewalk & Footpath Easement Plan” dated January, 24, 2025, indicates the locations of the 5- foot wide walkway easement and 4-foot wide sidewalk easement.

The draft easement has been reviewed by the applicant, Planning Staff, and Anderson Kreiger.

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to accept and sign the Wildlife, Sidewalk & Footpath Easement for the Fairland Commons Balanced Housing Development, as presented.

**DOCUMENTS:** Request Memo; Easement - Fairland Commons Walking Trail Backup Material; Wildlife Sidewalk & Footpath easement plan Backup Material; Copy of Special Permit Decicion - 15-17 Fairland Street

## 3. 2025 Annual Town Meeting - Select Board Article Discussion and Positions Update on 2025 ATM Article 34

Abby McCabe, Planning Director, reviewed Article 34. The proposed language changes are consistent with what the Planning Board previously recommended at its March 27th public hearing. This language has the same intent but clarifies the minimum requirements. The three changes were in addition to what was approved through the Special Town Meeting Article, but the Planning Board and Staff worked with the citizens petition proponent working group to propose the three changes that they feel are improvements to Section 7.5 of the bylaw. The changes include adding additional screening for properties that are over 40’ in height, a larger setback for taller buildings from the street, and a required minimum first floor height for the commercial space on mixed use projects, in order to make the space usable and attract more businesses.

Mr. Lucente decided to change his position to a ‘yes’ on Article 34. Ms. Kumar, Mr. Sandeen, and Mr. Pato chose to remain ‘waits’ on Article 34.

Mr. Bartha noted that the Moderator received information that someone will be proposing reconsideration of Article 30, seeking to change the percent in the inclusionary from 15% to 17.6%. The Moderator has deemed that this request has reached the information threshold, which will at least allow for Town Meeting to determine if they agree that there is sufficient information to reopen Article 30 for reconsideration.

**DOCUMENTS:** Select Board Working Document - Positions 2025 ATM; Moderator's proposed schedule of 2025 ATM Articles; Motion-Article 34- V O 4-3-2025; Motion-Article 34- V O 4.3.2025 redlined; Art 34 slides

**ADJOURN**

**VOTE:** Upon a motion duly made and seconded, the Select Board voted by roll call 4-0 to adjourn at 7:04pm.

A true record; Attest:  
Kristan Patenaude  
Recording Secretary

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Request for Water and Sewer Deferral

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.11

### **SUMMARY:**

#### **Category: Decision-Making**

The resident of 27 Lawrence Lane has submitted an application for deferral of the FY2025 water and sewer payments.

Real Estate deferral was granted by the Board of Assessors on March 25, 2025 for FY2025.

### **SUGGESTED MOTION:**

To approve deferral of the FY2025 water and sewer payments for 27 Lawrence Lane.

Move to approve the consent agenda.


### **FOLLOW-UP:**

Select Board Office

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

### **ATTACHMENTS:**

Description	Type
 Water and Sewer Deferral Application	Backup Material

# TOWN OF LEXINGTON

## APPLICATION FOR DEFERRAL OF WATER and/or SEWER PAYMENT

(M.G.L. CHAPTER 83; SECT. 16G & CHAPTER 40; SECT. 42J)

*Only those individuals deferring some or all of their real estate taxes for the current fiscal year are eligible for this deferral.*

Deferral type requested: Water ☐ Sewer ☐ Both ☒

Name(s) of Record Owner.....Mary Grande.....

Name of Applicant.....Mary Grande.....

Location of Real Estate upon which Water / Sewer Deferral is claimed.....

.....27 Lawrence Lane, Lexington, MA.....

Has a Real Estate Tax Deferral application been filed for this property for the current fiscal year?

Yes ☒

No ☐

Date filed Feb 2025, 200

SUBSCRIBED THIS.....16<sup>th</sup> day of April, 2025 UNDER PENALTIES OF PERJURY

SIGNATURE (APPLICANT).....X Mary L. Grande.....

MAILING ADDRESS.....27 Lawrence Lane, Lexington MA.....

### THIS SPACE FOR ASSESSORS' RECORD ONLY

Property Location.....27 LAWRENCE LN.....Parcel ID.....4-75.....

Date Real Estate Deferral Granted.....3/25/25..... for Fiscal Year 2025.....

Pursuant to M.G.L. Ch. 83 Sect. 16G and Chapter 40 Sect. 42J this application for deferral of water and/or sewer charges is GRANTED \_\_\_\_\_ DENIED \_\_\_\_\_

.....  
.....  
.....  
.....  
.....

SELECT BOARD

Date....., 20.....

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Select Board Appointment of Town Counsel

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.12

### **SUMMARY:**

#### **Category: Decision-Making**

-

#### **Appointment**

##### *Town Counsel*

- The Select Board shall each year appoint some attorney-at-law as Town Counsel, who shall serve for the term of one year. The Select Board is being asked to appoint Anderson & Kreiger LLP as Town Counsel for the Town of Lexington.

### **SUGGESTED MOTION:**

To appoint Anderson & Kreiger LLP as Town of Lexington's Counsel, with Mina S. Makarious serving as Town Counsel, for a one-year term to expire March 31, 2026.

Move to approve the consent

### **FOLLOW-UP:**

Select Board Office

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Select Board Committee Reappointment

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

C.13

### **SUMMARY:**

#### **Category: Decision-Making**

#### **Reappointments:**

Affordable Housing Trust

The Select Board is being asked to reappoint the following members to the Affordable Housing Trust for two-year terms set to expire on April 30, 2027:

- Tiffany Payne
- Linda Prosnitz
- William M. Erickson

All members are current with their State Conflict of Interest Law Online Training.

### **SUGGESTED MOTION:**

To reappoint Tiffany Payne, Linda Prosnitz, and William M. Erickson to the Affordable Housing Trust for two-year terms set to expire on April 30, 2027.

Move to approve consent.

### **FOLLOW-UP:**

Select Board Office.

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025



# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Hearing: Liquor License Amendment Application - Akame Nigeri and Sake Change of Officers and Ownership Interest

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

I.1

### **SUMMARY:**

#### **Category: Decision-Making**

M Block LLC d/b/a Akame Nigiri and Sake, located at 1707 Massachusetts Avenue, #2, has submitted all the necessary paperwork needed to request a Change of Officers and a Change of Ownership Interest on their Wine and Malt Common Victualler Liquor License.

Christopher Bonasoro sold his interest in M Block LLC and is no longer an owner, he had a 35% ownership interest. Michael Monaco, current owner and manager on record of the liquor license, purchased Mr. Bonasoro's ownership percentage. Mr. Monaco now holds 100% ownership interest in M Block LLC. M Block LLC's business structure documents have been updated with the State reflecting this change of officers and ownership interest.

### **SUGGESTED MOTION:**

Move to approve M Block LLC's application for a Change of Officers and a Change of Ownership Interest on their Wine and Malt Common Victualler Liquor License at 1707 Massachusetts Avenue #2.

### **FOLLOW-UP:**

Select Board Office

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

7:05pm



**ATTACHMENTS:**

Description	Type
<input type="checkbox"/> Amendment Application	Backup Material



*The Commonwealth of Massachusetts*  
*Alcoholic Beverages Control Commission*  
95 Fourth Street, Suite 3, Chelsea, MA 02150-2358  
[www.mass.gov/abcc](http://www.mass.gov/abcc)

**APPLICATION FOR MULTIPLE AMENDMENTS**

**1. BUSINESS ENTITY INFORMATION**

Entity Name	Municipality	ABCC License Number
M Block LLC DbA Akame Nigiri and Sa	Lexington	06970-RS-0612

Please provide a narrative overview of the transaction(s) being applied for. On-premises applicants should also provide a description of the intended theme or concept of the business operation. Attach additional pages, if necessary.

Christopher Bonasoro sold his intrest in M Block LLC and is no longer an owner. Michael Monaco current owner has purchased his ownership percentage and holds 100% intrest in M Block LLC.

**APPLICATION CONTACT**

The application contact is the person who should be contacted with any questions regarding this application.

Name	Title	Email	Phone
Michael Monaco	Owner / Manager	akame1707@outlook.com	603-918-3190

**2. AMENDMENT-Change of License Classification**

<input type="checkbox"/> <b>Change of License Category</b>	Last-Approved License Category	
All Alcohol, Wine and Malt, Wine Malt and Cordials	Requested New License Category	
<input type="checkbox"/> <b>Change of License Class</b>	Last-Approved License Class	
Seasonal or Annual	Requested New License Class	
<input type="checkbox"/> <b>Change of License Type*</b>	Last-Approved License Type	
i.e. Restaurant to Club *Certain License Types CANNOT change once issued*	Requested New License Type	

**3. AMENDMENT-Change of Business Entity Information**

<input type="checkbox"/> <b>Change of Corporate Name</b>	Last-Approved Corporate Name:	
	Requested New Corporate Name:	
<input type="checkbox"/> <b>Change of DBA</b>	Last-Approved DBA:	
	Requested New DBA:	
<input type="checkbox"/> <b>Change of Corporate Structure</b>	Last-Approved Corporate Structure	
LLC, Corporation, Sole Proprietor, etc	Requested New Corporate Structure	

**4. AMENDMENT-Pledge Information**

<input type="checkbox"/> <b>Pledge of License</b>	To whom is the pledge being made:	
<input type="checkbox"/> <b>Pledge of Inventory</b>		
<input type="checkbox"/> <b>Pledge of Stock</b>		

## 5. AMENDMENT-Change of Manager

☐ Change of License Manager

### A. MANAGER INFORMATION

The individual that has been appointed to manage and control the licensed business and premises.

Proposed Manager Name  Date of Birth  SSN

Residential Address

Email  Phone

Please indicate how many hours per week you intend to be on the licensed premises  Last-Approved License Manager

### B. CITIZENSHIP/BACKGROUND INFORMATION

Are you a U.S. Citizen/Qualified Alien under the Immigration and Nationality Act? ☐ Yes ☐ No

If yes, attach one of the following documents: US Passport, Voter's Certificate, Birth Certificate, Naturalization Papers, Permanent Resident Card "Green Card," or Employment Authorization Document.

Have you ever been convicted of a state, federal, or military crime? ☐ Yes ☐ No

If yes, fill out the table below and attach an affidavit providing the details of any and all convictions. Attach additional pages, if necessary, utilizing the format below.

Date	Municipality	Charge	Disposition

### C. EMPLOYMENT INFORMATION

Please provide your employment history. Attach additional pages, if necessary, utilizing the format below.

Start Date	End Date	Position	Employer	Supervisor Name

### D. PRIOR DISCIPLINARY ACTION

Have you held a beneficial or financial interest in, or been the manager of, a license to sell alcoholic beverages that was subject to disciplinary action? ☐ Yes ☐ No If yes, please fill out the table. Attach additional pages, if necessary,utilizing the format below.

Date of Action	Name of License	State	City	Reason for suspension, revocation or cancellation

I hereby swear under the pains and penalties of perjury that the information I have provided in this application is true and accurate:

Manager's Signature  Date

☒ **Change of Officers/Directors**      ☒ **Change of Ownership Interest**  
**(LLC Managers/LLP Partners, Trustees)**      ☐ **Change of Stock (E.g. New Stockholder/**  
**Transfer or Issuance of Stock)**

- The individuals and titles listed in this section must be identical to those filed with the Massachusetts Secretary of State.
- The individuals identified in this section, as well as the proposed Manager of Record, must complete a CORI Release Form.
- Please note the following statutory requirements for Directors and LLC Managers:  
**On Premises (E.g. Restaurant/ Club/Hotel) Directors or LLC Managers** - At least 50% must be US citizens;  
**Off Premises (Liquor Store) Directors or LLC Managers** - All must be US citizens and a majority must be Massachusetts residents.
- If you are a Multi-Tiered Organization, please attach a flow chart identifying each corporate interest and the individual owners of each entity as well as the Articles of Organization for each corporate entity. Every individual must be identified in Addendum A.

## CRIMINAL HISTORY

☐ Yes ☒ No☐ Yes ☒ No

8

## **6. AMENDMENT-Change of Officers, Stock or Ownership Interest**

### **6B. CURRENT OFFICERS, STOCK OR OWNERSHIP INTEREST**

List the individuals and entities of the current ownership. Attach additional pages if necessary utilizing the format below.

Name of Principal	Title/Position	Percentage of Ownership
Michael Monaco	Owner / Manager	65
Name of Principal	Title/Position	Percentage of Ownership
Christopher Bonasoro	Owner	35
Name of Principal	Title/Position	Percentage of Ownership
Name of Principal	Title/Position	Percentage of Ownership
Name of Principal	Title/Position	Percentage of Ownership
Name of Principal	Title/Position	Percentage of Ownership

### **6A. INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE**

Does any individual or entity identified in question 6, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### **6B. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE**

Has any individual or entity identified in question 6, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### **6C. DISCLOSURE OF LICENSE DISCIPLINARY ACTION**

Have any of the disclosed licenses listed in question 6A or 6B ever been suspended, revoked or cancelled? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

## 7. AMENDMENT-Change of Premises Information

☐ **Alteration of Premises:** (must fill out attached financial information form)

### 7A. ALTERATION OF PREMISES

Please summarize the details of the alterations and highlight any specific changes from the last-approved premises.

#### PROPOSED DESCRIPTION OF PREMISES

Please provide a complete description of the proposed premises, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. You must also submit a floor plan.

Total Sq. Footage

Seating Capacity

Occupancy Number

Number of Entrances

Number of Exits

Number of Floors

☐ **Change of Location:** (must fill out attached financial information form)

### 7B. CHANGE OF LOCATION

Last-Approved Street Address

Proposed Street Address

#### DESCRIPTION OF PREMISES

Please provide a complete description of the premises to be licensed, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. You must also submit a floor plan.

Total Sq. Footage

Seating Capacity

Occupancy Number

Number of Entrances

Number of Exits

Number of Floors

#### OCCUPANCY OF PREMISES

Please complete all fields in this section. Please provide proof of legal occupancy of the premises. (E.g. Deed, lease, letter of intent)

Please indicate by what means the applicant has to occupy the premises

Landlord Name

Landlord Phone

Landlord Email

Landlord Address

Lease Beginning Date

Rent per Month

Lease Ending Date

Rent per Year

Will the Landlord receive revenue based on percentage of alcohol sales?

☐ Yes ☐ No

## 8. AMENDMENT-Management Agreement

☐ **Management Agreement:** (must fill out all pages in section 8)

Are you requesting approval to utilize a management company through a management agreement?  
If yes, please fill out section 8.

☐ Yes ☐ No

Please provide a narrative overview of the Management Agreement. Attach additional pages, if necessary.

**IMPORTANT NOTE:** A management agreement is where a licensee authorizes a third party to control the daily operations of the license premises, while retaining ultimate control over the license, through a written contract. *This does not pertain to a liquor license manager that is employed directly by the entity.*

### 8A. MANAGEMENT ENTITY

List all proposed individuals or entities that will have a direct or indirect, beneficial or financial interest in the management Entity (E.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.).

Entity Name	Address	Phone		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

#### CRIMINAL HISTORY

Has any individual identified above ever been convicted of a State, Federal or Military Crime?  
If yes, attach an affidavit providing the details of any and all convictions.

☐ Yes ☐ No

### 8B. EXISTING MANAGEMENT AGREEMENTS AND INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Does any individual or entity identified in question 8A, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages; and or have an active management agreement with any other licensees?

Yes ☐ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

## **8. AMENDMENT-Management Agreement**

### **8C. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE**

Has any individual or entity identified in question 8A, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held?

Yes ☐ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### **8D. PREVIOUSLY HELD MANAGEMENT AGREEMENT**

Has any individual or entity identified in question 8A, and applicable attachments, ever held a management agreement with any other Massachusetts licensee?

Yes ☐ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Licensee Name	License Type	Municipality	Date(s) of Agreement

### **8E. DISCLOSURE OF LICENSE DISCIPLINARY ACTION**

Have any of the disclosed licenses listed in question 8B, 8C or 8D ever been suspended, revoked or cancelled?

Yes ☐ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

### **8F. TERMS OF AGREEMENT**

a. Does the agreement provide for termination by the licensee?

Yes ☐ No ☐

b. Will the licensee retain control of the business finances?

Yes ☐ No ☐

c. Does the management entity handle the payroll for the business?

Yes ☐ No ☐

d. Management Term Begin Date

e. Management Term End Date

f. How will the management company be compensated by the licensee? (check all that apply)

☐ \$ per month/year (indicate amount)

☐ % of alcohol sales (indicate percentage)

☐ % of overall sales (indicate percentage)

☐ other (please explain)

**ABCC Licensee Officer/LLC Manager**

Signature:

Title:

Date:

**Management Agreement Entity Officer/LLC Manager**

Signature:

Title:

Date:



## 9. FINANCIAL DISCLOSURE

Required for the following transactions:

- Change of Officers, Stock or Ownership Interest (E.g. New Stockholder/Transfer or Issuance of Stock)
- Change of Premises Information
- Pledge of License, Inventory or Stock

Purchase Price(s):

\$41,150.87

### SOURCE OF CASH CONTRIBUTION

Please provide documentation of available funds. (E.g. Bank or other Financial institution Statements, Bank Letter, etc.)

Name of Contributor	Amount of Contribution
Michael Monaco	41,150.87
Total:	41,150.87

### SOURCE OF FINANCING

Please provide signed financing documentation.

Name of Lender	Amount	Type of Financing	Is the lender a licensee pursuant to M.G.L. Ch. 138.
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No

### FINANCIAL INFORMATION

Provide a detailed explanation of the form(s) and source(s) of funding for the cost identified above.

This buy out has been fully paid for as of April 1, 2025, there will be no further payments made to Christopher Bonasoro.

## APPLICANT'S STATEMENT

I, Michael Monaco the: ☐ sole proprietor; ☐ partner; ☐ corporate principal; ☒ LLC/LLP manager  
Authorized Signatory

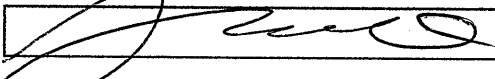
of M Block LLC DbA Akame Nigir  
Name of the Entity/Corporation

hereby submit this application (hereinafter the "Application"), to the local licensing authority (the "LLA") and the Alcoholic Beverages Control Commission (the "ABCC" and together with the LLA collectively the "Licensing Authorities") for approval.

I do hereby declare under the pains and penalties of perjury that I have personal knowledge of the information submitted in the Application, and as such affirm that all statements and representations therein are true to the best of my knowledge and belief. I further submit the following to be true and accurate:

- (1) I understand that each representation in this Application is material to the Licensing Authorities' decision on the Application and that the Licensing Authorities will rely on each and every answer in the Application and accompanying documents in reaching its decision;
- (2) I state that the location and description of the proposed licensed premises are in compliance with state and local laws and regulations;
- (3) I understand that while the Application is pending, I must notify the Licensing Authorities of any change in the information submitted therein. I understand that failure to give such notice to the Licensing Authorities may result in disapproval of the Application;
- (4) I understand that upon approval of the Application, I must notify the Licensing Authorities of any change in the ownership as approved by the Licensing Authorities. I understand that failure to give such notice to the Licensing Authorities may result in sanctions including revocation of any license for which this Application is submitted;
- (5) I understand that the licensee will be bound by the statements and representations made in the Application, including, but not limited to the identity of persons with an ownership or financial interest in the license;
- (6) I understand that all statements and representations made become conditions of the license;
- (7) I understand that any physical alterations to or changes to the size of the area used for the sale, delivery, storage, or consumption of alcoholic beverages, must be reported to the Licensing Authorities and may require the prior approval of the Licensing Authorities;
- (8) I understand that the licensee's failure to operate the licensed premises in accordance with the statements and representations made in the Application may result in sanctions, including the revocation of any license for which the Application was submitted; and
- (9) I understand that any false statement or misrepresentation will constitute cause for disapproval of the Application or sanctions including revocation of any license for which this Application is submitted.
- (10) I confirm that the applicant corporation and each individual listed in the ownership section of the application is in good standing with the Massachusetts Department of Revenue and has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

Signature:



Date: 04/04/2025

Title:

Owner / Manager

### **ADDITIONAL INFORMATION**

Please utilize this space to provide any additional information that will support your application or to clarify any answers provided above.

## ENTITY VOTE

The Board of Directors or LLC Managers of M Block LLC  
Entity Name  
duly voted to apply to the Licensing Authority of Lexington and the  
City/Town  
Commonwealth of Massachusetts Alcoholic Beverages Control Commission on 04/01/2025  
Date of Meeting

For the following transactions (Check all that apply):

- |   |  |  |   |
|---|--|--|---|
| <input type="checkbox"/> New License  | <input type="checkbox"/> Change of Location  | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal)          | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC) |
| <input type="checkbox"/> Transfer of License                                      | <input type="checkbox"/> Alteration of Licensed Premises   | <input type="checkbox"/> Change of License Type (i.e. club / restaurant)   | <input type="checkbox"/> Pledge of Collateral (i.e. License/Stock)    |
| <input type="checkbox"/> Change of Manager  | <input type="checkbox"/> Change Corporate Name   | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt)  | <input type="checkbox"/> Management/Operating Agreement               |
| <input checked="" type="checkbox"/> Change of Officers/<br>Directors/LLC Managers | <input checked="" type="checkbox"/> Change of Ownership Interest<br>(LLC Members/ LLP Partners,<br>Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder        | <input type="checkbox"/> Change of Hours                              |
|   |  | <input type="checkbox"/> Other <u>                                    </u> | <input type="checkbox"/> Change of DBA                                |

"VOTED: To authorize

Michael Monaco

Name of Person

to sign the application submitted and to execute on the Entity's behalf, any necessary papers and do all things required to have the application granted."

"VOTED: To appoint

Michael Monaco

Name of Liquor License Manager

as its manager of record, and hereby grant him or her with full authority and control of the premises described in the license and authority and control of the conduct of all business therein as the licensee itself could in any way have and exercise if it were a natural person residing in the Commonwealth of Massachusetts."

A true copy attest,

  
Corporate Officer /LLC Manager Signature

Michael Monaco

(Print Name)

For Corporations ONLY

A true copy attest,

\_\_\_\_\_  
Corporate Clerk's Signature

(Print Name)



Commonwealth of Massachusetts  
Department of Revenue  
Geoffrey E. Snyder, Commissioner

mass.gov/dor

Letter ID: L0332191648  
Notice Date: April 2, 2025  
Case ID: 0-002-825-518



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



M BLOCK LLC  
1707 MASSACHUSETTS AVE STE 2  
LEXINGTON MA 02420-5318

### ***Why did I receive this notice?***

The Commissioner of Revenue certifies that, as of the date of this certificate, M BLOCK LLC dba: M BLOCK LLC DBA AKAME NIGIRI AND SAKE is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

**This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.**

### ***What if I have questions?***

If you have questions, call us at (617) 887-6400, Monday through Friday, 9:00 a.m. to 4:00 p.m.

### ***Visit us online!***

Visit [mass.gov/dor](http://mass.gov/dor) to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief  
Collections Bureau



**Certificate of Compliance**

M BLOCK LLC  
39 FESTA RD  
REVERE MA 02151-2117

Date: April 2, 2025  
Letter ID: L0005068930  
Employer ID (FEIN): XX-XXX0683

Certificate ID: L0005068930

FEIN: 88-1770683

The Department of Unemployment Assistance certifies that as of 01-Apr-2025, M BLOCK LLC is current in all its obligations relating to contributions, payments in lieu of contributions, and the employer medical assistance contribution established in G.L. c. 149, § 189.

This certificate expires on 01-May-2025 .

Sincerely,

Katie Dishnica, Director  
Department of Unemployment Assistance

**Questions?**

Revenue Enforcement Unit  
Department of Unemployment Assistance  
Email us: Revenue.Enforcement@mass.gov  
Call us: (617) 626-5750

## The Commonwealth of Massachusetts, William Francis Galvin Corporations Division

One Ashburton Place - Floor 17, Boston MA 02108-1512 | Phone: 617-727-9640

### Annual Report

(General Laws, Chapter 156C, Section 12)

Filing Fee: \$500.00

Identification Number: 001547962

Annual Report Filing Year: 2024

1.a. Exact name of the limited liability company: M BLOCK LLC

☐ Check if amending entity name

1.b. The exact name of the limited liability company as amended, is:

M BLOCK LLC

2. Address in the Commonwealth where the records will be maintained:

Number and street: 82 WENDELL AVE.

Address 2: STE 100

City or town: PITTSFIELD

State: MA

Zip code: 01201

Country: UNITED STATES

3. The general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:

A RESTAURANT FOCUSING ON TRADITIONAL AND UN-TRADITIONAL JAPANESE CUISINE.

4. The latest date of dissolution, if specified: (mm/dd/yyyy)

5. Name and address of the Resident Agent:

Agent name: REGISTERED AGENTS INC.

Number and street: 82 WENDELL AVE.

Address 2: STE 100

City or town: PITTSFIELD

State: MA

Zip code: 01201

6. The name and business address of each manager, if any:

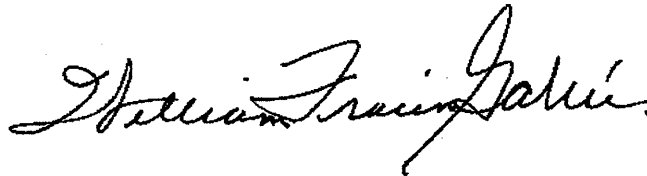
Title	Name	Address
-------	------	---------

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are

deemed to have been filed with me on:

November 25, 2024 11:49 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, prominent "G" at the end.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*



7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Name	Address
SOC SIGNATORY	MICHAEL MONACO	39 FESTA RD NULL REVERE, MA 02151 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Name	Address
REAL PROPERTY	MICHAEL MONACO	39 FESTA RD NULL REVERE, MA 02151 USA

9. Additional matters:

SIGNED UNDER THE PENALTIES OF PERJURY, this 25 Day of November, 2024,

MICHAEL MONACO

, Signature of Authorized Signatory.

## **M BLOCK LLC – BUY-OUT AGREEMENT**

This M Block LLC – Buy Out Agreement (hereinafter referred to as the “Agreement”), dated April 12, 2023, is between Mr. Michael Monaco and Mr. Christopher Bonasoro (collectively referred to as the “parties”) addressing the buy-out of Mr. Bonasoro’s equity interest in M Block LLC.

### **INTRODUCTION**

**WHEREAS**, Nodokana Nigiri and Tasting Bar LLC filed a Certificate of Organization with the Commonwealth of Massachusetts Secretary of State on December 6, 2021, listing Mr. Michael Monaco as the person authorized to manage and sign documents on behalf of the LLC;

**WHEREAS**, in March 2022, Mr. Christopher Bonasoro bought into said business with an equity interest equaling \$25,000 (U.S. Dollars);

**WHEREAS**, a Certificate of Amendment was filed on March 31, 2022, changing the name from Nodokana Nigiri and Tasting Bar LLC to M Block LLC, and Mr. Christopher Bonasoro was added as a person authorized to manage and sign documents on behalf of the LLC with Mr. Michael Monaco;

**WHEREAS**, a Certificate of Amendment was filed on June 13, 2022, removing Mr. Bonasoro as a manager, but keeping him listed as a person authorized to sign documents on behalf of the LLC along with Mr. Monaco;

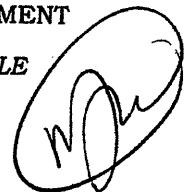
**WHEREAS**, in June 2022, Mr. Christopher Monasoro started a JetBlue credit line to make purchases on behalf of M Block LLC and then started a TD Bank credit line in September 2022 to transfer a credit balance onto;

**WHEREAS**, an Annual Report was filed on November 15, 2022, listing both Mr. Monaco and Mr. Bonasoro as active members of M Block LLC (hereinafter referred to as “the LLC”);

**WHEREAS**, the LLC is also “doing business as” Akame Nigiri and Sake;

**WHEREAS**, on March 29, 2023, Mr. Bonasoro has expressed through his legal counsel that he wishes to resign from the LLC;

**WHEREAS**, Mr. Monaco and Mr. Bonasoro have agreed that Mr. Bonasoro may be reimbursed his \$25,000 equity interest (with interest) and be



paid the amounts due on the credit lines that Mr. Bonasoro opened on behalf of the LLC;

**WHEREAS**, the parties have agreed that the amounts to be paid back to Mr. Bonasoro represent a buy-out of his equity interest in the LLC and that such payments will be made monthly, and that each payment will represent a 1/24<sup>th</sup> step down in Mr. Bonasoro's equity interest; and

**ACCORDINGLY**, the parties, in consideration of the mutual promises stated in this Agreement, agree as follows:

### **1. BUY-OUT TERMS**

Mr. Michael Monaco shall pay Mr. Christopher Bonasoro monthly installments due on the 1<sup>st</sup> of each month starting on May 1, 2023 following the attached "M Block LLC Payment Schedule." The total amount is \$41,150.87.

The amount due to Mr. Bonasoro per month is \$1,714.62. The amount of the fee for filing an amendment of the LLC to the alcohol licensing commission may be deducted from whichever month(s) the form is filed. This is a one time form, and Mr. Bonasoro will only be responsible for the one time fee. Mr. Monaco shall provide proof of the amount via receipt to confirm the proper amount is deducted from the monthly payment(s).

The payment period shall span over 24 months.

During this 24 month time period:

- a. Mr. Bonasoro will not be responsible for any liabilities the LLC incurs.
- b. Mr. Monaco shall not remove Mr. Bonasoro from the LLC with the Massachusetts Secretary of State as doing so can be construed as removing him as an equity owner.
- c. Notwithstanding the current filings with the Massachusetts Secretary of State, Mr. Bonasoro will not be permitted to act on behalf of the LLC in any capacity unless Mr. Monaco defaults on his payments or breaches this agreement.
- d. Mr. Bonasoro will not have voting rights.
- e. Mr. Monaco will be permitted to open new bank accounts on behalf of the LLC and apply for business loans. Mr. Monaco will provide notice to Mr. Bonasoro of such activity to keep him apprised as he will have access to *view* the LLC's financial accounts and records.



During this 24 month time period, Mr. Monaco shall not prevent Mr. Bonasoro from access to view the LLC's financial accounts and records. But during this time, Mr. Bonasoro shall not have any rights to draw money or move money.

Mr. Bonasoro shall not interfere with the LLC's business operations.

Mr. Bonasoro shall make timely payments (each amount subject to his personal discretion) from each installment toward the two credit card lines referenced on the M Block LLC Payment Schedule to avoid late fees, penalties, and additional interest.

Once the TD Bank Credit Card is paid off Mr. Bonasoro shall remove Mr. Monaco's name from that card as to prevent any future liability from extending to Mr. Monaco. Mr. Bonasoro may elect to continue using the card at that point for his future personal use, should he choose to do so.

Each monthly payment will reduce Mr. Bonasoro's equity share from 35% (stepping down 1/24<sup>th</sup> interest with each payment). Each payment will also increase Mr. Monaco's equity interest by the amount of interest that Mr. Bonasoro loses.

If Mr. Monaco misses a payment, then he will have a fifteen (15) day grace period to cure the delinquent payment. Written notice shall be provided to Mr. Bonasoro if Mr. Monaco becomes aware that such a payment may be late.

If a missed payment fails to be paid before the grace period expires, then such late payment will be assessed an extra 4% and shall still remain due.

If Mr. Monaco decides to sell the LLC, then Mr. Bonasoro will have the right of first refusal. If such a sale occurs, then Mr. Bonasoro shall be paid the entire amount due to him per the attached M Block LLC Payment Schedule along with excess profits in accordance with his equity interest at the time of the sale.

When the last payment has been made to Mr. Bonasoro, his equity interest in the LLC will be 0% and Mr. Monaco's will be 100%. At that time, Mr. Monaco will be able to remove Mr. Bonasoro from the LLC when filing reports with the Massachusetts Secretary of State and other state or local authorities.

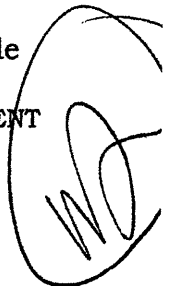
There will be no penalty if Mr. Monaco pays the entire buy-out schedule before the 24 month period expires (including the agreed to interest).

Page 3 of 8

M BLOCK LLC - BUY-OUT AGREEMENT

M BLOCK LLC PAYMENT SCHEDULE  
IS A PART OF THIS AGREEMENT

C.B.



The parties shall work with their respective accountants to ensure proper tax reporting.

## **2. REPRESENTATIONS AND WARRANTIES**

Mr. Michael Monaco, acting as the managing member of the LLC, represents and warrants that he is authorized to agree to these terms and sign on behalf of the LLC.

Mr. Monaco, acting as the managing member of the LLC, represents and warrants that the LLC is in good standing with the Massachusetts Secretary of State.

Mr. Monaco, acting as the managing member of the LLC, represents and warrants that the LLC is not being sold to another party at this time. Such a sale will be reported to Mr. Bonasoro with 60 days advance notice.

## **3. BREACH AND REMEDIES**

If Mr. Michael Monaco fails to make a monthly payment (and fails to cure the missed payment by the expiration of the grace period) to Mr. Christopher Bonasoro per the attached M Block LLC Payment Schedule, then he will be in default of this agreement. Such a default will be grounds for Mr. Bonasoro to consider this delinquency a material breach and thus gives him the right to terminate the agreement and step back into the LLC at the amount of his equity interest at the time of the breach, or may be grounds to seek relief in civil court.

If the LLC is sold and proper notice is not provided to Mr. Bonasoro, Mr. Bonasoro will have the right to seek recovery for amounts due to him plus the net profit in the amount of his existing equity interest from the sale proceeds.

## **4. INDEMNIFICATION**

If the LLC is sued by a third party and liability extends to Mr. Christopher Bonasoro, he shall have the right to be indemnified by the LLC.



## **5. NOTICES**

Written notices concerning this Agreement and the LLC shall be made in writing and sent to the respective parties via e-mail. If a response is required, each party will have five (5) business days to respond.

## **6. TERMINATION**

The parties may terminate this Agreement at any time by written agreement, signed by both parties.

Pursuant to Section 3, if there is a material breach Mr. Bonasoro has the right to terminate this Agreement by providing notice to Mr. Monaco.

## **7. CHOICE OF LAW**

The parties agree that the laws of the Commonwealth of Massachusetts shall govern this Agreement.

## **8. SUCCESSORS AND ASSIGNS**

This Agreement binds and benefits the parties and their respective successors and assigns.

## **9. MERGER**

This is the final and exclusive agreement contemplated by the parties. This Agreement supersedes all prior negotiations and agreements, either oral or in writing.

## **10. SEVERABILITY**

If any clause, or portion of a clause, in this Agreement is considered invalid under the rule of law, it shall be regarded as stricken while the remainder of this Agreement shall continue to be in full effect.

## 11. **CONFIDENTIALITY**

The parties agree to keep the terms of this Agreement confidential. Exceptions may be granted for the parties to properly work with their legal counsel, tax professionals, or to comply with government authorities.

## 12. **SIGNATURES**

The parties acknowledge that this Agreement is a legally binding document and are signing this Agreement willingly.

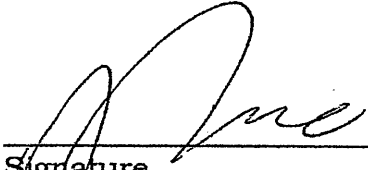
The parties each acknowledge that they have fully read the contents of this Agreement and that they have had the opportunity to obtain the advice of counsel of their choice, and that they have full, complete, and total comprehension of the provisions hereof and are in full agreement with each and every one of the terms, conditions, and provisions of this Agreement. As such, the parties agree to waive any and all rights to apply an interpretation of any and all terms, conditions or provisions hereof, including the rule of construction that such ambiguities are to be resolved against the drafter of this Agreement. For the purpose of this instrument, the parties agree that ambiguities, if any, are to be resolved in the same manner as would have been the case had this instrument been jointly conceived and drafted.

This Agreement may be signed in counterparts, each of which is an original, but all of which constitute the same agreement between the parties.

A copy of this Agreement shall be considered the same as the original.

Copies of the signatures shall be considered the same as the originals.


[This space intentionally left blank. The signatures are on the following pages.]

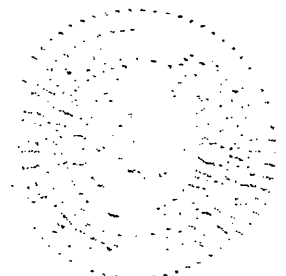
  
Signature  
Michael Monaco  
Printed Name

Date Signed: April 5<sup>th</sup> 2023

Commonwealth of MA  
County of Essex

On this 5<sup>th</sup> day of April, 2023, before me, the undersigned notary public, Michael Monaco personally appeared, proved to me through satisfactory evidence of identification, which was MA DL, to be the person who signed the preceding or attached document in my presence and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge and belief.

  
Notary Public:  
My Commission Expires: 02.19.24







Christopher Bonasoro

Signature

Christopher Bonasoro

Printed Name

Date Signed: 4/12/2023

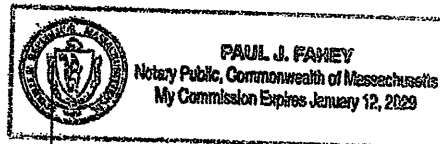
Commonwealth of Massachusetts  
County of Suffolk

On this 12<sup>th</sup> day of April, 2023, before me, the undersigned notary public, Paul J. Fanev personally appeared, proved to me through satisfactory evidence of identification, which was U.S. Passport, to be the person who signed the preceding or attached document in my presence and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his knowledge and belief.

Paul J. Fanev

Notary Public:

My Commission Expires:



MC

## M Block LLC Payment Schedule

### Amounts for investment into LLC

\$27,000.00 \$25,000 + 8% interest (\$2,000)

\$2,840.74 TD Bank Credit Card (No Current Interest)

\$11,310.13 \$9,140.24 + 23.74% interest (\$2,169.89) (Jet Blue Card)


\$41,150.87 (Due to Mr. Christopher Bonasoro)

\$41,150.87 divided by 24 month payment schedule

\$1,714.62 per month

### Payment Schedule

<u>Date</u>	<u>Payment</u>	<u>Amount Remaining</u>	<u>Payment Number</u>	<u>Equity Interest (starting at 35%)</u>
5/1/23	\$1,714.62	\$39,436.25	1	33.54166667 %
6/1/2023	\$1,714.62	\$37,721.63	2	32.08333333 %
7/1/2023	\$1,714.62	\$36,007.01	3	30.625 %
8/1/2023	\$1,714.62	\$34,292.39	4	29.16666667 %
9/1/2023	\$1,714.62	\$32,577.77	5	27.70833333 %
10/1/2023	\$1,714.62	\$30,863.15	6	26.25 %
11/1/2023	\$1,714.62	\$29,148.53	7	24.79166667 %
12/1/2023	\$1,714.62	\$27,433.91	8	23.33333333 %
1/1/2024	\$1,714.62	\$25,719.29	9	21.875 %
2/1/2024	\$1,714.62	\$24,004.67	10	20.41666667 %
3/1/2024	\$1,714.62	\$22,290.05	11	18.95833333 %
4/1/2024	\$1,714.62	\$20,575.43	12	17.5 %
5/1/2024	\$1,714.62	\$18,860.81	13	16.04166667 %
6/1/2024	\$1,714.62	\$17,146.19	14	14.58333333 %
7/1/2024	\$1,714.62	\$15,431.57	15	13.125 %
8/1/2024	\$1,714.62	\$13,716.95	16	11.66666667 %
9/1/2024	\$1,714.62	\$12,002.33	17	10.20833333 %
10/1/2024	\$1,714.62	\$10,287.71	18	8.75 %
11/1/2024	\$1,714.62	\$8,573.09	19	7.291666667 %
12/1/2024	\$1,714.62	\$6,858.47	20	5.833333333 %
1/1/2025	\$1,714.62	\$5,143.85	21	4.375 %
2/1/2025	\$1,714.62	\$3,429.23	22	2.916666667 %
3/1/2025	\$1,714.62	\$1,714.61	23	1.458333333 %
4/1/2025	\$1,714.61	\$0.00	24	0.00 %

C.B. 

**From:** Kyle Lyman <klyman@beantownlawgroup.com>  
**Sent:** Monday, March 31, 2025 6:18 PM  
**To:** Michael Monaco; Niles Welch  
**Cc:** Chef Bono  
**Subject:** Re: Final Buy Out Agreement Payment

Michael,

Good evening. This e-mail can confirm that it is my understanding that the buy-out has been completed.

All expenses and activity pertaining to M Block LLC from this point forward will be at the sole discretion of, and will be paid for by, M Block.

Thank you for your cooperation in this matter.

Sincerely,  
Kyle Lyman

On Mon, Mar 31, 2025 at 10:38 AM Michael Monaco <

Mr. Bonasoro and Mr. Lyman

The final Payment of the buyout agreement has been dropped off.

Per the buyout agreement the fees to amend the Alcohol License have been deducted from payment #24. Once the LLC is updated to reflect the current ownership, I will submit the application for the alcohol license and provide the receipts.

Town Of Lexington Fee \$100

ABCC/Commonwealth of Massachusetts fee \$200

On April 1<sup>st</sup> I will start the process of removing Mr. Bonasoro from the LLC, bank accounts, vendor accounts, and all accounts used for the business of M Block LLC.

Some of the financial account (Toast) may reach out to Mr. Bonasoro directly to confirm his removal. Any of these requests will be sent to

I would also like to request a document stating that the buyout agreement has been fulfilled, and Mr. Bonasoro has sold his interest and no longer has any ownership of M Block LLC as of April 1, 2025.

Thank You

Michael Monaco

M Block LLC

--

Kyle Lyman  
Beantown Law Group, LLC  
Ph: (937) 418-1218  
e-mail:

Licensed in NH, MA, and WA.

This e-mail and any accompanying document(s) contain information from Beantown Law Group, LLC that may be confidential and/or legally privileged. The information is intended only for the use of the individual or entity named above. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution, or taking of any action in reliance upon the content of this information is strictly prohibited and any accompanying document should be returned to this firm immediately. If you have received this e-mail in error, please notify this office immediately. Further, any tax information or tax advice contained herein (including any attachments) is not intended to be used, and cannot be used, for the purpose of avoiding penalties under federal tax laws.

Thank you.

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Review and Approve: Updated Liquor License Transfer Application - Neillio's Wine and Spirits 55 Bedford Street

### **PRESENTER:**

Doug Lucente, Chair

### **ITEM NUMBER:**

I.2

### **SUMMARY:**

#### **Category: Decision-making**

On December 11, 2024 the Select Board approved the transfer of the Package Store Liquor License located at 55 Bedford Street to 55 Bedford St LLC d/b/a Neillio's Wine and Spirits.

The ABCC sent a "return no action" notification to the 55 Bedford St LLC copying the Select Board Office regarding the transfer license application citing that the applicant needs to submit the following UPDATED information to the local licensing authority for their approval of the amended application pages/additional supporting documents:

- Page 1, section 4 description of the premises must indicate the same sq. ft. and number of floors as indicated on the submitted lease;
- Page 2, section 6 correct Name of Principal Title on form to be: Manager / Member;
- Corrected Page 3
- Page 5 – corrected figures on section 10 Financial Disclosure.
- Applicant Statement Page - correct the title
- Corporate Vote requires date of meeting of applicant;
- In addition, the applicant must provide:
  - o Real Estate Purchase and Sale Agreement,
  - o a commitment letter from Leader Bank
  - o Commercial Promissory Note
  - o Pledge Agreement regarding the pledge of license and inventory

This is an administrative action and no hearing is required.

Attached is the necessary updated paperwork submitted by 55 Bedford St LLC d/b/a Neillio's Wine and Spirits requested by the ABCC to be voted on by the Select Board.

### **SUGGESTED MOTION:**

Move to approve 55 Bedford St LLC d/b/a Neillio's Wine and Spirits submission of the required updated

paperwork to be sent to ABCC for ABCC's reconsideration of 55 Bedford St LLC d/b/a Neillio's Wine and Spirits Package Store Liquor License transfer application.

**FOLLOW-UP:**

Select Board Office

**DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

7:15pm

**ATTACHMENTS:**

Description	Type
☐ Amended Application pages and supplemental documents	Backup Material



*The Commonwealth of Massachusetts*  
*Alcoholic Beverages Control Commission*  
95 Fourth Street, Suite 3, Chelsea, MA 02150-2358  
[www.mass.gov/abcc](http://www.mass.gov/abcc)

**APPLICATION FOR A TRANSFER OF LICENSE**

Municipality **LEXINGTON**

**1. TRANSACTION INFORMATION**

- ☒ Transfer of License  
☐ Alteration of Premises  
☐ Change of Location  
☐ Management/Operating Agreement
- ☒ Pledge of Inventory  
☒ Pledge of License  
☐ Pledge of Stock  
☐ Other
- ☐ Change of Class  
☐ Change of Category  
☐ Change of License Type  
(\$12 ONLY, e.g. "club" to "restaurant")

Please provide a narrative overview of the transaction(s) being applied for. On-premises applicants should also provide a description of the intended theme or concept of the business operation. Attach additional pages, if necessary.

55 Bedford St LLC / dba Neillio's Wine & Spirits applying for a transfer of license from 55 Pearl Investments LLC / dba Whiskey and Wine Lexington upon the acquisition of the business and it's assets.

**2. LICENSE CLASSIFICATION INFORMATION**

ON/OFF-PREMISES	TYPE	CATEGORY	CLASS
Off-Premises	\$15 Package Store	All Alcohol	Annual

**3. BUSINESS ENTITY INFORMATION**

The entity that will be issued the license and have operational control of the premises.

Current or Seller's License Number **90072-PK-0612**

FEIN **33-2071481**

Entity Name **55 Bedford St LLC**

DBA **Neillio's Wine & Spirits** Manager of Record **Kevin P. O'Neill**

Street Address **55 Bedford St. Lexington, MA 02420**

Phone **(781) 862-1400** Email **kponeill62@icloud.com**

Add'l Phone **(781) 258-7330** Website

**4. DESCRIPTION OF PREMISES**

Please provide a complete description of the premises to be licensed, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. If this application alters the current premises, provide the specific changes from the last approved description. You must also submit a floor plan.

The premises will not be altered. There is one ground floor consisting of 4417 sq. feet and one basement consisting of 1039 sq. feet. There are no outdoor areas. A single storage room is located in the basement.

Total Sq. Footage	<b>5456</b>	Seating Capacity	<b>N/A</b>	Occupancy Number	<b>N/A</b>
Number of Entrances	<b>1</b>	Number of Exits	<b>3</b>	Number of Floors	<b>1</b>

## APPLICATION FOR A TRANSFER OF LICENSE

### 5. CURRENT OFFICERS, STOCK OR OWNERSHIP INTEREST

Transferor Entity Name <b>55 PEARL INVESTMENT LLC / WHIS</b>	By what means is the license being transferred? <b>Purchase</b>
--	---

List the individuals and entities of the current ownership. Attach additional pages if necessary utilizing the format below.

Name of Principal	Title/Position	Percentage of Ownership
Hitesh Patel	Member / Manager	55%
Mehul Patel	Member	40%
Ravi Patel	Member	5%

### 6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (E.g. Stockholders, Officers, Directors, LLC Managers, LLC Members, LLP Partners, Trustees etc.). Attach additional page(s) provided, if necessary, utilizing Addendum A.

- The individuals and titles listed in this section must be identical to those filed with the Massachusetts Secretary of State.
- The individuals identified in this section, as well as the proposed Manager of Record, must complete a CORI Release Form.
- Please note the following statutory requirements for Directors and LLC Managers:  
**On Premises (E.g. Restaurant/ Club/Hotel) Directors or LLC Managers** - At least 50% must be US citizens;  
**Off Premises(Liquor Store) Directors or LLC Managers** - All must be US citizens and a majority must be Massachusetts residents.
- If you are a Multi-Tiered Organization, please attach a flow chart identifying each corporate interest and the individual owners of each entity as well as the Articles of Organization for each corporate entity. Every individual must be identified in Addendum A.

Name of Principal	Residential Address	SSN	DOB
Kevin P. O'Neill	14 Vine Brook Road, Lexington MA 0242		
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
Manager / Member	100%	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No



## APPLICATION FOR A TRANSFER OF LICENSE

### 6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST (Continued...)

Name of Principal	Residential Address	SSN	DOB
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
			MA Resident
			<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
			MA Resident
			<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
<div style="border: 1px solid black; height: 25px;"></div>	<div style="border: 1px solid black; height: 25px;"></div>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
			MA Resident
			<input type="radio"/> Yes <input type="radio"/> No

Additional pages attached? ☐ Yes ☒ No

#### CRIMINAL HISTORY

Has any individual listed in question 6, and applicable attachments, ever been convicted of a State, Federal or Military Crime? If yes, attach an affidavit providing the details of any and all convictions.

☒ Yes ☐ No

#### 6A. INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Does any individual or entity identified in question 6, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

#### 6B. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified in question 6, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	

## APPLICATION FOR A TRANSFER OF LICENSE

### 10. FINANCIAL DISCLOSURE

A. Purchase Price for Real Estate	N/A
B. Purchase Price for Business Assets	\$925,000.00
C. Other* (Please specify)	\$75,000.00
D. Total Cost	\$1,000,000.00

\*Other: (i.e. Costs associated with License Transaction including but not limited to: Property price, Business Assets, Renovations costs, Construction costs, Initial Start-up costs, Inventory costs, or specify other costs):"

#### SOURCE OF CASH CONTRIBUTION

Please provide documentation of available funds. (E.g. Bank or other Financial institution Statements, Bank Letter, etc.)

Name of Contributor	Amount of Contribution
Deposit (PAID to seller by Kevin P. O'Neill)	- \$25,000.00
Kevin P. O'Neill (Eastern Bank)	\$257,500.00
Total:	\$232,500.00

#### SOURCE OF FINANCING

Please provide signed financing documentation.

Name of Lender	Amount	Type of Financing	Is the lender a licensee pursuant to M.G.L. Ch. 138.
Leader Bank	\$742,500.00	Commercial Loan	<input type="radio"/> Yes <input checked="" type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No

#### FINANCIAL INFORMATION

Provide a detailed explanation of the form(s) and source(s) of funding for the cost identified above.

Asset Purchase Agreement - \$25,000.00 Deposit Paid to Seller.  
Leader Bank Commitment Letter and Commercial Promissory Note - \$742,500.00 Commercial Loan.  
Eastern Bank statements - \$232,500.00 KPO cash contribution.

### 11. PLEDGE INFORMATION

Please provide signed pledge documentation.

Are you seeking approval for a pledge? ☒ Yes ☐ No

Please indicate what you are seeking to pledge (check all that apply) ☒ License ☐ Stock ☒ Inventory

To whom is the pledge being made? Leader Bank

## APPLICANT'S STATEMENT

I, KEVIN P. O'NEILL the: ☐ sole proprietor; ☐ partner; ☐ corporate principal; ☒ LLC/LLP manager

Authorized Signatory

of 55 BEDFORD ST LLC

Name of the Entity/Corporation

hereby submit this application (hereinafter the "Application"), to the local licensing authority (the "LLA") and the Alcoholic Beverages Control Commission (the "ABCC" and together with the LLA collectively the "Licensing Authorities") for approval.

I do hereby declare under the pains and penalties of perjury that I have personal knowledge of the information submitted in the Application, and as such affirm that all statements and representations therein are true to the best of my knowledge and belief. I further submit the following to be true and accurate:

- (1) I understand that each representation in this Application is material to the Licensing Authorities' decision on the Application and that the Licensing Authorities will rely on each and every answer in the Application and accompanying documents in reaching its decision;
- (2) I state that the location and description of the proposed licensed premises are in compliance with state and local laws and regulations;
- (3) I understand that while the Application is pending, I must notify the Licensing Authorities of any change in the information submitted therein. I understand that failure to give such notice to the Licensing Authorities may result in disapproval of the Application;
- (4) I understand that upon approval of the Application, I must notify the Licensing Authorities of any change in the ownership as approved by the Licensing Authorities. I understand that failure to give such notice to the Licensing Authorities may result in sanctions including revocation of any license for which this Application is submitted;
- (5) I understand that the licensee will be bound by the statements and representations made in the Application, including, but not limited to the identity of persons with an ownership or financial interest in the license;
- (6) I understand that all statements and representations made become conditions of the license;
- (7) I understand that any physical alterations to or changes to the size of the area used for the sale, delivery, storage, or consumption of alcoholic beverages, must be reported to the Licensing Authorities and may require the prior approval of the Licensing Authorities;
- (8) I understand that the licensee's failure to operate the licensed premises in accordance with the statements and representations made in the Application may result in sanctions, including the revocation of any license for which the Application was submitted; and
- (9) I understand that any false statement or misrepresentation will constitute cause for disapproval of the Application or sanctions including revocation of any license for which this Application is submitted.
- (10) I confirm that the applicant corporation and each individual listed in the ownership section of the application is in good standing with the Massachusetts Department of Revenue and has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

Signature:

K P O

Date: 03/02/2025

Title:

MANAGER

### CORPORATE VOTE

The Board of Directors or LLC Managers of

55 BEDFORD ST LLC

Entity Name

duly voted to apply to the Licensing Authority of

LEXINGTON, MASSACHUSETTS

City/Town

and the

Commonwealth of Massachusetts Alcoholic Beverages Control Commission on

12-02-24

Date of Meeting

For the following transactions (Check all that apply):

- |  |   |   |   |
|--|---|---|---|
| <input type="checkbox"/> New License                                   | <input type="checkbox"/> Change of Location   | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal)         | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC)         |
| <input checked="" type="checkbox"/> Transfer of License                | <input type="checkbox"/> Alteration of Licensed Premises  | <input type="checkbox"/> Change of License Type (i.e. club / restaurant)  | <input checked="" type="checkbox"/> Pledge of Collateral (i.e. License/Stock) |
| <input type="checkbox"/> Change of Manager                             | <input type="checkbox"/> Change Corporate Name  | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt) | <input type="checkbox"/> Management/Operating Agreement                       |
| <input type="checkbox"/> Change of Officers/<br>Directors/LLC Managers | <input type="checkbox"/> Change of Ownership Interest<br>(LLC Members/ LLP Partners,<br>Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder       | <input type="checkbox"/> Change of Hours                                      |
|  | <input type="checkbox"/> Other  |   | <input type="checkbox"/> Change of DBA  |

"VOTED: To authorize

KEVIN P. O'NEILL

Name of Person

to sign the application submitted and to execute on the Entity's behalf, any necessary papers and do all things required to have the application granted."

"VOTED: To appoint

KEVIN P. O'NEILL

Name of Liquor License Manager

as its manager of record, and hereby grant him or her with full authority and control of the premises described in the license and authority and control of the conduct of all business therein as the licensee itself could in any way have and exercise if it were a natural person residing in the Commonwealth of Massachusetts."

A true copy attest,

*K. P. O'Neill*

Corporate Officer /LLC Manager Signature

*Kevin P. O'Neill*

(Print Name)

For Corporations ONLY

A true copy attest,

Corporation Clerk's Signature

(Print Name)

**ASSET PURCHASE AGREEMENT**

**BY AND AMONG**

**55 PEARL INVESTMENT LLC**

**AND**

**KEVIN O'NEILL**

November 8, 2024

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is entered into as of November 8, 2024 (the "Effective Date"), by and among Kevin O'Neill ("Buyer") or his assignee; and 55 Pearl Street Investment LLC, a Massachusetts limited liability company (the "Owner"). Each of Buyer, the Owner are each sometimes hereinafter referred to herein as a "Party" and collectively, the "Parties".

**WHEREAS**, the Owner owns and operate a retail package goods store in the Commonwealth of Massachusetts (the "Business"); and

**WHEREAS**, this Agreement sets forth the terms and conditions upon which Buyer will purchase from the Owner, and Owner will sell to Buyer, substantially all the assets (other than the Retained Assets, as hereinafter defined) used in the operation of the Business, for the consideration and subject to the terms and conditions set forth herein.

**NOW, THEREFORE** in consideration of the foregoing, the mutual representations, warranties and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties to this Agreement hereby agree as follows:

### **ARTICLE I** **DEFINITIONS**

1.1 **Definitions**. For the purposes of this Agreement, all capitalized words or expressions used in this Agreement (including the Schedules and Exhibits annexed hereto) shall have the meanings specified in this Article I, unless otherwise defined herein (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"**Affiliate**" means (i) in the case of an individual, the members of the immediate family (including the individual's spouse, siblings and children of the individual and/or the individual's spouse) and any Business Entity that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, any of the foregoing individuals, or (ii) in the case of a Business Entity, another Business Entity or a person that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the Business Entity.

"**Business Day**" means any day, excluding Saturday, Sunday and any other day on which commercial banks in Boston, Massachusetts, are authorized or required by law to close.

"**Business Entity**" means any corporation, partnership, limited liability company, trust or other domestic or foreign form of business association or organization.

"**Charter**" means the Certificate of Incorporation, Articles of Incorporation or Organization, Operating Agreement, Bylaws or other organizational document of a corporation or limited liability company, as amended and restated through the date hereof.

"Claim" means an action, suit, proceeding, hearing, investigation, litigation, charge, complaint, claim or demand.

"Deposit" means the \$25,000.00 paid by the Buyer upon execution of this Agreement.

"Escrow Agent" means Nicholson, Sreter & Gilgun, P.C.

"Escrow Agreement" means that certain Escrow Agreement, dated as of the last Closing Date, by and among the Buyer, the Owner, and the Escrow Agent, in substantially the form of Exhibit A attached hereto.

"Escrow Amount" means Twenty-Five Thousand Dollars (\$25,000.00).

"Indebtedness" means all obligations, contingent or otherwise, whether current or long-term, including capitalized leases, guaranties, endorsements (other than for collection in the ordinary course of business) or other arrangements whereby responsibility is assumed for the obligations of others, including any agreement to purchase or otherwise acquire the obligations of others or any agreement, contingent or otherwise, to furnish funds for the purchase of goods, supplies or services for the purpose of payment of the obligations of others.

"Inventory" means all beer, wine and liquor inventory of the Owner and all other items and operating supplies not specifically enumerated used in the ordinary course of business in connection with the operation of the Business.

"IRS" means the Internal Revenue Service and any similar or successor agency of the federal government administering the Code.

"Knowledge" or words of similar meaning shall mean with respect to the Owner, the knowledge of each of the Owner after reasonable due inquiry and examination of the books and records of the Owner.

"Lien" means, with respect to any asset, any mortgage, deed of trust, pledge, hypothecation, assignment, security interest, lien, charge, restriction, adverse claim by a third party, title defect or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, any assignment or other conveyance of any right to receive income and any assignment of receivables with recourse against assignor), any filing of any financing statement as debtor under the Uniform Commercial Code or comparable law of any jurisdiction and any agreement to give or make any of the foregoing.

"Losses" means losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, Taxes, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys' fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; *provided, however that* "Losses" will not include any diminution of value or any form of damages that are beyond the actual damages suffered or incurred by an Indemnitee.

"Material Adverse Effect" means a material adverse impact or effect on the business, operations, assets, liabilities, or condition (financial or otherwise) of the Owner, or the occurrence

of an event, circumstance or other matter that would reasonably be expected to have such material adverse impact or effect, provided, however, that any such impact or effect less than \$5,000 individually or less than \$10,000 in the aggregate for all such events, circumstances or other matters shall not be considered a Material Adverse Effect.

"Permitted Encumbrances" means with respect to the Owner (i) Liens for taxes that are not yet due or payable; (ii) mechanics', carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business which are not, individually or in the aggregate, material to the Business; (iii) easements, rights of way, zoning ordinances and other similar encumbrances affecting real property which are permissible to Buyer under the Real Estate Purchase and Sale Agreement executed herewith; (iv) pledges or deposits to secure obligations under workmen's compensation, social security or unemployment compensation laws or similar legislation in the ordinary course of the Business; or (v) any Liens set forth on Schedule 3.4 attached hereto, and which will be removed as of the Closing Date. Permitted Encumbrances are Listed on Schedule 3.4 or a separate schedule.

"Person" means any individual, firm, partnership, association, trust, corporation, limited liability company, governmental body or other entity.

"Purchase Documents" means this Agreement, the Bill of Sale, the Escrow Agreement, the Real Estate Purchase and Sale Agreement and any other certificate, document, instrument, or agreement executed in connection therewith.

"Tax" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"Tax Return" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including, without limitation, any consolidated tax returns of the Owner and its Affiliates, including any schedule or attachment thereto, and including any amendment thereof.

## **ARTICLE II**

### **PURCHASE AND SALE OF ASSETS OF THE COMPANY**

2.1 Purchase of Assets. Upon the terms and subject to the conditions contained in this Agreement, at the Closing (as such term is defined herein), the Owner shall sell, assign, transfer and convey to the Buyer and Buyer shall purchase, acquire and accept from the Owner, all tangible and intangible assets of the Owner used in or required for the operation of the Business (other than Retained Assets, as such term is defined herein), free and clear of any and all Liens (other than Permitted Encumbrances), including, without limitation, (a) all equipment, refrigerators, coolers, registered or unregistered trademarks, trademark applications, tradenames (including "Whiskey and Wine"), all internet domain names, websites, web addresses, URLs, phone numbers, fax number if any, leasehold improvements, fixtures, shelving and furniture, cash registers, all computer and POS systems, printer, copiers; (b) all rights and interests of the Owner in and any



contracts for the purchase of materials, supplies and services and the sale of products and services, equipment leases, and capital leases to which the Owner is a party; (c) all Inventory; (d) all of the Owner's books, records, marketing, sales and customer information and other data relating to the Business and the Purchased Assets; (e) all of the Owner's goodwill, and all know how, technology, and all other intangible assets of the Owner; (f) all permits, special licenses, registrations, certificates, consents, orders, authorizations, and approvals of all federal, state or local governmental or regulatory authorities or industrial bodies (including the Owner's Section 15 all alcohol retail package store license), which are held by the Owner to the extent the same are transferable; and (g) all other items of personal property, tangible or intangible, used by or accruing to the benefit of the Owner in connection with the operation of the Business (collectively the "Purchased Assets"). Notwithstanding the foregoing, the Owner will retain ownership only of the following assets (collectively the "Retained Assets"): (a) the Owner's minute and stock record books, journals, non-Business information of any nature or kind, ledgers and books of original entry; (b) the Owner's rights under this Agreement; (c) accounts receivables; (d) the Purchase Price; (e) all cash and cash equivalents of the Business as of the Closing Date; (e) the vehicles and the personal effects and property of the Owner and all other employees of the Owner.

2.2 Liabilities. On and after the Closing Date, the Buyer shall assume and agree to pay, perform and discharge the obligations of the Owner arising under the terms of each agreement and contract, which are expressly assumed by the Buyer at the Closing. Notwithstanding the foregoing, the Buyer shall not assume or agree to perform, pay or discharge, and the Owner shall remain unconditionally liable for all obligations, liabilities and commitments, presently existing or contingent, of the Owner, including, without limitation, (i) any and all liabilities of the Owner with respect to the Purchased Assets or the Retained Assets; (ii) any liability of the Business (including, without limitation, liabilities for all environmental, employee, ecological, immigration, health, safety, unemployment, workers compensation or any other claims arising out of, resulting from or relating to the Business); (iii) any and all liabilities with respect to any federal, state or local Taxes required to be paid by the Owner or with respect to the Purchased Assets or the Business for any period ending on or before the Closing Date; (iv) any and all liabilities arising out of the termination of the Owner's insurance policies, leases, contracts and employee benefit pension and profit sharing plans and severance obligations; (v) any and all liabilities of the Owner arising in connection with any claim, litigation or proceeding with respect to the operation of the Business; (vi) any and all liabilities incurred by the Owner in connection with the negotiation, execution or performance of this Agreement (including, without limitation, all legal, accounting, brokers' finders and other professional fees and expenses); (vii) any and all liabilities relating to any Indebtedness and (viii) any and all liabilities incurred by the Owner subsequent to the Closing Date (collectively with respect to all of the Owner, the "Retained Liabilities"). The payments and obligations which the Buyer agrees to assume pursuant to this Section 2.2 are referred to herein as the "Assumed Liabilities."

2.3 Purchase Price. The aggregate purchase price to be paid by the Buyer to the Owner for all of the Purchased Assets shall be the sum (i) Nine Hundred Twenty Five Thousand and 00/100 (\$925,000.00), plus (ii) the value of the Inventory to be mutually determined by the Buyer based upon a physical inventory to be conducted by a mutually selected third party professional inventory counting company one (1) Business Day prior to the Closing, whose report (the "Inventory Report") will be binding on the Parties (the "Purchase Price"). The inventory will be at wholesale price paid by Owner. The Purchase Price shall be paid as follows: (i) the Deposit, which shall be paid by the Buyer to the Escrow Agent simultaneously with the execution and

delivery of this Agreement by all of the Parties, provided that at the Closing the Deposit shall be paid to the Owner; and (ii) the Escrow Amount, which shall be issued from Owner's sale proceeds and delivered and held by the Escrow Agent for thirty (30) days after the Closing in order to ensure that all outstanding and documented amounts and other newly determined amounts due and owing by the Owner to third party vendors has been paid in accordance with the terms and conditions of the Escrow Agreement, on the Closing Date. The Purchase Price shall be paid to the Owner by wire transfer of immediately available federal funds at the Closing to an account to be designated by the Owner. The cost of the preparation of each Inventory Report will be shared equally between the Buyer and the Owner. The value of any and all gift cards or gift certificates or similar pre-paid arrangements shall be deducted from the purchase price Owner represents and warrants that there are no outstanding gift cards and there will be none at the time of closing.

2.4 Purchase Price Allocation. The Purchase Price shall be allocated among the Purchased Assets for purposes of Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"), as set forth in Schedule 2.4 attached hereto. The Parties agree to be bound by such allocations and to complete and attach Internal Revenue Form 8594 to their respective federal income tax returns to reflect such allocation of the Purchase Price.

2.5 Real Estate Purchase and Sale Agreement. On the signing date hereof the 55 Bedford Realty LLC and Buyer's affiliate will simultaneously execute and deliver a Real Estate Purchase and Sale Agreement, in form and substance mutually agreed upon by the Parties (the "Real Estate Purchase and Sale Agreement") relating to sale and transfer to the Buyer of certain real property located at 53-55 Bedford Street in Lexington, Massachusetts, which sale is to occur on January 16, 2025. The transaction contemplated by the Real Estate Purchase and Sale Agreement must close and be consummated effective prior to the Closing. The parties' obligations to perform this Agreement are contingent upon the closing of the purchase and sale of the real estate under the Real Estate Purchase and Sale Agreement.

2.6 Execution and Delivery of Documents of Title by the Owner. At the Closing, the Owner shall execute and deliver to the Buyer a bill of sale, in substantially the form attached hereto as Exhibit B (the "Bill of Sale") and such conveyances, certificates of title, assignments, assurances and other instruments and documents as the Buyer may reasonably request in order to affect the sale, conveyance, and transfer of the Purchased Assets from the Owner to the Buyer. Such instruments and documents shall be sufficient to convey to the Buyer good and merchantable title in the portion of the Purchased Assets. The Owner will, from time to time after the Closing Date, take such additional actions and execute and deliver such further documents as the Buyer may reasonably request in order to more effectively sell, transfer and convey the Purchased Assets to the Buyer and to place the Buyer in position to operate and control all of the Purchased Assets.

2.7 Closing. The closing of the sale and purchase of the Purchased Assets (the "Closing") shall take place either at the offices of counsel for Leader Bank, or remotely via the exchange of documents and signature pages, commencing at 9:00 a.m. Eastern time on the fourteenth (14<sup>th</sup>) day following the approval of the transfer of the Liquor License, as hereinafter defined, by the Commonwealth of Massachusetts ABCC, or at such other place or time as the Parties hereto may mutually agree. The date and time at which the Closing actually occurs is hereinafter referred to as a "Closing Date." For purposes of this Agreement, the effective time of the Closing means 12:01 a.m. est. on the Closing Date.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF THE OWNER**

The Owner hereby represents and warrants to the Buyer as of the date hereof and the Closing Date, that the statements contained in this Article III with respect to the Owner are true and correct, except as set forth in the Disclosure Schedules attached hereto (the "Disclosure Schedules").

3.1 Organization and Authorization The Owner is a limited liability company duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts. The Owner has full power and authority to own, use and lease its properties and to conduct its Business as currently conducted. The Owner has no subsidiaries. The Owner has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. The Manager of the Owner has full power, authority and legal capacity to execute and deliver this Agreement and to perform such Owner's obligations thereunder. The execution, delivery and performance of this Agreement by the Owner has been duly and validly authorized and approved by all necessary action. This Agreement constitutes the legal and binding obligation of the Owner, enforceable against the Owner in accordance with its terms, except that the enforceability hereof may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding may be brought. The entering into of this Agreement by the Owner does not, and the consummation by the Owner of the transactions contemplated hereby, including specifically the transfer of the Purchased Assets to the Buyer by the Owner, will not violate the provisions of (a) any applicable federal, state, local or foreign laws (b) the Owner's Charter, or (c) any provision of, or result in a default or acceleration of any obligation under, or result in any change in the rights or obligations of the Owner or under, any Lien, contract, agreement, license, lease, instrument, indenture, order, arbitration award, judgment, or decree to which the Owner is a party or by which it is bound, or to which any property of the Owner is subject.

3.2 Financial Statements. Within five (5) days of the Effective Date, the Owner shall provide copies of the unaudited balance sheets and statements of income, changes in stockholders' equity, and cash flow as of June 30, 2024, December 31, 2023, December 31, 2022 and December 31, 2021 for the Owner (the "Financial Statements") and federal income tax returns for the Owner and its principal if a single-member LLC for the years ending on December 31, 2021, 2023 and 2024. The Financial Statements present fairly in all material respects the financial condition of the Owner as of such date and the results of operations of the Owner for such periods, are correct and complete, and are consistent with the books and records of the Owner. Except as set forth in the Financial Statements, there are no liabilities of the Owner, whether accrued, absolute, contingent or otherwise (including, without limitation, liabilities as guarantor or otherwise with respect to obligations of any other Person, or liabilities for Taxes due or then accrued or to become due), except for liabilities which have arisen in the ordinary course of business of the Owner since January 1, 2024.

3.3 Absence of Certain Changes. Since January 1, 2020 there has not been: (a) any

change in the business, operations, assets, liabilities, or conditions (financial or otherwise) of the Owner, that, by itself or in conjunction with all other such changes, not arising in the ordinary course of business that involves more than \$25,000; (b) any obligation or liability incurred by the Owner, other than obligations and liabilities incurred in the ordinary course of business for an amount not more than \$25,000 in each case or \$50,000 in the aggregate, and any and all such obligations have been discharged by Owner; (c) any Lien placed on any of the Purchased Assets which remains in existence on the date hereof; (d) any contingent liabilities incurred by the Owner with respect to the obligations of any other Person; (e) any purchase, sale, lease, assignment, transfer or other disposition, or any agreement or other arrangement for the purchase, sale, lease, assignment, transfer or other disposition, of any part of the Owner's properties or assets, other than purchases for and sales from inventory for fair consideration in the ordinary course of business, except for fixed assets purchased or other capital expenditures made in amounts not exceeding \$5,000 for any single item and \$10,000 in the aggregate for all such items; (f) any damage, destruction or loss, whether or not covered by insurance; (g) any labor trouble or claim of unfair labor practices involving the Owner; any material change in the employment contracts of or compensation payable or to become payable by the Owner to any of its officers, directors or employees or any bonus payment or arrangement made to or with any of such officers, directors or employees or any change in coverage or benefits; (h) any material change with respect to the Owner's management or supervisory personnel; (i) any obligation or liability incurred by the Owner with respect to any loan, advance or commitment to lend by any bank, financial institution or institutional lender to any of the officers, directors, employees or stockholders of the Owner or to any other Person; or any material loans or advances made by the Owner to any officers, directors, employees or stockholders of the Owner, except for normal compensation, professional fees and expense allowances payable to officers and directors; (j) any contracts, licenses, leases or agreements entered into by the Owner which are outside the ordinary course of business or which obligate the Owner for more than \$5,000 in any one case or more than \$10,000 in the aggregate; (k) any recapitalization or reorganization; (l) any cancellation, waiver, compromise or release of any right or claim either involving more than \$10,000 or outside the ordinary course of business consistent with prior practices; or (m) any cancellation, termination, modification, or acceleration by any party to any contract, license, lease or agreement involving more than \$10,000 to which any of the Owner is a party or by which it is bound.

3.4 Title, Sufficiency and Condition of the Purchased Assets. Except as set forth on Schedule 3.4 attached hereto, the Owner has good and marketable title to, or a valid leasehold interest (in cases of leased assets) in, all of the Purchased Assets, free and clear of all Liens (other than any Permitted Encumbrances), and free of any material infractions or non-compliance with zoning and building laws. The sale and delivery of the Purchased Assets to the Buyer pursuant hereto shall vest in the Buyer good and marketable title thereto, free and clear of any and all Liens, other than any Permitted Encumbrances. The Owner owns or leases all real, personal, tangible and intangible property and assets necessary for the conduct of their respective businesses as such businesses are presently conducted, and all such property and assets are included in the Purchased Assets, except for Retained Assets. All tangible properties and assets owned or leased by the Owner and contained in the Purchased Assets are in good operating condition and repair, ordinary wear and tear excepted, have been well maintained, and conform with all applicable laws, statutes, ordinances, rules and regulations.

3.5 Inventory. All of the Inventory can be used or consumed in the Business as currently conducted and to be conducted following the Closing Date. Since the date of the

Financial Statements, except as set forth on Schedule 3.5, there has been no change in the amount of such Inventory, except for changes as a result of the material purchase and sale of, adjustment to, or consumption of inventory in the ordinary course of business consistent with prior practice, including, but not limited to, established seasonal patterns. Notwithstanding any other provision hereof, Owner agrees to maintain the Inventory at approximately the same level as it is today.

3.6 Contracts. All of the Owner's contracts, commitments, leases, licenses, plans and agreements of any nature or kind (both written and oral) are listed on Schedule 3.6 (collectively the "Contracts"). Copies of all of the Contracts have been provided or made available to the Buyer prior to the execution of this Agreement, and all such copies are true, correct and complete and have been subject to no amendment, extension or other modification as of the date hereof. Neither the Owner nor, to the Knowledge of the Owner, any other Person, is in default under any Contract.

3.7 Compliance with Laws. To the Knowledge of the Owner, the Owner has all licenses, permits, orders, approvals, accreditations, written waivers and other authorizations as are necessary in order to enable it to own and conduct the Business as currently conducted and to occupy and use its real and personal properties without incurring any material liability ("Necessary Permits"), and is currently in compliance in all material respects with any and all recordkeeping, sampling, assessment, monitoring and document filing requirements of the same. Each Necessary Permit is set forth on Schedule 3.7 attached hereto. To the Knowledge of the Owner, no registration, filing, application, notice, transfer, consent, approval, order, qualification, waiver or other action of any kind is required by virtue of the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby to affect the transfer to the Buyer of such Necessary Permits that are transferable under applicable law. To the Knowledge of the Owner, the Owner has conducted and is conducting the Business in compliance with applicable federal, state, local and foreign laws, statutes, ordinances, regulations, rules or orders or other requirements of any governmental, regulatory or administrative agency or authority or court or other tribunal relating to it (including, but not limited to, any law, statute, ordinance, regulation, rule, order or requirement relating to securities, properties, government contracting, sub-contracting and/or bidding, business, products, advertising, zoning, sales or employment practices, immigration, terms and conditions of employment, wages and hours, safety, occupational safety, health or welfare conditions relating to premises occupied, product safety and liability or civil rights) ("Legal Requirement"). The Owner is not now charged with, and, to the Knowledge of the Owner, is not now under investigation with respect to, any possible violation of any applicable Legal Requirement relating to any of the foregoing in connection with the Business. The Owner has filed all reports required to be filed with any federal, state or local governmental, regulatory or administrative agency or authority, where the failure to make any such filing would not have a Material Adverse Effect.

3.8 Taxes. The Owner and the Owner's member if Owner is a single-member limited liability company have filed all Tax Returns that they were required to file. All such Tax Returns were correct and complete in all respects. All Taxes owed by the Owner and member have been paid (whether or not shown on any Tax Return). Neither the Owner nor member currently is not the beneficiary of any extension of time within which to file any Tax Return. No Claim has ever been made by an authority in a jurisdiction where the Owner does not file Tax Returns that it is or may be subject to the imposition of any Tax by that jurisdiction. The Owner has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee.

3.9 Employees. Schedule 3.9 (a) attached hereto sets forth a true and complete list of all employees of the Owner including each such employee's job title, remuneration and duration of employment period. The Owner is in compliance in all material respects with applicable federal, state and local laws affecting labor, immigration status (including by verifying and retaining complete and accurate copies of Form I-9s for all employees), employment and employment practices, including, without limitation, terms and conditions of employment and wages and hours, and there are, and have been, no outstanding complaints against the Owner. The Owner does not have any employment benefit plans, retirement plans and policies of any nature or kind in effect as of the date hereof, except as set forth on Schedule 3.9(b) attached hereto (the "Plans"). To the Knowledge of the Owner, each of the Plans complies with and has been administered in form and operation in accordance with all applicable federal and state laws, regulations and rules. Owner has not made any representations or commitments to current employees of continued employment with Buyer after the Closing and Buyer has not made any commitments or representations of hiring any such employees.

3.10 Litigation. There is no Claim pending or, to the Knowledge of the Owner, threatened (or any facts which could lead to such a Claim) by, against, affecting or regarding the Purchased Assets, the Business, the Owner or the Owner at law or in equity, before any federal, state, local or foreign court or any other governmental or administrative agency or tribunal or any arbitrator or arbitration panel, and (b) there are no judgments, orders, rulings, charges, decrees, injunctions, notices of violation or other mandates against or affecting the Purchased Assets, the Business, the Owner with respect to the businesses, properties or assets of the Owner.

3.11 Brokers. Neither the Owner, the Buyer, nor anyone acting on their behalf, has engaged, retained, or incurred any liability to any broker, investment banker, finder or agent or has agreed to pay any brokerage fees, commissions, finder's fees or other fees with respect to this Agreement or the transactions contemplated hereby.

3.12 Transactions with Interested Persons: Owner does not own directly or indirectly, either individually or jointly, any material interest in, or serve as an officer or director of any Person which has a contract or arrangement with the Owner, except for the lease of the business premises with the related landlord. No director, officer, agent, manager, employee of the Owner, in each case when acting on behalf of the Owner, has used any corporate or other funds for unlawful contributions, payments or made any unlawful expenditures relating to political activity, to government officials or others or established or maintained any unlawful or unrecorded funds with respect to the Business. No director, officer, agent, employee of the Owner, nor any other person, in each case when acting on behalf of the Owner, has accepted or received any unlawful contributions, payments, gifts or expenditures with respect to the Business.

3.13 Insurance. Schedule 3.13 attached hereto sets forth a list of all insurance policies (including policies providing property, casualty, liability, and workers' compensation coverage) to which the Owner is a party, a named insured, or otherwise the beneficiary of coverage as of the date hereof. The Owner has not received any written notice, and the Owner is not aware, of any threatened termination of, any insurance policy set forth on Schedule 3.13.

3.14 Sole Representations and Warranties. Except for the representations and warranties

contained in this Article III (including the related portions of the Disclosure Schedule), neither the Owner or any other person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Owner, including any representation or warranty as to the accuracy or completeness of any information regarding Owner furnished or made available to Buyer.

#### **ARTICLE IV**

#### **REPRESENTATIONS AND WARRANTIES OF THE BUYER**

The Buyer hereby represents and warrants to the Owner as of the date hereof and the Closing Date as follows:

4.1 Organization and Qualification. The Buyer's nominee will be a Massachusetts limited liability company duly formed, validly existing and in good standing under the laws of the Commonwealth of Massachusetts, with full power and authority to own, use or lease its properties and to conduct its business as such properties are owned, used or leased and as such business is currently conducted.

4.2 Authority; No Violation. The Buyer's nominee will have the requisite corporate power and authority to carry out the transactions contemplated hereby.. The execution, delivery and performance of this Agreement by the Buyer's nominee will be

4.3 duly and validly authorized and approved by all necessary corporate action on the part of the Buyer's nominee and this Agreement constitutes the legal and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms, except that the enforceability hereof may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding may be brought. The entering into of this Agreement by the Buyer does not, and the consummation by the Buyer and Buyer's nominee of the transactions contemplated hereby will not, violate the provisions of (a) any applicable federal, state or local laws; (b) its Charter or by-laws; or (c) any provision of, or result in a default or acceleration of any obligation under, or result in any change in the rights or obligations of the Buyer or Buyer's nominee under any contract, agreement, license, lease, instrument, indenture, order, arbitration award, judgment, or decree to which the Buyer or Buyer's nominee is a party or by which it is bound.

4.4 Litigation. There is no Claim pending or, to the knowledge of the Buyer, threatened (or any facts which could lead to such a Claim) by, against, affecting the Buyer or that challenge or seek to prevent, enjoin, or otherwise delay the transactions contemplated by this Agreement at law or in equity, before any federal, state, local or foreign court or any other governmental or administrative agency or tribunal or any arbitrator or arbitration panel.

4.5 Brokers. Neither Buyer nor anyone acting on its behalf, has engaged, retained, or incurred any liability to any broker, investment banker, finder or agent or has agreed to pay any brokerage fees, commissions, finder's fees or other fees with respect to this Agreement or the transactions contemplated hereby.

4.6 Independent Investigation. Buyer is an informed and sophisticated person and has



engaged expert advisors experienced in the evaluation and acquisition of the Purchased Assets as contemplated hereunder. In determining to proceed with this Agreement, Buyer and its representatives have undertaken such investigation and have been provided with and have evaluated such documents and information and have had the opportunity to ask such questions of the Owner and its representatives as each of them have deemed necessary to enable them to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and the documents and agreements contemplated herein and the consummation of the transactions contemplated hereby. In connection with the investigation by Buyer of the Owner and the Business, Buyer and its representatives have received from the Owner or its representative's certain projections, budgets, forward looking statements and other forecasts. Buyer acknowledges that there are uncertainties inherent in attempting to make such projections, budgets, forward looking statements and other forecasts, and Buyer shall have no claim against any person with respect thereto, except to the extent expressly and specifically included as a representation and warranty in Article III of this Agreement as qualified by the Disclosure Schedules (and any updates thereto), subject to the limitations set forth in this Agreement. Buyer further agrees and acknowledges that except for the representations and warranties set forth in Article III herein, Buyer is purchasing the Purchased Assets "as is where is" as of the date of the signing of this Agreement.

4.7 Sufficiency of Funds. Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price in order to consummate the transactions contemplated by this Agreement.

## **ARTICLE V**

### **COVENANTS**

5.1 Covenants of the Owner. The Owner shall keep, perform and fully discharge the following covenants and agreements:

(a) Interim Conduct of Business. From the date hereof until the Closing, the Owner shall operate its Business as a going concern consistent with prior practice and in the ordinary course of business. Without limiting the generality of the foregoing, from the date hereof until the Closing, except for transactions contemplated by this Agreement or expressly approved in writing by the Buyer, which approval shall not be unreasonably withheld, delayed or conditioned, the Owner, shall not:

(i) enter into or amend any employment, bonus, severance, or retirement contract or arrangement, or materially increase any salary or other form of compensation payable or to become payable to any current employee, other than in the ordinary course of business consistent with prior practice;

(ii) purchase any assets, Inventory or real estate or any interest therein other than in the ordinary course of business;

(iii) merge or consolidate with or agree to merge or consolidate with, or purchase or agree to purchase all or substantially all of the assets of, acquire securities of or otherwise acquire any Person;



(iv) sell, lease, transfer or otherwise dispose of or agree to sell, transfer, lease or otherwise dispose of any of its assets, Inventory, properties, rights or claims, whether tangible or intangible, having an aggregate book value in excess of \$5,000.00, except in the ordinary course of business consistent with prior practice;

(v) incur any liability, guaranty or obligation (fixed or contingent) other than in the ordinary course of business consistent with prior practice;

(vi) place or permit to be placed any Lien on any of the Purchased Assets or properties, other than statutory Liens arising in the ordinary course of business;

(vii) change its accounting practices and/or procedures;

(viii) transfer any assets having a total cumulative book value to the Owner other than cash transferred to Affiliates in the normal and ordinary course of business consistent with past practices, or inventory of waste transferred to Affiliates for treatment, storage or disposal or activity in the ordinary course of business consistent with past practices;

(ix) agree to a mutual change or add to the terms and conditions of any Necessary Permit;

(x) materially increase the Owner's disposable Inventory by an amount not to exceed \$15,000 or

(xi) abandon any part of the Business that would result in a Material Adverse Effect.

(b) Access. The Owner shall, upon at three (3) Business Days prior written notice, give the Buyer and its representatives full and free access during normal business hours and without disruption to the Owner's business operations to all properties, assets, books, contracts, commitments and records of the Owner during reasonable business hours and shall promptly furnish the Buyer with all financial and operating data and other information as to the history, ownership, Affiliates, business, operations, properties, assets, liabilities, or condition (financial or otherwise) of the Owner as the Buyer may from time to time reasonably request. In addition to the foregoing, the Owner shall, at the request of the Buyer, introduce the Buyer to the Owner's principal suppliers, vendors and employees to facilitate discussions between such persons and Buyer in regard to Buyer's conduct of the Business following the Closing

(c) Satisfaction of Conditions. The Owner shall use its best efforts to accomplish the satisfaction of the conditions precedent to Closing contained in Section 6.1 herein on or prior to the Closing Date.

(d) Non-Solicitation; Non-Competition. For the period beginning on the Closing Date and ending on the date five (5) years after the Closing Date (the "Non-Solicitation Period"), the Owner shall not, and shall not permit any of Affiliates of the Owner (collectively, the "Restricted Parties" and individually, a "Restricted Party"), for its own benefit or for the benefit of any Person other than the Buyer (i) solicit, or assist any Person other than the Buyer to solicit, any employees of the Buyer listed to leave his employment; or (ii) hire or cause to be hired, any

employee of the Buyer, except nothing contained herein shall prohibit the Owner or any of its Affiliates from hiring an employee that is no longer employed by the Buyer and such employee solicits the Owner or its Affiliates for employment after the termination of any such individual's employment. During the Non-Solicitation Period, each Restricted Party shall not solicit or encourage any of current customer to divert, terminate, curtail or otherwise limit its business relationship with the Owner or the Buyer, or otherwise direct or divert or attempt to direct or divert any customer to another entity or interfere with any business relationship between Buyer and said customer. During the Non-Solicitation Period, each Restricted Party shall not in the Commonwealth of Massachusetts within five (5) miles from the premises occupied by the Owner as of the date hereof, directly or indirectly, except as expressly authorized by the Buyer, to engage or participate, directly or indirectly, as principal, agent, joint venturer, trustee, employer, consultant, stockholder, partner or in any other capacity whatsoever, in the conduct or management or provision of any business that is the same as or substantially similar to the Business. Owner acknowledges that the aforementioned covenants are manifestly reasonable on their face. The Parties expressly agree that the restrictions set forth in this Section have been designed to be reasonable and no greater than is required for the protection of the Buyer and are a significant element of the consideration hereunder. If the final judgment of a court of competent jurisdiction declares that any term or provision of this Section is invalid or unenforceable, the Parties agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope or duration of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified after the expiration of the time within which the judgment may be appealed.

(e) No Solicitation, Confidentiality, Etc. Prior to the termination of this Agreement pursuant to Article VII hereof, neither Owner nor any of Owner's agents, representatives, employees, officers and/or directors will (i) solicit or negotiate with respect to any inquiries or proposals relating to (x) the possible direct or indirect acquisition of any equity security of the Owner or of all or a portion of the Purchased Assets or the Business or (y) any merger, consolidation, joint venture or business combination with the Owner, or (ii) discuss or disclose either this Agreement or other confidential information pertaining to the Owner or with any Person (except as may be required by law or except as may be required in connection with the transactions contemplated by this Agreement to Affiliates, officers, directors, employees and agents of the Owner) without the prior written approval of the Buyer. The Buyer acknowledges that the prior distribution of material regarding the Owner to interested parties shall not be deemed to violate this Section. The Owner shall advise such parties of the existence of this Agreement and shall refrain from entering into further discussions with such parties concerning the sale of the Owner to the extent otherwise prohibited by this Section.

(f) Accuracy of Representations and Warranties. The Owner will promptly notify the Buyer in writing of any facts which come to their attention that would cause any of the representations and warranties of the Owner to be untrue or materially misleading in any respect, and unless Owner shall have rectified the underlying condition, Buyer shall have the right to terminate this Agreement and obtain a full refund of the Deposit.

(g) Books and Records. For a period of six (6) years commencing on the Closing Date, or for such longer period as may be required by applicable law, the Owner shall

make all such books and records not included as part of the Purchased Assets available for inspection and copying by the Buyer and its representatives during regular business hours upon reasonable advance prior notice.

(h) Further Assurances. Owner shall, from time to time, execute and deliver such additional instruments, documents, conveyances or assurances and take such other actions as shall be necessary, or otherwise reasonably requested by the Buyer to confirm and assure the rights and obligations provided for in this Agreement and render effective the consummation of the transactions contemplated hereby.

(i) Tax Matters. The Owner shall prepare and timely file any Tax Returns of the Owner for Tax periods which begin before the Closing Date and end after the Closing Date. Such Tax Returns shall be prepared in a manner consistent with prior practice to the extent consistent with applicable law.

5.2 Covenants of the Buyer. Buyer hereby agree to keep, perform and fully discharge the following covenants and agreements:

(a) Satisfactory Conditions. The Buyer shall each comply with all of the conditions of Section 6.2 and accomplish to the satisfaction of the Owner and Owner of the conditions precedent to Closing contained in Section 6.2 below on or prior to the Closing Date.

(b) Further Assurances. The Buyer shall, from time to time, execute and deliver such additional instruments, documents, conveyances or assurances and take such other actions as shall be necessary, or otherwise reasonably requested by the Owner to confirm and assure the rights and obligations provided for in this Agreement and render effective the consummation of the transactions contemplated hereby.

(c) Accounts Receivable. From and after the Closing, the Buyer shall take all necessary actions to collect any and all of the outstanding accounts receivable of the Owner as of the Closing Date, and Buyer shall remit such funds to the Owner within five (5) Business Days after its receipt thereof. Buyer shall deliver to the Owner, no later than the fifteenth (15<sup>th</sup>) day of each month, a written report setting forth the amount of collected accounts receivable for the Owner for the recently completed calendar month (the "Collection Report"). The Owner shall have a reasonable opportunity to review each such Collection Report and Buyer shall cooperate with and facilitate any such reasonably requested review by making available for the Owner review all relevant documentation used to generate such Collection Report as well as all billing records. Buyer further agrees to take any and all steps that the Owner may reasonably request in order to collect any outstanding accounts receivable.

(d) Transfer Taxes. If under applicable law a particular party hereto is required to pay the real property transfer Taxes, sales Taxes, documentary stamp Taxes, recording charges and other similar Taxes resulting from, arising under or in connection with the transfer of the Purchased Assets (collectively, the "Transfer Taxes"), then such party who is customarily responsible for same shall pay such Transfer Taxes.

5.3 Covenants of the Owner, the Owner and the Buyer.

(a) Confidentiality; Access to Information. Each Party agrees to maintain in

confidence any information that has been identified as non-public information and received from the other Party, and to use such non-public information only for purposes of consummating the transactions contemplated by this Agreement. Such confidentiality obligations will not apply to (a) information which was known to the one Party or its respective agents prior to receipt from the other Party; (b) information which is or becomes generally known; (c) information acquired by a Party or their respective agents from a third party who was not bound to an obligation of confidentiality; and (d) disclosure required by law. In the event this Agreement is terminated in accordance with the terms of this Agreement, each party (x) will return, destroy or cause to be returned or destroyed to the other all documents and other material obtained from the other in connection with the transactions contemplated by this Agreement, and (y) will use commercially reasonable efforts to delete from its computer systems all documents and other material obtained from the other in connection with the transactions contemplated by this Agreement.

(b) Transfer of Liquor Licenses. The Buyer shall use all reasonable efforts to file, as soon as practicable after the date of this Agreement, all notices, reports and other documents required to be filed with any state or local governmental regulatory or administrative agency or authority with respect to the transfer to the Buyer of the Section 15 alcoholic beverage retail package store license of the Owner (each a "Liquor License") from the town in which the Owner operates its Business and subsequent approval of such transfer by the Commonwealth of Massachusetts ABCC. The Owner agrees to cooperate with the Buyer in the application process for the transfer of its Liquor License by executing the Petition for Transfer form and providing a Certificate of Good Standing from The Commonwealth of Massachusetts Department of Revenue both to be submitted with such application, and other reasonable and necessary cooperation. The Buyer shall be responsible, at its sole cost and expense, for obtaining all necessary permits and approval for purposes of operating the Business, including the aforementioned transfer of each Liquor License, and for making proper arrangements with licensed distributors of alcoholic beverages prior to operating the Business.

(c) Prorations. Items of expense customarily adjusted in transactions of this type shall, to the extent not otherwise provided for in this Agreement, be apportioned and adjusted as of the start of business on the Closing Date, as applicable, including, without limitation, personal property taxes (in accordance with the customary manner for the locality), if any, any interest or rent on any personal property leases used in connection with the Business that are assumed by Buyer, including items of expense under maintenance contracts, service contracts, rental contracts or equipment contracts, cleaning contracts, assignable permits and licenses, and any deposits for services to be rendered on or after the Closing Date. The foregoing items may not specify properly all adjustments to be made in a transaction of this nature. The Owner and the Buyer shall perform all of the adjustments, including any not specifically referred to herein, which are appropriate and usual in a transaction of this nature. Final adjustments and payment shall be made as soon as practicable and from time to time after the Closing, and in any event not later than one hundred twenty (120) days after the Closing, based upon an agreed accounting performed by representatives of Buyer and Owner, and in the event of any disagreements between them by a mutually acceptable certified public accountant, whose decision will be binding on the Parties.

## **ARTICLE VI**

### **CLOSING CONDITIONS**

6.1 Conditions to Obligations of the Buyer. The obligations of the Buyer to

consummate this Agreement and the transactions contemplated hereby are subject to the fulfillment, prior to or at the Closing, of the following conditions precedent:

(a) Representations, Warranties and Covenants. Each of the representations and warranties of the Owner contained in this Agreement shall remain true and correct at the Closing Date as fully as if made on the Closing Date; the Owner shall have performed, on or before the Closing Date, all of their respective obligations under this Agreement and the other Purchase Documents which by the terms thereof are to be performed on or before the Closing Date; shall have delivered to the Buyer an officer's certificate dated the Closing Date of such Owner to such effect.

(b) No Pending Action. No injunction, legislation, order, rule, ruling or regulation shall have been proposed, enacted or made by any federal, state or local court or governmental body, department or agency preventing the consummation of the transactions contemplated by this Agreement.

(c) Purchase Permitted by Applicable Laws; Legal Investment. The Buyer's purchase of and payment for the portion of the Purchased Assets (i) shall not be prohibited by any applicable law or governmental order, rule, ruling, regulation, release or interpretation, and (ii) shall not constitute a fraudulent or voidable conveyance under any applicable law.

(d) Proceedings Satisfactory. All proceedings taken in connection with the purchase and sale of the Purchased Assets, all of the other Purchase Documents and all documents and papers relating thereto, shall be in form and substance reasonably satisfactory to the Buyer.

(e) Consents - Permits. The Owner shall have received (and there shall be in full force and effect) all material consents, approvals, novations, licenses, permits, orders and other authorizations of, and shall have made (and there shall be in full force and effect and all appeals periods having lapsed without any appeal ) all such filings, registrations, qualifications and declarations with, any Person pursuant to any applicable law, statute, ordinance regulation or rule or pursuant to any agreement, order or decree to which the Owner is a party or to which it is subject, in connection with the transactions contemplated by this Agreement and the sale of the Purchased Assets set forth on Schedule 6.1(e).

(f) Corporate Documents. The Owner shall have delivered to the Buyer: (i) an officer's certificate certifying (x) the incumbency and genuineness of signatures of all officers of the entity, as the case may be, executing this Agreement, any document delivered by the entity at the Closing and any other document, instrument or agreement executed in connection herewith, (y) the truth and correctness of resolutions of the entity authorizing the entry by the entity into this Agreement and the transactions contemplated hereby and (z) the truth, correctness and completeness of its by-laws; (ii) the Charter of the entity certified as of a recent date by the state of its incorporation; and (iii) certificates of corporate good standing and legal existence of the entity as of a recent date from the Commonwealth of Massachusetts.

(g) Transfer of Purchased Assets. All of the Purchased Assets shall have been effectively sold, transferred, conveyed and assigned to the Buyer, free and clear of all Liens and all of the requisite and necessary deeds, conveyances, certificates of title, assignments, assurances and other instruments and documents shall have been executed, delivered and, if appropriate, filed or recorded.

- (h) Bill of Sale. The Owner shall have executed and delivered the Bill of Sale.
- (i) Liquor License. The Liquor License shall have been transferred to or obtained by the Buyer on or before the Closing Date.
- (j) FIRPTA Certificate. The Owner shall have executed and delivered to the Buyer a FIRPTA Certificate in substantially the form of Exhibit C attached hereto.
- (k) Real Estate Purchase and Sale Agreement. The Buyer and Owner shall have consummated the transaction required pursuant to the Real Estate Purchase and Sale Agreement.
- (l) Escrow Agreement. The Owner, the Buyer, the Owner and the Escrow Agent shall have executed and delivered the Escrow Agreement.
- (m) Inventory Report. The Buyer shall have received the Inventory Report.

6.2 Conditions to Obligations of the Owner. The obligations of the Owner to consummate this Agreement and the transactions contemplated hereby are subject to the fulfillment, prior to or at the Closing, of the following conditions precedent:

- (a) Representations, Warranties and Covenants. Each of the representations and warranties of the Buyer in this Agreement shall remain true and correct at the Closing Date, and the Buyer shall, on or before the Closing Date, have performed all of their obligations under this Agreement and the other Purchase Documents which by the terms thereof are to be performed by it on or before the Closing Date; and the Buyer shall have delivered an officer's certificate for Buyer's nominee to the Owner dated the Closing Date to such effect.
- (b) No Pending Action. No injunction, legislation, order, rule, ruling or regulation shall have been proposed, enacted or made by any federal, state or local court or governmental body, department or agency preventing the consummation of the transactions contemplated by this Agreement.
- (c) Payment of Purchase Price. The Buyer shall have delivered, via wire transfer, the portion of the Purchase Price to the Owner.
- (d) Escrow Agreement. The Owner, the Buyer, the Owner and the Escrow Agent shall have executed and delivered the Escrow Agreement.
- (e) Inventory Report. The Owner shall have received the Inventory Report.
- (f) Real Estate Purchase and Sale Agreement. A designee of Buyer (reasonably acceptable to the Owner) shall have executed and delivered the Real Estate Purchase and Sale Agreement.

## **ARTICLE VII**

### **TERMINATION**

7.1 **Termination of Agreement.** This Agreement and the transactions contemplated hereby may (at the option of the party having the right to do so) be terminated at any time prior to the Closing:

- (a) **Mutual Consent.** By mutual written consent of the Buyer, the Owner ;
- (b) **Court Order.** By the Buyer, the Owner if any court of competent jurisdiction shall have issued an order pursuant to the request of a third-party restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement; or
- (c) **Termination by the Owner.** By the Owner by notice to the Buyer if a condition to the obligations of the Buyer set forth in Section 6.1 hereof has not been fulfilled for any reason by the Closing date.
- (d) **Termination by Buyer.** By the Buyer by notice to the Owner if a condition to the obligations of the Owner set forth in Section 6.2 hereof has not been fulfilled for any reason by the Closing Date.

7.2 **Effect of Termination and Right to Proceed.** If this Agreement is terminated pursuant to Section 7.1, all further obligations of the Parties under this Agreement shall terminate; provided, however, that (i) in the event the Owner terminates this Agreement in accordance with Section 7.1(c) as a result of a default under or a breach of this Agreement by the Buyer, then the Owner shall retain the Deposit as its sole and exclusive remedy; or (ii) in the event that the either the Parties terminate this Agreement in accordance with either Section 7.1(a) or 7.1(b) or the Owner terminates this Agreement in accordance with Section 7.1(c) for any reason other than as a result of a default under or a breach of this Agreement by the Buyer, then in all cases the Deposit shall be returned to the Buyer. Sections 5.3(a) and 7.2 and Article VIII shall survive the termination of this Agreement for any reason.

## **ARTICLE VIII**

### **INDEMNIFICATION**

8.1 **Survival of Representations and Warranties.** Each and every representation and warranty set forth in this Agreement shall survive for twelve (12) months from the Closing Date, except with respect to the representations and warranties set forth in 3.1, , 3.10 ,3.11, 4.1, 4.2, 4.4 and 4.5 which shall survive indefinitely. Each and every covenant set forth herein shall survive the Closing until the earlier of (i) the date that the covenant has been fully performed or discharged, or (ii) the expiration of the covenant pursuant to its terms. If, at any time prior to the expiration of the survival period set forth above with respect to any particular representation or warranty of a party, an Indemnitee delivers to an Indemnifying Party a written notice alleging the existence of an inaccuracy in or a breach of such representation or warranty (and setting forth in reasonable detail the basis for such Indemnitee's belief that such an inaccuracy or breach may exist) and asserting a claim for Losses based on such alleged inaccuracy or breach, then the representation or warranty underlying the claim asserted in such notice and all related indemnity obligations under



this Article VIII related thereto shall survive. This Section 8.1 shall have no effect upon any other obligation of the Parties, whether to be performed before or after the Closing Date.

8.2 Indemnification by the Owner. Subject to the terms, conditions and limitations set forth in this Article VIII, the Owner, jointly and severally, shall indemnify, defend and hold the Buyer and its officers, directors, consultants, employees, owners, agents, representatives and Affiliates (collectively the "Buyer Indemnitees"), harmless from and against any and all Losses, which any Buyer Indemnatee may suffer or incur, resulting from, related to or arising out of any of the following: (i) any breach of a representation or warranty by the Owner set forth in the Agreement or in any other Purchase Document, (ii) nonfulfillment of any of the covenants of the Owner or the Owner in this Agreement or in any Purchase Document to which it is a party; (iii) any of the Retained Liabilities; (iv) fraud or intentional misrepresentation on the part of each of the Owner or the Owner in connection with the representations and warranties of the Owner or the Owner contained in this Agreement; (v) any Taxes required to be paid by the Owner or the Owner's principal with respect to the Purchased Assets or the Business for any period ending on or before the Closing Date; and (vii) any and all actions, suits, investigations, proceedings, demands, assessments, audits, judgments and claims resulting from, arising out of or relating to any of the foregoing or the operation of the Business before the Closing date. Notwithstanding the foregoing, the Owner shall not be liable to a Buyer Indemnatee for any Losses resulting from any inaccuracy of any representation and warranty if the Buyer had knowledge of such inaccuracy or breach, or if the information relating thereto was available to the Buyer as part of the due diligence materials provided to the Buyers or their representatives.

8.3 Indemnification by the Buyer. Subject to the terms, conditions and limitations set forth in this Article VIII, the Buyer shall indemnify, defend and hold the Owner, its officers, directors, consultants, employees, owners, agents and Affiliates (collectively, the "Owner Indemnitees," and at times together with the Buyer Indemnitees, "Indemnitees"), harmless from and against any and all Losses which the Owner Indemnatee may suffer or incur, resulting from, related to or arising out of any of the following: (i) any breach of a representation or warranty or nonfulfillment of any of the covenants of the Buyer in this Agreement or in any other Purchase Document; (ii) any of the Assumed Liabilities; (iii) fraud or intentional misrepresentation on the part of the Buyer; (iv) the Purchased Assets or the operation of the Business by the Buyer which arise after the Closing Date; and (v) any and all actions, suits, investigations, proceedings, demands, assessments, audits, judgments and claims resulting from, arising out of or related to any of the foregoing.

8.4 Notice and Opportunity to Defend. If an Indemnatee has incurred or suffered Losses for which it may be entitled to indemnification under this Article VIII, such Indemnatee shall, prior to the expiration of the representation, warranty, covenant or agreement to which such claim relates, give written notice of such claim (a "Claim Notice") to the Owner or the Buyer (as the case may be) (the "Indemnifying Party"). Each Claim Notice shall state the amount of claimed Losses (the "Claimed Amount"), if known, and the factual background and basis for such claim in reasonably sufficient detail so as to enable the Indemnifying Party to understand and respond to the Claim Notice as provided herein. Except as set forth in clause (iv) herein, within twenty (20) Business Days after delivery of a Claim Notice, the Indemnifying Party shall provide to the Indemnatee a written response (the "Response Notice") in which the Indemnifying Party shall: (i) agree that all of the Claimed Amount is owed to the Indemnatee, (ii) agree that part, but not all, of the Claimed Amount (the "Agreed Amount") is owed to the Indemnatee, (iii) contest that any of



the Claimed Amount is owed to the Indemnatee, or (iv) request additional information that the Indemnifying Party believes in good faith it needs to respond to the Claim Notice, which request must be made within ten (10) Business Days after the Indemnifying Party's receipt of the Claim Notice. In the event the Indemnifying Party requests further information pursuant to the foregoing clause (iv), the Indemnatee shall provide the additional information, if any, within ten (10) Business Days, and the Indemnifying Party shall then respond as provided in the foregoing clauses (i), (ii) or (iii) within ten (10) Business Days after receipt of such additional information or notice from the Indemnatee that no further information exists. The Indemnifying Party may contest the payment of all or a portion of the Claimed Amount only based upon a good faith belief that all or such portion of the Claimed Amount does not constitute Losses for which the Indemnatee is entitled to indemnification under this Article VIII. If no Response Notice is delivered by the Indemnifying Party within such twenty (20) Business Day period, the Indemnifying Party shall be deemed to have agreed that all of the Claimed Amount is owed to the Indemnatee; provided, however, that the failure to adhere strictly to the timing provided herein shall not be a waiver of any indemnification claim or defense, except to the extent such failure causes prejudice to the other party. If the Indemnifying Party in the Response Notice agrees (or is deemed to have agreed) that all of the Claimed Amount is owed to the Indemnatee, the Indemnifying Party shall promptly (and in any event within five (5) Business Days) pay the Claimed Amount to the Indemnatee. If the Indemnifying Party in the Response Notice agrees that part, but not all, of the Claimed Amount is owed to the Indemnatee, the Indemnifying Party shall promptly (and in any event within five (5) Business Days) pay to the Indemnatee, directly, an amount equal to the Agreed Amount set forth in such Response Notice. Acceptance by the Indemnatee of part payment of any Claimed Amount shall be without waiver to that Indemnatee's right to claim and the Indemnifying Party's obligation to pay the balance of any such Claimed Amount that is due the Indemnatee. If the Indemnifying Party in the Response Notice contests all or part of the Claimed Amount (the "Contested Amount"), the Indemnifying Party and the Indemnatee shall proceed in good faith to negotiate a resolution of such dispute and, if not resolved through negotiations within twenty (20) days, then either or both parties shall submit the dispute to binding arbitration in accordance with the American Arbitration Association, Boston office. The Indemnatee shall give prompt written notification to the Indemnifying Party of the commencement of any action, suit or proceeding relating to a third party claim for which indemnification pursuant to this Article VIII may be sought; provided, however, that no delay on the part of the Indemnatee in notifying the Indemnifying Party shall relieve the Indemnifying Party of any liability for Losses hereunder except to the extent of any Loss or material prejudice caused by or arising out of such delay. Within five (5) Business Days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnatee, assume control of the defense of such action, suit or proceeding with counsel reasonably satisfactory to the Indemnatee. If the Indemnifying Party does not so assume control of such defense, the Indemnatee shall control such defense. If the Indemnifying Party assumes the defense notwithstanding the satisfaction of the foregoing conditions, the Indemnatee may object in writing within three (3) Business Days, and in the event of such objection the parties shall negotiate in good faith which party will control the defense. In the absence of agreement as to which party controls the defense within three (3) Business Days from the Indemnifying Party's receipt of an objection, the Indemnifying Party shall assume control of the defense. The party not controlling such defense may participate therein at its own expense; provided that if the Indemnifying Party assumes control of such defense and counsel selected by the Indemnifying Party to defend such action reasonably concludes that the Indemnifying Party and the Indemnatee have conflicting interests or different defenses available with respect to such action, suit or proceeding, the reasonable fees and expenses of one counsel for all of the

Indemnitees shall be considered "Losses" for purposes of this Agreement, whether or not the Indemnatee prevails in such action, suit or proceeding. The party controlling such defense shall keep the other party advised of the status of such action, suit or proceeding and the defense thereof and shall consider in good faith recommendations made by the other party with respect thereto. Except as provided herein, the Indemnatee shall not agree to any settlement of such action, suit or proceeding without the prior written consent of the Indemnifying Party, which shall not be unreasonably withheld, conditioned or delayed. The Indemnifying Party shall not agree to any settlement of or the entry of a judgment in any action, suit or proceeding without the prior written consent of the Indemnatee, which shall not be unreasonably withheld, conditioned or delayed (it being understood that it is reasonable to withhold, condition or delay such consent if, among other things, the settlement or the entry of a judgment (A) lacks a complete release of the Indemnatee for all liability with respect thereto or (B) imposes any liability or obligation on the Indemnatee).

8.5 Limitations. Buyer shall take all reasonable steps to mitigate any and all Losses upon and after becoming aware of any event which would reasonably be expected to give rise to any claim. The amount of any Losses that are subject to indemnification under this Article VIII shall be reduced by the amount by which (a) any insurance proceeds received by the beneficiary relating to such Loss exceeds (b) the amount of expenses incurred by such beneficiary in procuring such insurance recovery, including reasonable legal fees and expenses and any prospective.

8.6 Sole Remedy. From and after the Closing, subject to any other provisions of this Agreement, the indemnification provisions of this Article VIII shall be the exclusive remedy of the Parties with respect to this Agreement, except to the extent that a party suffers Losses as a result of any fraud, in which case such Party shall be entitled to additional relief and remedies otherwise available at law or in equity.

## **ARTICLE IX**

### **MISCELLANEOUS**

9.1 Fees and Expenses. Each of the Parties hereto will pay and discharge its own expenses and fees in connection with the negotiation of and entry into this Agreement and the consummation of the transactions contemplated hereby.

9.2 Publicity and Disclosures. No press release or any public disclosure, either written or oral, of the transactions contemplated by this Agreement shall be made by any Party without the prior knowledge and written consent of each of the other parties hereto, except as otherwise required by law.

9.3 Notices. Any notice pursuant to this Agreement must be in writing and will be deemed effectively given to another Party on the earliest of the date (a) three (3) Business Days after such notice is sent by registered U.S. mail, return receipt requested, (b) upon receipt, if such notice is sent by facsimile and/or email (and each Party agrees to promptly acknowledge receipt of the same to the Party giving the notice by email), (c) one Business Day after delivery of such notice into the custody and control of an overnight courier service for next day delivery and (d) one Business Day after delivery of such notice in person; in each case to the appropriate address below (or to such other address as a Party may designate by notice to the other Parties):

If to the Buyer:

Kevin O'Neill  
53 Bedford Street  
Lexington, MA 02420  
kpoeill62@icloud.com

With a copy to (which shall not constitute notice):

Geoffrey A. Curtis, Esquire  
8 Cedar Street No. 55  
Woburn, MA 01801  
Tel: (781) 933-0940  
Fax: (781) 933-0941  
EMAIL: gcurtis@curtislawoffice.com

If to the Owner:

55 Pearl Investment LLC 5 Lane Avenue  
Bedford, MA 02420  
Attention: Ravi Patel Email: [ravi@jamsan.us](mailto:ravi@jamsan.us)

With a copy to (which shall not constitute notice):

Nicholson, Sreter & Gilgun, P.C.  
33 Bedford Street, Suite 4  
Lexington, MA 02420  
Attention: Frederick V. Gilgun, Jr., Esq.  
Email: [fgilgun@nsglawyers.com](mailto:fgilgun@nsglawyers.com)

9.4 Successors and Assigns. All covenants and agreements set forth in this Agreement and made by or on behalf of any of the parties hereto shall bind and inure to the benefit of the successors and assigns of such party, whether or not so expressed, except that the Owner may not assign or transfer any of their respective rights or obligations under this Agreement without the consent in writing of the Buyer. The Buyer may assign its rights and obligations hereunder to one or more Affiliates of the Buyer, provided, however, that notwithstanding such assignment, Buyer shall not be relieved of any of their obligations hereunder unless and only to the extent that such obligations are fulfilled in full by such assignee.

9.5 Counterparts; Descriptive Headings; Variations in Pronouns. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement. The headings of the sections and paragraphs of this Agreement have been inserted for convenience of reference only and shall not be deemed to be part of this Agreement. All pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the identity of the Person or Persons may require.

9.6 Severability; Entire Agreement. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason in any jurisdiction, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected, it being intended that each of the parties' rights and privileges shall be enforceable to the fullest extent permitted by law, and any such invalidity, illegality and unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the fullest extent permitted by law, the parties hereby waive any provision of any law, statute, ordinance, rule or regulation which might render any provision hereof invalid, illegal or unenforceable. This Agreement, including the Schedules and Exhibits referred to herein, is complete, and all promises, representations, understandings, warranties and agreements with reference to the subject matter hereof, and all inducements to the making of this Agreement relied upon by any of the parties hereto, have been expressed herein or in said Schedules or Exhibits. This Agreement may not be amended except by an instrument in writing signed on behalf of the Owner, the Buyer and the Owner. No course of dealing and no delay on the part of any Party hereto in exercising any right, power, or remedy conferred by this Agreement shall operate as a waiver thereof or otherwise prejudice such Party's rights, powers and remedies. The failure of any of the Parties to this Agreement to require the performance of a term or obligation under this Agreement or the waiver by any of the Parties to this Agreement of any breach hereunder shall not prevent subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach hereunder. No single or partial exercise of any rights, powers or remedies conferred by this Agreement shall preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

9.7 Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement or the other Purchase Documents, or where any provision hereof or thereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

9.8 Governing Law; Venue. This Agreement and all other Purchase Documents will be governed by the laws of the Commonwealth of Massachusetts without giving effect to any choice or conflict of law principles of such jurisdiction. Each of the Parties submits to the jurisdiction of any state or federal court sitting in the Commonwealth of Massachusetts in any proceeding arising out of or relating to this Agreement and agrees that all claims in respect of the proceeding may be heard and determined in any such court. Each Party also agrees not to bring any proceeding arising out of or relating to this Agreement in any other court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any proceeding so brought and waives any bond, surety, or other security that might be required of any other Party with respect thereto. Any Party may make service on the other Parties by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 9.3 above. Nothing in this Section, however, shall affect the right of any Party to serve legal process in any other manner permitted by law or in equity. Each Party agrees that a final judgment in any proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or in equity.

## ARTICLE X FINANCING CONTINGENCY

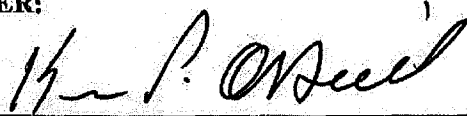
9.1 Buyer's obligations hereunder are subject to obtaining a loan commitment letter in an amount not to exceed \$832,500.00 from an institutional lender (under a SBA 7A loan program) at prevailing rates, terms and conditions, If despite the Buyer's diligent efforts, a firm written commitment for such loan,

containing only conditions that Buyer may reasonably control, cannot be obtained on or before forty-five (45) days after the signing hereof, the Buyer may terminate this agreement by written notice to the Owner, prior to the expiration of such time, whereupon any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**IN WITNESS WHEREOF** each of the Parties has executed this Agreement under seal as of the date first set forth above.

**BUYER:**

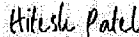


**Kevin O'Neill**

**OWNER:**

**55 PEARL INVESTMENT LLC**

DocuSigned by:



**By: Hitesh Patel**

**Its:** manager

## **EXHIBIT A**

### **FORM OF ESCROW AGREEMENT**

THIS ESCROW AGREEMENT (this "Agreement") made and entered into this \_\_\_ day of September, 2024 by and among Pearl Street Investment LLC a Massachusetts limited liability company (the "Owner"); and Kevin O'Neill ("Buyer"); and Nicholson, Sreter & Gilgun, P.C. (the "Escrow Agent"). Each of Buyer, the Owner, the Escrow Agent are each sometimes hereinafter referred to herein as a "Party" and collectively, the "Parties" Capitalized terms used but not defined herein shall have the meanings ascribed in the Purchase Agreement (as such term is defined below).

**WHEREAS**, the Owner, and the Buyer are parties to a certain Asset Purchase Agreement, dated as of September \_\_, 2024, pursuant to which Buyer is purchasing substantially all of the Owner's assets used in the operation of its Business (the "Purchase Agreement"); and

**WHEREAS**, In accordance with Section 2.3 of the Purchase Agreement, at the Closing, the Buyer will deliver the Escrow Amount to the Escrow Agent to be held, subject to the terms and conditions set forth in such section of the Purchase Agreement and this Agreement.

**NOW, THEREFORE** in consideration of the foregoing, the mutual representations, warranties and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

### **WITNESSETH**

1. Buyer shall deliver the Escrow Amount to the Escrow Agent by wire transfer of immediately available funds an amount equal to Twenty-Five Thousand Dollars (\$25,000.00) until this Agreement is terminated, subject to the terms and conditions set forth herein. Pending disposition of the Escrow Amount, Escrow Agent shall deposit the Escrow Amount in a non-interest bearing IOLTA account (the "Escrow Account"). The Escrow Agent hereby acknowledges receipt of the Escrow Amount.

2. The Escrow Agent shall disburse the Escrow Amount thirty (30) days from the date hereof upon receipt of, and in accordance with, a Joint Written Direction (a Joint Written Direction shall mean a written direction executed by the Owner, the Owner and Buyer directing Escrow Agent to disburse all or a portion of the Escrow Amount or to take or refrain from taking any other action pursuant to this Agreement). Such Joint Written Direction shall contain complete payment instructions, including wiring instructions or an address to which a check shall be sent. The Escrow Agent is employed under this Agreement and the Purchase Agreement in a ministerial capacity only, and shall act only as provided in the Purchase Agreement and/or any written Joint Direction and shall not be liable to any Party for loss or damage resulting therefrom,

except any damages resulting from the Escrow Agent's own bad faith, willful misconduct or gross negligence.

3. If there is any dispute among the Parties as to whether the Escrow Agent shall disburse any funds, documents, or instruments held hereunder and/or under the Purchase Agreement, the Escrow Agent may either (a) hold such items until receipt of an authorization in writing signed by all of the Parties ; or (b) file a suit in interpleader in a court of competent jurisdiction, tender such items into court, and obtain an order requiring the parties to litigate their several claims among themselves, upon which event the Escrow Agent shall ipso facto be released and discharged from all obligations and duties under the Purchase Agreement and this Agreement.

4. Buyer and the Owner shall jointly and severally indemnify and hold the Escrow Agent harmless from and against any and all claims, liability, loss, cost, and expense (including reasonable attorneys' fees and court costs) arising from the performance of the Escrow Agent hereunder, except for any such claim, action or proceeding resulting in a final determination that the Escrow Agent by its own bad faith, gross negligence, or willful misconduct breached the terms hereof. In the event that the Escrow Agent incurs such costs or expenses, the Escrow Agent shall be entitled to reimburse itself out of any funds held hereunder for its reasonable costs and expenses. Escrow Agent is hereby given a lien and security interest in the funds held hereunder. In no event shall Escrow Agent's liability hereunder exceed the aggregate amount of the Escrowed Funds it is holding.

5. The Escrow Agent shall not receive compensation for the performance of its duties hereunder.

6. Except for any claim, action or proceeding resulting in a final determination that Escrow Agent acted in bad faith, was grossly negligent or engaged in any type of willful misconduct, the Escrow Agent shall not be responsible for any loss or delay occasioned by the closure or insolvency of the institution with which any funds are invested in accordance with the Agreement or the Purchase Agreement, and shall have no liability for interest on such funds. The Escrow Agent shall not be liable for any loss or delay occasioned by the failure of said financial institution to wire funds in a timely manner. In no event will the Escrow Agent be liable, directly or indirectly, for any special, indirect, or consequential damages of any kind whatsoever (including without limitation lost profits), even if the Escrow Agent has been advised of the possibility of such losses or damages and regardless of the form of action.

7. This Agreement shall terminate upon the distribution of all amounts held or to be held by Escrow Agent in accordance with the provisions hereof.

8. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts applicable to a contract executed and performed in such state.

9. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Electronic and facsimile signatures on this Agreement shall be deemed to be original signatures



for all purposes.

10. The Parties agree that any lawsuit, proceeding, counterclaim, or any other litigation procedure based upon, or arising out of this Agreement, any related instruments, or the dealings or the relationship between or among any of them may be brought in the courts of the Commonwealth of Massachusetts or any Federal Court sitting in such Commonwealth and each consents to the non-exclusive jurisdiction of each such court and to service of process in any such suit being made upon the respective party by mail. Each Party hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit was brought in an inconvenient court.

11. The Parties agree that neither of them, including any assignee or successor shall seek a jury trial in any lawsuit, proceeding, counterclaim, or any other litigation procedure based upon, or arising out of, this Agreement, any related instruments, or the dealings or the relationship between or among any of them. None of the Parties shall seek to consolidate any such action with any other action in which a jury trial cannot be or has not been waived.

*[Signature page follows]*

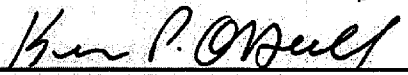
IN WITNESS WHEREOF the undersigned have caused this Agreement to be duly executed and its seal to be affixed thereto as of the day and year first written above.

**ESCROW AGENT:**

**NICHOLSON, SRETER & GILGUN, PC**

By: \_\_\_\_\_  
Frederick V. Gilgun, Jr., Treasurer

**BUYER:**

  
\_\_\_\_\_  
Kevin O'Neill

**OWNER:**

**55 PEARL INVESTMENT LLC**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

*[Signature page to Escrow Agreement]*

**EXHIBIT B**

**BILL OF SALE**

THIS BILL OF SALE is made, executed and delivered on \_\_\_\_\_, 2024, by 55 Pearl Street Investment LLC a Massachusetts limited liability company ("Seller"), to Kevin O'Neill ("Buyer").

**WHEREAS**, Seller and Buyer are parties to a certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of September \_\_, 2024, by and among Seller and Buyer; and desire to carry out the intent and purpose of the Purchase Agreement by the execution and delivery by Seller to Buyer of this instrument; and

**WHEREAS**, Seller has agreed, pursuant to the terms of the Purchase Agreement, to sell and transfer unto Buyer certain Purchased Assets, as such term is defined in the Purchase Agreement.

**NOW, THEREFORE**, in consideration of the foregoing premises, the delivery of the consideration described in the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound:

Seller does hereby sell, convey, assign, transfer, grant and deliver to Buyer and its successors and assigns all of Seller's right, title and interest in and to the Purchased Assets attributable to Seller, free and clear of all encumbrances, subject to and in accordance with the terms of the Purchase Agreement. TO HAVE AND TO HOLD all and singular the Purchased Assets unto Buyer, its successors and assigns, FOREVER.

Seller hereby constitutes and appoints Buyer and its successors and assigns as its true and lawful attorney in fact solely in connection with the transactions contemplated by this instrument, with full power of substitution, in the name and stead of Seller, but on behalf of and for the benefit of Buyer and its successors and assigns, to demand and receive any and all of the Purchased Assets hereby sold and transferred or intended so to be, and to give receipt and releases for and in respect of the same and any part thereof, and from time to time to institute and prosecute, in the name of Seller or otherwise, for the benefit of Buyer or its successors and assigns, proceedings at law, in equity, or otherwise, which Buyer or its successors or assigns reasonably deems proper in order to collect or reduce to possession of the Purchased Assets and to do all lawful acts and things in relation to the Purchased Assets which Buyer or its successors or assigns reasonably deems desirable.

In the event that any provision of this Bill of Sale is construed to conflict with a provision in the Purchase Agreement, the provision in the Purchase Agreement shall be deemed to be controlling.

Seller warrants and represents that the assets transferred hereby are free of any liens.

This instrument shall be binding upon and shall inure to the benefit of the respective successors and assigns of Seller and Buyer.

This Bill of Sale shall be construed and enforced in accordance with the laws (other than the conflict of law rules) of the Commonwealth of Massachusetts.

**IN WITNESS WHEREOF**, Seller has caused this instrument to be executed as an instrument under seal by its duly authorized officer the day and year first above written.

**55 PEARL INVESTMENT LLC**

---

**By:**  
**Its:**

**EXHIBIT C**

**55 PEARL INVESTMENT LLC.  
FIRPTA CERTIFICATE**

The undersigned, \_\_\_\_\_, being the Manager of 55 Pearl Investment LLC (the "Owner"), DOES HEREBY CERTIFY, as of the date of this Certificate, in connection with that certain Asset Purchase Agreement, dated as of September \_\_, 2024, by and among the Owner and the other parties thereto, as follows:

1. This certificate is furnished pursuant to Treasury Regulations sections 1.897-2(h)(2) and 1.1445-2(c)(3) in respect of the Owner, located at the following address: 131 Massachusetts Avenue, Lexington, Massachusetts.

2. The Owner's federal identification number is: 86-2528586.

3. The Owner is not or has not been a "U.S. real property holding corporation" (as defined in section 897(c)(2) of the Internal Revenue Code of 1986, as amended (the "Code")) at any time during the five (5) years preceding the date hereof (or such shorter period as may be specified by section 897(c)(1)(A)(ii) of the Code).

Under penalties of perjury, I declare that I have examined this certification and, to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of the Owner.

**55 PEARL INVESTMENT LLC**

\_\_\_\_\_  
By:  
Its:

Date: \_\_\_\_\_, 2024

**DISCLOSURE SCHEDULES**

to

**ASSET PURCHASE AGREEMENT**

**BY AND AMONG**

**55 PEARL INVESTMENT LLC**

**AND**

**KEVIN O'NEILL**

These Disclosure Schedules ("Disclosure Schedules") are being furnished by 55 Pearl Street Investment LLC a Massachusetts limited liability company (the "Owner") in accordance with that certain Asset Purchase Agreement (the "Agreement"), dated as of September \_\_, 2024, by and among the Owner and Kevin O'Neill ("Buyer"). Unless the context otherwise requires, all capitalized terms used in this Disclosure Schedule shall have the respective meanings assigned to them in the Agreement. No reference to or disclosure of any item or other matter in this Disclosure Schedule shall be construed as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in this Disclosure Schedule. Any matter disclosed in one Section of this Disclosure Schedule shall be deemed disclosed in all other applicable Sections of the Disclosure Schedule, provided that such disclosure is clearly applicable to any other such Section (based solely upon such disclosure and not on any information not included in such disclosure). No disclosure in this Disclosure Schedule relating to any possible breach or violation of any agreement, law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. Wherever exhibits or other information are listed in this Disclosure Schedule as being "attached" they are automatically deemed to be incorporated into this Disclosure Schedule by reference.

## **SCHEDULE 2.4**

### **PURCHASE PRICE**

#### **ALLOCATION**

The Parties agree that the Purchase Price shall be allocated among the Purchase Assets as follows:

1. \$ 425,000.00 to equipment, furniture and fixtures; and
2. \$ 500,000.00 to goodwill.

### **SCHEDULE 3.4**

#### **TITLE; LIENS**

Eagle Bank has a security interest in all of the Owner's assets, which lien will be released as of the Closing Date.



## **SCHEDULE 3.6**

### **CONTRACTS**

See Schedule 3.7 for list of licenses.

### **SCHEDULE 3.7**

#### **PERMITS**

1. Massachusetts Retailer License for Sale of Cigarettes and Smoking Tobacco  
(# \_\_\_\_\_)
2. Town of Lexington Food Establishment License (# FM \_\_\_\_\_)
3. Town of Lexington Liquor License

**SCHEDULE 3.9(a)**

**EMPLOYEES**

First Name	Last Name	Job Title	Hourly Rate Start \$	Salary	Annualized Pay	Age	Job
------------	-----------	-----------	----------------------------	--------	----------------	-----	-----

**SCHEDULE 3.9(b)**

**EMPLOYEE BENEFIT PLANS**

1. **None**

## ASSIGNMENT OF RIGHTS UNDER ASSET PURCHASE AGREEMENT

This Assignment of Rights under that certain Asset Purchase Agreement ("Assignment") is made this 13th day of February, 2025, by and between Kevin O'Neill (the "Assignor") and 55 Bedford St LLC, a Massachusetts Limited Liability Company (the "Assignee").

WHEREAS, the Assignor and 55 Pearl Street Investment LLC (the "Seller") are parties to that certain Asset Purchase Agreement dated December 8, 2024 (the "Asset Purchase Agreement") wherein the Assignor has agreed to purchase and the Seller has agreed to sell the business assets of the package store business located at 55 Bedford Street, Lexington, Massachusetts (the "Business Assets") as more particularly described in the Agreement;

WHEREAS, the Assignor established Assignee for the purpose of acquiring and owning the Business Assets;

WHEREAS, the Assignor desires to assign its interest under the Asset Purchase Agreement to Assignee;

WHEREAS, the Assignee desires to accept the assignment and all the rights and obligations of Assignor under the Asset Purchase Agreement;

NOW THEREFORE, in consideration of One and 00/100 Dollar (\$1.00), and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby assigns all of Assignor's rights, obligations and interest as the buyer under the Asset Purchase Agreement with respect to the Business Assets to the Assignee;
2. Assignee hereby accepts the assignment of Assignor's rights, obligations and interest as the buyer under the Asset Purchase Agreement with respect to the Business Assets and agrees to perform all of the obligations of the Assignor under the Asset Purchase Agreement.
3. Except as expressly modified and amended hereby, the Asset Purchase Agreement shall continue in full force and effect.
4. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and may be executed in one or more counterparts which together shall constitute a single agreement.
5. This Assignment shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

[Signatures Appear on the Following Page(s)]

Executed under seal this       day of February, 2025.

ASSIGNOR:

Kevin P. O'Neill  
Kevin O'Neill

ASSIGNEE:

55 Bedford St LLC

By: Kevin P. O'Neill  
Kevin P. O' Neill, Manager/Member

Agreed to and acknowledged by:

SELLER

55 Pearl Street Investment LLC

By: \_\_\_\_\_  
Name  
Title: Manager



March 6, 2025

Kevin O'Neill  
55 Bedford Street LLC  
55 Bedford Street  
Lexington, MA 02420

Re: Commercial SBA Term Loan / Whiskey & Wine / 55 Bedford Street, Lexington MA

Dear Kevin,

I am pleased to inform you that Leader Bank, N.A. (hereinafter, the "Bank") has approved a loan in the amount of Seven Hundred Forty Two Thousand Five Hundred Dollars (\$742,500) (hereinafter, the "Loan") to 55 Bedford Street LLC (hereinafter the "Borrower") for the acquisition of liquor store business assets and liquor license located at 55 Bedford Street, Lexington, MA (hereinafter the "Collateral"). The terms and conditions of this loan commitment are as follows:

**1. PURPOSE AND USE OF PROCEEDS:**

100% of the loan proceeds will be used to finance 90% of the acquisition of the subject business.

**2. INTEREST RATE**

The initial interest rate shall be a floating rate based on Wall Street Journal Prime + 1%, with quarterly adjustments. Interest will be calculated on the basis of the actual days accrued over an assumed year of 360 days.

The interest rate presented here is predicated upon the Applicant actively maintaining any and all existing and future deposit accounts of the borrowing entity at Leader Bank for the life of the loan(s). If either (a) Leader Bank learns that any deposit account for the borrowing entity is not held at Leader Bank or (b) the operating checking account of the borrowing entity at Leader Bank fails to remain active (meaning that there are less than five (5) transactions in a month for the account), then Leader Bank shall have the right, in its sole discretion, to immediately increase the interest rate payable under the note by 0.50%.

**3. MATURITY**

The entire unpaid principal balance and all accrued and unpaid interest shall be due and payable in full in ten (10) years from the date of the Note executed pursuant to this loan commitment.

**4. REPAYMENT**

The Borrower shall make one hundred twenty (120) equal monthly payments of principal and interest paid in arrears commencing one month from the date of the note. The amount of each payment may be adjusted whenever there is a change in the interest rate to the amount required to amortize the unpaid principal balance of the Loan over the remaining amortization period at the adjusted interest rate.

Any remaining principal, interest and charges are due and payable at Maturity. The payments will be on a direct reduction basis and based on a 10-year amortization schedule at the interest set forth above.

## **5. COLLATERAL**

As consideration for this loan, the Borrower shall grant to the Bank:

- a) A first lien on all furniture, furnishings, inventory, appliances and machinery and equipment, accounts and contract rights presently owned or hereafter acquired by the Borrower, and used in the construction, operation, maintenance or occupation of the Mortgaged Premises.
- c) A collateral assignment of all leases, tenancies, occupancy agreements, contracts and rents entered into for the lease, rental, hire or use by the Borrower of or with respect to the Mortgaged Premises or any portion or unit thereof, together with all income and profit derived from the use or operation of the Mortgaged Premises.
- d) A collateral assignment of all licenses, permits, approvals or contracts relative to the collateral, in addition to a collateral pledge of Liquor License.
- e) A second mortgage lien on 14 Vine Brook Road, Lexington, MA

## **6. PACKING SBA FEE**

A \$2,500 packaging fee will be charged and collected at closing. The SBA origination will be waived with the condition that the related \$350,000 Line of Credit to Neillio's at Lexington gets reduced to \$250,000 by closing date.

## **7. GUARANTORS**

Kevin O'Neill shall provide unlimited joint and several guarantee of the proposed Loan. The loan shall carry the corporate guarantee of Neillio's at Lexington, Inc. and KPO Realty LLC Each individual Borrower and/or Guarantor is hereby notified that, as part of its underwriting and ongoing monitoring, the Bank periodically may order a credit bureau report from one or more of the authorized credit bureau reporting services for each such individual Borrower and/or Guarantor, with or without additional notification.

## **8. APPRAISAL**

**(Received)** The Loan is subject to an appraisal on the Mortgaged Premises. The appraisal must be ordered, reviewed and accepted by the Bank prior to closing. The Bank will independently choose an appraiser from its internal list of approved appraisers, and the Borrower shall reimburse the Bank for the cost of the appraisal.

## **9. PREPAYMENT**

None

## **10. CROSS DEFAULT**

The Loan shall be cross-defaulted with all other debt owed by the Borrower to the Bank, whether now owed or hereafter borrowed.

## **11. COVENANTS**

The proposed Loan is subject to the following covenants:

- a) The Borrower shall maintain a minimum Debt Service Coverage Ratio of 1.25X. The Ratio shall be defined as EBITDA of 55 Bedford Street LLC, Neillios at Lexington, Inc. and net operating income of KPO Realty LLC divided by all required annual debt service payments of the business and corporate guarantors, whether owed to the Bank or another party. This covenant shall be tested once annually, using the Borrower's fiscal year-end financial statements and records.
- b) Debt owed to ownership and management of the Borrower, and any management fees paid to a related party, shall be fully subordinated to the proposed or any other Bank debt.



## **12. FINANCIAL AND OPERATING STATEMENTS**

The Borrower/Guarantor shall provide the Bank with the following financial information:

Tax returns for the following principals to be submitted annually within 45 days of filing:

- Kevin O'Neill
- 55 Bedford Street LLC
- Neillio's at Lexington, Inc
- KPO Realty LLC

Financial Statements for the following entities are to be submitted annually within 120 days of the end of the financial reporting period:

- Kevin O'Neill
- Rent Roll/Leases for the subject property

## **13. DEFAULT RATE OF INTEREST**

In the event the Borrower is in default under the terms and provisions of the Loan, including but not limited to failure to pay principal and interest and other charges to the Bank when due (including acceleration, if any, after default), then the rate of interest on the unpaid principal and interest due may be increased at the Bank's discretion to a rate equal to the contract rate of interest otherwise applicable to the Loan on that date plus five percent (5%).

## **14. LATE CHARGES**

The Borrower shall pay a late charge equal to five percent (5.00%) of any payment not received by the Bank within ten days of the due date.

## **15. TRANSFER OR MORTGAGE OF BORROWER'S INTEREST**

The Borrower shall not convey, sell, assign, mortgage, pledge, or transfer in any manner whatsoever the Borrower's legal or beneficial interest in the Mortgaged Premises without prior written consent from the Bank. If the property is so transferred without prior Bank consent, the Bank reserves the right to demand in full the obligations due under the within loan arrangement, including, without limitation, principal, interest, prepayment penalty (if any), late charges, costs and costs of collection.

## **16. ADVERSE CHANGE**

The Loan is subject to an absence of any material adverse change in the condition of the Mortgaged Premises or in the financial condition of the Borrower or any Guarantor from the date of this commitment to the date of Loan closing. In the event of any such material adverse change, the Bank may, in the Bank's sole discretion, terminate the commitment provided for hereunder.

## **17. TITLE AND DOCUMENTS**

The Borrower shall execute all such documents, agreements or other instruments as the Bank or Bank's counsel shall request in conjunction with this transaction. All such documents, agreements or instruments must be in form and substance satisfactory to the Bank and Bank's counsel. The Bank is to be furnished with a title insurance policy on the Mortgaged Premises in the amount of the loan containing no exceptions (other than those approved by the Bank and Bank's counsel) issued by a company or companies acceptable to the Bank and Bank's counsel. Without limiting the generality of the foregoing, such policy shall not include the standard exceptions relating to rights of tenants, mechanic's liens, survey and acreage.

## **18. INSURANCE**

The Loan documents shall require fire, casualty, liability and other insurance coverages as the Bank may require from time to time in amounts and issued by companies acceptable to the Bank. The policies shall contain the proper mortgagee clause, "Leader Bank, N.A., its successors and assigns ATIMA," and shall be held by the Bank throughout the life of the Loan. The property insurance shall be for 100% of its full

replacement value, which in no event shall be less than the amount of the Loan, meeting all co-insurance requirements. All policies shall contain a provision requiring at least twenty (20) days' notice to the Bank before any policy cancellation or modification.

#### **19. FLOOD INSURANCE**

The Borrower will pay the Bank a one-time fee of \$50.00 for each Flood Zone Determination Certification required under law for the Mortgaged Premises. The fee(s) will be collected at the Loan closing. If the determination has been made that all or a portion of the Mortgaged Premises are located in a HUD-FHA designated Special Flood Hazard Area, the Mortgaged Premises must be insured by a flood insurance policy in the amount of the Loan, or the maximum coverage limit, whichever is less. The Bank must be designated as loss payee as follows: "Leader Bank, N.A., its successors and assigns ATIMA."

#### **20. STATUTORY COMPLIANCE**

This commitment is subject and expressly conditioned upon the approval of the Project by all federal, state and local authorities and such other regulatory agencies having jurisdiction, and upon the issuance of all applicable state, federal and local licenses, permits and certificates for the establishment of all necessary septic, utility and other services required prior to commencement of the construction of the Project.

#### **21. SURVEY**

The Borrower is to furnish the Bank and Bank's counsel with a surveyor's certificate and site plan prepared by a registered land surveyor showing lot lines and the location of all improvements and shall indicate all easements, utilities, and rights of way on the Mortgaged Premises. Such site plan and surveyor's certificate shall contain a determination regarding whether or not the Mortgaged Premises are located within a flood hazard zone and shall be in a form satisfactory to the Bank and to Bank's counsel.

#### **22. ZONING, LAND USE AND OTHER MATTERS**

Zoning, title, subdivision and building permits must be complied with to the satisfaction of the Bank and Bank's counsel. The Bank shall be provided with proper evidence from a source acceptable to the Bank's counsel that the project complies in all material respects with all applicable building, zoning and land use, environmental protection, sanitary and safety laws, rules and regulations, and that adequate utilities service the Mortgaged Premises.

#### **23. TAXES**

Prior to disbursement of the Loan proceeds, any outstanding unpaid taxes and assessments are to be paid.

#### **24. COST**

Whether or not the proposed transaction is completed, the Borrower will pay all third-party costs which may be incurred by Bank in connection with the within transaction, including without limitation, all costs of title insurance, recording fees, appraisal fees, environmental review fees, survey costs and fees of Bank's counsel. In addition, the Borrower will pay the Bank's internal underwriting and documentation costs so that the Bank shall bear no expenses whatsoever in connection with this commitment and the Loan contemplated hereby.

In the event that the Bank is made or becomes a party to any litigation arising out of this commitment, the Borrower agrees to pay the Bank's court costs and attorney's fees in connection with such litigation. If litigation is between the Borrower and the Bank, the Borrower shall have no obligation to pay costs incurred by the Bank if there is a final judicial determination in favor of the Borrower. In any such litigation, Bank shall have the right to select its own counsel. The obligations of the Borrower under this paragraph shall survive the expiration, cancellation or termination of this commitment (regardless of the reason for the cancellation or termination, and including withdrawals of the Borrower's request), or the closing of the Loan.



## **25. GENERAL CONDITION/FUTURE INFORMATION**

The forgoing terms and conditions are predicated upon the Bank's present understanding of the proposed financing. After a more comprehensive appreciation of the necessary mechanics and other details involved, some further assurance in the nature of security may be required. In addition to those terms and conditions which are stated above, the Bank's obligations hereunder are conditioned upon the Borrower's execution of such representations, covenants and warranties as may be required by the Bank or Bank's counsel.

Bank's Counsel –

Kevin N. Dolan Esq.

Cushing & Dolan, P.C.

Attorneys at Law

400 Fifth Avenue, Suite 400

Waltham, MA 02451

☎ Direct: (781) 314-1917

☎ Main: (617) 523-1555 Ext. 1917

☎ Toll Free: (888) 759-5109

Direct Fax: (781) 314-1060

Fax: (617) 523-5653

✉ [kdolan@cushingdolan.com](mailto:kdolan@cushingdolan.com)

🌐 [www.cushingdolan.com](http://www.cushingdolan.com)

## **26. EVIDENCE OF HAZARDOUS MATERIALS**

The Bank requires, at the Borrower's expense, an Environmental First Search Report by IES, Inc. The Report must provide, to the satisfaction of the Bank and Bank's counsel, indications that the Mortgaged Premises do not contain hazardous materials as defined in the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, Massachusetts General Laws, chapter 21E or in any other applicable law. The Bank reserves the right to require at its sole discretion additional environmental due diligence, including but not limited to an environmental site assessment performed by an engineering firm hired by the Bank, which additional due diligence must be deemed acceptable to the Bank and Bank's counsel. The cost for any such due diligence shall be paid by the Borrower.

The Borrower covenants to strictly comply with the requirements of M.G.L. Chapter 21E and any other applicable law and to promptly notify the Bank of any releases of oil or hazardous material upon or in the vicinity of the Mortgaged Premises. The Borrower and Guarantor(s) agree to indemnify the Bank against all loss, liability, damage and expense, including attorney's fees, suffered or incurred by the Bank under or on account of M.G.L. Chapter 21E or any other applicable law (including the assertion of the super lien).

## **27. INDEMNITY FOR HAZARDOUS MATERIALS**

The Loan Documents shall contain: (i) detailed representation and warranties of the Borrower respecting the absence of oil and hazardous material from the Mortgaged Premises; (ii) requirements satisfactory to the Bank respecting the handling, generation, storage or disposal of such materials (including on-going documentation of compliance with law) by the Borrower or any occupant of the Mortgaged Premises; and (iii) such full recourse indemnities respecting oil or hazardous materials as the Bank may require.

## **28. OPINION OF COUNSEL**

The Borrower shall provide to the Bank an opinion of counsel addressing such matters as the Bank or Bank's counsel may request relating to the Borrower, the Loan Documents, and the various terms and conditions provided herein. Such opinion shall be in form and substance satisfactory to Bank and Bank's counsel.

### **29. COMPLIANCE WITH COMMITMENT**

In the event that the Borrower fails to comply with any of the terms and conditions contained herein or fails to provide the Bank with any of the information requested herein in form and substance satisfactory to the Bank and Bank's counsel, the Bank shall have the right to terminate or modify the commitment provided for hereunder.

### **30. CONDITIONS PRECEDENT**

Unless otherwise indicated, the conditions provided for herein are conditions precedent to the Bank's obligation to enter into the Loan transaction and disburse any funds thereunder. To facilitate the Bank's review of the material necessary to evidence the compliance with such conditions, the Borrower agrees to deliver any and all material required thereunder to Bank and Bank's counsel at least ten (10) days before the closing.

### **31. DEPOSITORY**

As set out in the interest rate section of this Letter, the Borrower will be required to actively maintain any and all existing and future deposit accounts of the borrowing entity and operating companies at Leader Bank for the life of the loan(s).

### **32. CONDITIONS TO CLOSE**

This Loan commitment is further subject to:

- Establish deposit account for the subject property and operating company.
- Evidence of Insurance
- Evidence of the Approval from ABCC for the transfer of liquor license and pledge.
- Amendment to Asset Purchase Agreement reflecting a lower price.
- Copy of the lease for the Liquor Store in place
- Any and all information that may be required by the SBA.

### **33. TERMINATION**

The Bank may terminate this commitment by written or telephone notice to the Borrower in the event that:

- (a) the Borrower fails to comply with any of the terms, provisions or conditions hereof; or
- (b) any representation, warranty, statement, certificate, schedule or report made herein or delivered to the Bank in connection with this commitment is false or misleading in any material respect as of the time made or furnished; or
- (c) the Borrower (i) applies for or consents to the appointment of a receiver, trustee, or liquidator for any of its property; (ii) admits in writing an inability to pay debts as they mature; or, (iii) makes a general assignment for the benefit of bankruptcy and/or reorganization, or an arrangement of debt, dissolution or liquidation or, (iv) files an answer admitting the material allegation of either bankruptcy and/or reorganization, or of an arrangement of debt, dissolution or liquidation in response to a petition filed against the Borrower in any proceeding under such law; or
- (d) Borrower fails to pay any of the fees and expenses provided for herein; or
- (e) the financial condition or operations of the Borrower prior to closing shall have changed unfavorably in any material degree from its condition or operations as heretofore represented to Bank; or
- (f) any material adverse action, suit or proceeding shall be instituted or threatened against Borrower or the Mortgaged Premises; or
- (g) Borrower defaults on any other loan it may have with Bank or any affiliate thereof; or
- (h) there shall be any material adverse change in the condition of the Mortgaged Premises.

**34. MARKETING**

The Borrower agrees to allow the Bank to freely market and advertise the Loan amount and address of the Mortgaged Premises, not making mention of the Borrower's name and personal financial information.

**35. GOVERNING LAW**

This commitment and all of the Loan Documents shall be interpreted under and governed by the laws of the Commonwealth of Massachusetts.

**36. ACCEPTANCE**

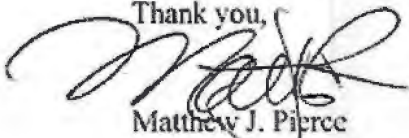
This commitment shall not be effective or binding on the Bank unless the enclosed copy has been signed by you and received by the Bank at its office on or before March 15, 2025. This commitment is issued on the condition that none of the Bank's directors, officers, counsel, or agents shall be liable personally hereunder.

**37. COMMITMENT EXPIRATION**

This commitment expires at the earlier of fifteen (15) days from the date of issuance if not accepted within that time frame, or, if accepted, forty-five (45) days from the date of acceptance by you. If the commitment is accepted, the Loan must be closed in accordance with the terms of this letter no later than January 31, 2025.

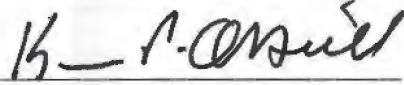
No waiver, at any time, of any of the provisions or conditions of this agreement or of any of the provisions or conditions of the related mortgage or note shall be construed as a right to a subsequent waiver of the same or any other provision or condition. *This commitment letter survives the related loan documents.*

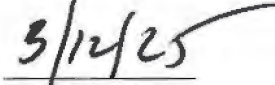
I am pleased to offer this accommodation and look forward to a long and mutually beneficial banking relationship.

Thank you,  
  
Matthew J. Pierce  
Senior Vice President

**ACCEPTED:** *We hereby unconditionally accept the above commitment letter and agree to be bound by and comply with all its terms and conditions and to close the Loan described herein with the Bank.*

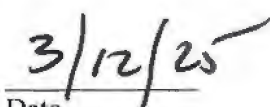
**55 BEDFORD STREET LLC**

By:   
Name:  
Its:

  
Date

**GUARANTOR**

By:   
Name: KPO Realty LLC  
Its:

  
Date

GUARANTOR:

By: Kevin P. O'Neill  
Kevin O'Neill

3/12/25  
Date

GUARANTOR:

By: Kevin P. O'Neill  
Neillio's at Lexington, Inc.

3/12/25  
Date



The guaranteed portion of the outstanding principal balance of this Note has been transferred to a Registered Holder for value.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

LEADER BANK, N.A.  
PROMISSORY NOTE

Loan Amount: \$742,500.00

Note Date:       , 2025

SBA Loan #: \_\_\_\_\_

SBA Guaranty Date: \_\_\_\_\_

For value received, 55 Bedford Street LLC, a Massachusetts Limited Liability Company, with an address of 55 Bedford Street, Lexington, MA ("Borrower") promise to pay to the order of Leader Bank, N.A., a national banking association ("Bank"), at the principal office of Bank at 180 Massachusetts Avenue, Arlington, MA 02474, or such other place as the holder hereof shall designate, the principal sum of

**Seven Hundred Forty-Two Thousand and 00/100 Dollars (\$742,500.00)**

together with interest thereon, from the date hereof until \_\_\_\_\_, 2035 (the "Maturity Date"). The interest rate on this Note will fluctuate. The initial interest rate is 8.5% per year. The initial rate is the Wall Street Journal Prime Rate in effect on the first business day of the month in which the Small Business Administration ("SBA") received the loan application plus 1.00%.

Beginning on \_\_\_\_\_ 1, 2025, and on the first day of each calendar quarter thereafter for the duration of the term of the Note, the interest rate shall be adjusted to 1.00% above the Wall Street Journal Prime Rate in effect on the first business day of the month (as published in the Wall Street Journal) in which any interest rate change occurs without further notice to Borrower. Such interest rates will be rounded to two decimal places with 0.004 being rounded down and 0.005 being rounded up. Interest shall be calculated on the basis of a 360-day year consisting of 12 months of 30 days each ("30/360 Basis"). If SBA purchases the guaranteed portion of the unpaid principal balance, the interest rate becomes fixed at the rate in effect at the time of the earliest uncured payment default. If there is no uncured payment default, the rate becomes fixed at the rate in effect at the time of purchase.

Based on the initial interest rate, Borrower must pay monthly principal and interest payments of \$9,506.41 monthly beginning on \_\_\_\_\_ 1, 2025 and continue to make monthly principal and interest payments on the first day of each calendar month thereafter until the Maturity Date. Bank will apply each installment payment first to pay interest accrued to the day Bank receives the payment, then to bring principal current, then to pay any late fees, and will apply any remaining



balance to reduce principal. Bank must adjust the payment amount at least annually as needed to amortize principal over the remaining term of the Note.

Borrower may prepay all or any portion of the unpaid principal balance due under this Note without any prepayment premium fee or charge. Borrower may prepay twenty percent (20%) or less of the unpaid principal balance of the Note at any time without notice. If Borrower prepays more than twenty percent (20%) of the unpaid principal balance of the Note and the Loan has been sold on the secondary market, Borrower must (a) give Bank twenty-one days (21) prior written notice of the prepayment; (b) pay all accrued interest as of the date of prepayment; and (c) if the Bank receives the prepayment less than 21 days from the date Bank received the notice required above, pay an amount equal to 21 days' interest from the date Bank received the notice, less any interest accrued during the 21 days and paid under item (b) above. All remaining principal, interest and other charges not previously paid under the terms of this Note shall be due and payable on the Maturity Date, if not sooner due hereunder.

If any payment hereunder is not paid within ten (10) days of the date when due, whether on a stated due date or upon acceleration, the undersigned shall pay the holder a late payment charge equal to 5% of the overdue amount, payable on demand.

Further, upon the occurrence of any Event of Default, as defined within this Note or any document associated herewith and including but not limited to the failure to pay principal, interest and/or other charges to the Bank when due (including acceleration, if any, after default), then at Bank's sole option and discretion, the total balance of the Note may thereafter bear interest at a rate per annum equal to 5% above the rate of interest otherwise in effect at the time of such exercise hereunder, until the Note is repaid in full or otherwise agreed to by the Bank.

This Note shall, at the option of the holder, become immediately due and payable without further notice or demand upon the occurrence of any of the following events (each, an "Event of Default"):

(a) Failure to make any payment hereunder when due and such failure has not been cured within ten (10) days after written notice, provided that if Bank has given two such notices in any twelve-month period under this subsection (a), then no further notice or cure period shall be provided under this subsection (a);

(b) Failure for 90 days to discharge any attachment or levy on any property of any maker hereof;

(c) Any warranty or representation made or furnished to the holder by or on behalf of any maker, endorser or guarantor hereof shall prove to have been false in any material respect when made or furnished;

(d) Any other obligation of the maker or any endorser, guarantor or surety for this Note shall be in default or shall not have been paid when due following any applicable notice and cure period, by acceleration or otherwise, or shall be declared to be due and payable, or shall be required to be prepaid (other than by a regularly scheduled prepayment), prior to the stated maturity thereof;



(e) Occurrence of any of the following with respect to any maker, endorser or guarantor hereof: admission in writing of his or its inability, or be generally unable, to pay his or its debts as they become due, death, dissolution, termination of existence, cessation of normal business operations, insolvency, appointment of a receiver of any part of the property of, legal or equitable assignment, conveyance or transfer of property for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, such person; provided however, in the case of the commencement of any such proceedings against such person, such person shall have thirty (30) days from the date of the commencement of such proceedings to dismiss such proceedings provided, however, the death or legal incapacity of a guarantor shall not constitute an Event of Default provided that Bank shall have received a guaranty from a replacement guarantor satisfactory to Bank in its sole discretion within thirty (30) days following the death or legal incapacity of such guarantor;

(f) Failure by Borrower or any guarantor as may be required to deliver to the Bank on an annual basis, within 120 days of the close of each calendar year or otherwise upon the reasonable request of the Bank, financial reports in form satisfactory to the Bank, including without limitation, a current financial statement in form satisfactory to the Bank for the Borrower and each guarantor (with the financial statement for Borrower due within 120 days of the close of each fiscal year), and within 45 days of filing or otherwise upon the reasonable request of the Bank, a copy of the most recently filed Federal Income Tax Return for Borrower and each guarantor; or

(g) The occurrence of an event of default, after any applicable notice and cure period, under any other loan document provided in connection herewith.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor of this Note, and any securities or other property of any such maker, endorser or guarantor at any time in the possession of the holder may at all times be held and treated as collateral for the payment of this Note and the payment and performance of any and all other obligations, (direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising) of any such maker to the holder. Regardless of the adequacy of collateral, the holder may apply or set off such deposits or other sums against such obligations, at any time in the case of makers but only with respect to matured obligations in the case of endorsers and guarantors.

Every maker, endorser or guarantor hereof hereby waives presentment, demand, notice and protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement hereof or with any collateral, and assents to any extension or postponement of the time of payment or other indulgence under this Note or with respect to any collateral, and to any substitution, exchange or release of collateral, or the discharge of any party primarily or secondarily liable hereon. No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or any other right hereunder, and a waiver of any such right on one occasion shall not be construed as a bar to or waiver of any such right on any future occasion.



This Note is secured by any and all collateral at any time granted to Bank to secure any obligations of any maker hereof. In the event this Note is signed by more than one person, all obligations hereunder shall be joint and several.

The Bank may, without notice to or consent of any person (including without limitation Borrower or any guarantor), sell, assign, grant a participation in or otherwise dispose of all or any portion of this Note and all other loan documents related thereto. In connection therewith, the Bank may disclose to a prospective purchaser, assignee, participant, or transferee any information possessed by the Bank relating to this loan and the collateral securing the loan.

Every maker, endorser, and guarantor hereof agree, jointly and severally, to pay on demand all costs and expenses (including legal costs and attorneys' fees) incurred or paid by the holder in enforcing this Note. This Note shall be governed by the laws of the Commonwealth of Massachusetts and shall take effect as an instrument under seal. However, when SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Bank or SBA may use state or local procedures for filing papers recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

55 Bedford Street, LLC

Witness: \_\_\_\_\_

By: \_\_\_\_\_

Name:

Title: Manager

**LEASE FOR 55 BEDFORD STREET, LEXINGTON, MA**

1. **PARTIES**  
(fill in)

KPO Realty LLC, a Massachusetts limited liability company with an office located at 53 Bedford Street, Lexington, MA 02420 (the "LESSOR"), which expression shall include its successors and assigns where the context so admits, does hereby lease to

55 Bedford St LLC, a Massachusetts limited liability company with an office located at 55 Bedford Street, Lexington, MA 02420 (the "LESSEE") which expression shall include its successors and assigns where the context so admits, and the LESSEE hereby leases the following described premises
2. **PREMISES**  
(fill in and include, if applicable, suite number, floor number, and square feet)

The first-floor retail space consisting of 4,417 square feet and the basement space consisting of 1,039 square feet (total of 5,456 square feet) in the space known as and located at 55 Bedford Street in the building located at 53- 55 Bedford Street, Lexington, Middlesex County, Massachusetts 02420.

The premises contains 1 entrance and 3 exits.

together with the right to use in common, with others entitled thereto and the parking area
3. **TERM**  
(fill in)

The term of this lease shall be for ten (10) years commencing on the date of LESSEE's acquisition of the package store business assets and receipt of the liquor license and ending ten (10) years thereafter.

LESSEE shall have the option to extend the Lease for a total of five (5) 5-year extension periods, provided that Lessee is not in default of the Lease at the time of LESSEE's exercise of its option. LESSEE shall notify LESSOR of Lessee's intent to exercise the option by written notice at least seven (7) months prior to the expiration of the then current Lease term.
4. **RENT**  
(fill in)

The LESSEE shall pay to the LESSOR rent during the original term and the extension terms qual to the sum of:

  - a. Debt service payable to Leader Bank on its loan in the principal amount of \$2,325,000.00, as the same may be refinanced from time to time; plus Debt service payable to New England Certified Development Corporation ("CDC") and the U.S. Small Business Administration (the "SBA") on the 504 Loan; plus
  - b. Real estate and rental taxes, association fees/dues, utilities, insurance, and reasonable repair/replacement reserves to the extent that Lessee, in accordance with the Lease, is not paying any or all of such items.

Rent shall be due and payable in advance in monthly installments of one-twelfth (1/12) of the foregoing amount in advance in monthly installments.
5. **SECURITY DEPOSIT**  
(fill in)

Upon the execution of this lease, the LESSEE shall pay to the LESSOR the amount of N/A dollars, which shall be held as a security for the LESSEE's performance as herein provided and refunded to the LESSEE at the end of this lease, without interest, subject to the LESSEE's satisfactory compliance with the conditions hereof.
6. **RENT ADJUSTMENT**

if in any tax year commencing with the fiscal year ~~N/A~~, the real estate taxes on the land and buildings, of which the leased premises are a part, are in excess of the amount of the real estate taxes thereon for the fiscal year ~~(hereinafter called the "Base Year")~~, LESSEE will pay to LESSOR as additional rent hereunder, when and as designated by notice in writing by LESSOR, ~~percent of such excess that may occur in each year of the term of this lease or any extension or renewal thereof and proportionately for any part of a fiscal year. If the LESSOR obtains an abatement of any such excess real estate tax, a proportionate share of such abatement, less the reasonable fees and costs incurred in obtaining the same, if any, shall be refunded to the LESSEE.~~

  - A. **TAX ESCALATION**  
(fill in or delete)
  - B. **OPERATING COST ESCALATION**  
(fill in or delete)

The LESSEE shall pay to the LESSOR as additional rent hereunder when and as designated by notice in writing by LESSOR, one hundred percent (100%) of any increase in operating expenses over those incurred during the calendar year hereof. Operating expenses are defined for the purposes of this agreement as all costs and expenses incurred by the LESSOR during any calendar year in connection with the operation and maintenance of the land and buildings of which the leased premises are a part, including without limitation insurance premiums, license fees, janitorial service, landscaping and snow removal, employee compensation and fringe benefits, equipment and materials, utility costs, repairs, maintenance and any capital expenditure (reasonably amortized with interest) incurred in order to reduce other operating expenses or comply with any governmental requirement.
  - C. **CONSUMER PRICE**



From the Office of: **Curtis Law Office**  
**8 Cedar Street, Suite 55**  
**Woburn, MA 01801**

**ESCALATION**  
(fill in or delete)

~~This increase shall be prorated should this lease be in effect with respect to only a portion of any calendar year.~~

(1) LESSEE agrees that in the event the "Consumer Price Index for Urban Wage Earners and Clerical Workers, U.S. City Average, All Items (1982-84=100)" (hereinafter referred to as the "Price Index") published by the Bureau of Labor Statistics of the United States Department of Labor, or any comparable successor or substitute index designated by the LESSOR appropriately adjusted, reflects an increase in the cost of living over and above the cost of living as reflected by the Price Index for the month of \_\_\_\_\_, 20 (hereinafter called the "Base Price Index"), the fixed rent shall be adjusted in accordance with sub-paragraph (2) of this Article.

(2) Commencing as of the first anniversary of the term commencement date, there shall be an adjustment (hereinafter referred to as "Adjustment") in the fixed rent calculated by multiplying the fixed rent set forth in Article 4 by a fraction, the numerator of which shall be the Price Index for the month of \_\_\_\_\_ and the denominator of which (for each such fraction) shall be the Base Price Index, PROVIDED, HOWEVER, no Adjustment shall reduce the fixed rent as previously payable in accordance with this Article or Article 4.

(3) In the event the Price Index ceases to use the 1982-84 average of 100 as the basis of calculation, or if a substantial change is made in the terms or number of items contained in the Price Index, then the Price Index shall be adjusted to the figure that would have been arrived at had the manner of computing the Price Index in effect at the date of this lease not been changed.

**7. UTILITIES**

\*delete "air conditioning if  
not applicable

The LESSEE shall pay, as they become due, all bills for electricity and other utilities (whether they are used for furnishing heat or other purposes) that are furnished to the leased premises and presently separately metered, and all bills for fuel furnished to a separate tank servicing the leased premises exclusively. The LESSOR agrees to provide all other utility service and to furnish reasonably hot and cold water and reasonable heat and air conditioning\* (except to the extent that the same are furnished through separately metered utilities or separate fuel tanks as set forth above) to the leased premises, the hallways, stairways, and lavatories during normal business hours on regular business days of the heating and air conditioning\* seasons of each year, to furnish and to light passageways and stairways during business hours, all subject to interruption due to any accident, to the making of repairs, alterations, or improvements, to labor difficulties, to trouble in obtaining fuel, electricity, service, or supplies from the sources from which they are usually obtained for said building, or to any cause beyond the LESSOR's control.

LESSOR shall have no obligation to provide utilities or equipment other than the utilities and equipment within the premises as of the commencement date of this lease. In the event LESSEE requires additional utilities or equipment, the installation and maintenance thereof shall be the LESSEE's sole obligation, provided that such installation shall be subject to the written consent of the LESSOR.

**8. USE OF LEASED  
PREMISES**  
(fill in)

The LESSEE shall use the leased premises only for the purpose of LESSEE's package store business.

**9. COMPLIANCE  
WITH LAWS**

The LESSEE acknowledges that no trade or occupation shall be conducted in the leased premises or use made thereof which will be unlawful, improper, noisy or offensive, or contrary to any law or any municipal by-law or ordinance in force in the city or town in which the premises are situated. Without limiting the generality of the foregoing (a) the LESSEE shall not bring or permit to be brought or kept in or on the leased premises or elsewhere on the LESSOR's property any hazardous, toxic, inflammable, combustible or explosive fluid, material, chemical or substance, including without limitation any item defined as hazardous pursuant to Chapter 21 E of the Massachusetts General Laws; and (b) the LESSEE shall be responsible for compliance with requirements imposed by the Americans with Disabilities Act relative to the layout of the leased premises and any work performed by the LESSEE therein.

**10. FIRE INSURANCE**

The LESSEE shall not permit any use of the leased premises which will make voidable any insurance on the property of which the leased premises are a part, or on the contents of said property or which shall be contrary to any law or regulation from time to time established by the New England Fire Insurance Rating Association, or any similar body succeeding to its powers. The LESSEE shall on demand reimburse the LESSOR, and all other tenants, all extra insurance premiums caused by the LESSEE's use of the premises.

**11. MAINTENANCE**

**A. LESSEE'S  
OBLIGATIONS**

The LESSEE agrees to maintain the leased premises in good condition, damage by fire and other casualty only excepted, and whenever necessary, to replace plate glass and other glass therein, acknowledging that the leased premises are now in good order and the glass whole. The LESSEE shall not permit the leased premises to be overloaded, damaged, stripped, or defaced, nor suffer any waste. LESSEE shall obtain written consent of LESSOR before erecting any sign on the premises.

**B. LESSOR'S  
OBLIGATIONS**

The LESSOR agrees to maintain the structure of the building of which the leased premises are a part in the same condition as it is at the commencement of the term or as it may be put in during the term of this lease,

reasonable wear and tear, damage by fire and other casualty only excepted, unless such maintenance is required because of the LESSEE or those for whose conduct the LESSEE is legally responsible.

**12. ALTERATIONS –  
ADDITIONS**

The LESSEE shall not make structural alterations or additions to the leased premises, but may make non-structural alterations provided the LESSOR consents thereto in writing, which consent shall not be unreasonably withheld or delayed. All such allowed alterations shall be at LESSEE's expense and shall be in quality at least equal to the present construction. LESSEE shall not permit any mechanics' liens, or similar liens, to remain upon the leased premises for labor and material furnished to LESSEE or claimed to have been furnished to LESSEE in connection with work of any character performed or claimed to have been performed at the direction of LESSEE and shall cause any such lien to be released of record forthwith without cost to LESSOR.

Any alterations or improvements made by the LESSEE shall become the property of the LESSOR at the termination of occupancy as provided herein.

**13. ASSIGNMENT –  
SUBLEASING**

The LESSEE shall not assign or sublet the whole or any part of the leased premises without LESSOR's prior written consent. Notwithstanding such consent, LESSEE shall remain liable to LESSOR for the payment of all rent and for the full performance of the covenants and conditions of this lease.

**14. SUBORDINATION**

This lease and all rights of LESSEE hereunder shall be subject and subordinate to the lien of any and all mortgages that may now or hereafter encumber the Premises, or any part thereof, and to any and all renewals, modifications or extensions of any such mortgages. LESSEE shall on demand execute, acknowledge, and deliver to LESSOR, without expense to LESSOR, any and all instruments that may be necessary or proper to further evidence the subordination of this lease and all rights therein to the lien of any such mortgage or mortgages and each renewal, modification or extension thereof, provide that LESSOR's mortgagee shall execute and deliver a non-disturbance agreement to LESSEE, and if LESSEE shall fail at any time to execute, acknowledge and deliver any such subordination instrument, LESSOR, in addition to any other remedies available and consequence thereof, may execute, acknowledge and deliver the same as LESSEE's attorney in fact and in LESSEE's name. LESSEE hereby irrevocably makes, constitutes and appoints LESSOR its successors and assigns, its attorney in fact for that purpose.

**15. LESSOR'S  
ACCESS**

The LESSOR or agents of the LESSOR may, at reasonable times, enter to view the leased premises and may remove placards and signs not approved and affixed as herein provided, and make repairs and alterations as LESSOR should elect to do and may show the leased premises to others, and at any time within three (3) months before the expiration of the term, may affix to any suitable part of the leased premises a notice for letting or selling the leased premises or property of which the leased premises are a part and keep the same so affixed without hindrance or molestation.

**16. INDEMNIFICATION  
AND LIABILITY  
(fill in)**

The LESSEE shall save the LESSOR harmless from all loss and damage occasioned by anything occurring on the leased premises unless caused by the negligence or misconduct of the LESSOR, and from all loss damage wherever occurring occasioned by any omission, fault, neglect or other misconduct of the LESSEE. The removal of snow and ice from the sidewalks bordering upon the leased premises shall be LESSEE's responsibility.

**17. LESSEE'S  
LIABILITY  
INSURANCE  
(fill in)**

The LESSEE shall maintain with respect to the leased premises and the property of which the leased premises are a part comprehensive public liability insurance in the amount of with property damage insurance in limits of in responsible companies qualified to do business in Massachusetts and in good standing therein insuring the LESSOR as well as LESSEE against injury to persons or damage to property as provided. The LESSEE shall deposit with the LESSOR certificates for such insurance at or prior to the commencement of the term, and thereafter within thirty (30) days prior to the expiration of any such policies. All such insurance certificates shall provide that such policies shall not be cancelled without at least ten (10) days prior written notice to each assured named therein.

**18. FIRE,  
CASUALTY –  
EMINENT  
DOMAIN**

Should a substantial portion of the leased premises, or of the property of which they are a part, be substantially damaged by fire or other casualty, or be taken by eminent domain, the LESSOR may elect to terminate this lease. When such fire, casualty, or taking renders the leased premises substantially unsuitable for their intended use, a just and proportionate abatement of rent shall be made, and the LESSEE may elect to terminate this lease if:

- (a) The LESSOR fails to give written notice within thirty (30) days of intention to restore leased premises, or
- (b) The LESSOR fails to restore the leased premises to a condition substantially suitable for their intended use within ninety (90) days of said fire, casualty or taking.

The LESSOR reserves, and the LESSEE grants to the LESSOR, all rights which the LESSEE may have for damages or injury to the leased premises for any taking by eminent domain, except for damage to the LESSEE's fixtures, property, or equipment.

**19. DEFAULT  
AND**

In the event that:

- (a) The LESSEE shall default in the payment of any installment of rent or other sum herein specified and such default shall continue for ten (10) days after written notice thereof; or
- (b) The LESSEE shall default in the observance or performance of any other of the LESSEE's covenants,

BANKRUPTCY  
(fill in)

(c) The LESSEE shall be declared bankrupt or insolvent according to law, or, if any assignment shall be made of LESSEE's property for the benefit of creditors then the LESSOR shall have the right thereafter, while such default continues, to re-enter and take complete possession of the leased premises, to declare the term of this lease ended, and remove the LESSEE's effects, without prejudice to any remedies which might be otherwise used for arrears of rent or other default. The LESSEE shall indemnify the LESSOR against all loss of rent and other payments which the LESSOR may incur by reason of such termination during the residue of the term. If the LESSEE shall default, after reasonable notice thereof, in the observance or performance of any conditions or covenants on LESSEE's part to be observed or performed under or by virtue of any of the provisions in any article of this lease, the LESSOR, without being under any obligation to do so and without thereby waiving such default, may remedy such default for the account and at the expense of the LESSEE. If the LESSOR makes any expenditures or incurs any obligations for the payment of money in connection therewith, including but not limited to, reasonable attorney's fees in instituting, prosecuting or defending any action or proceeding, such sums paid or obligations insured, with interest at the rate of ten (10%) percent per annum and costs, shall be paid to the LESSOR by the LESSEE as additional rent.

20. NOTICE  
(fill in)

## 21. SURRENDER

22. **BROKERAGE**  
(fill in or delete)

LESSOR agrees to pay the above-named Broker upon the term commencement date a fee for professional services of \_\_\_\_\_ N/A \_\_\_\_\_ or pursuant to Broker's attached commission schedule. The LESSEE warrants and represents that it has dealt with no other broker entitled to claim a commission in connection with this transaction and shall indemnify the LESSOR from and against any such claim, including without limitation reasonable attorneys' fees incurred by the LESSOR in connection therewith.

- ### 23. CONDITION OF PREMISES

24. FORCE  
MAJEURE

25. LATE  
CHARGE

## 26. LIABILITY OF OWNER

4



From the Office of: Curtis Law Office  
8 Cedar Street, Suite 55  
Woburn, MA 01801

individual partner, agent, trustee, stockholder, officer, director, employee or beneficiary of the LESSOR shall be personally liable for performance of the LESSOR's obligations hereunder.

27. OTHER  
PROVISIONS

It is also understood and agreed that:

[Signature Page to Follow.]

IN WITNESS HEREOF, the said parties hereunto set their hands and seals this 25 day of March, 2025.

LESSOR:

LESSEE:

KPO Realty LLC

55 Bedford St LLC

By: Kevin P. O'Neill

By: Kevin P. O'Neill

Kevin P. O'Neill, Manager

Kevin P. O'Neill, Manager/Member

## PLEDGE OF ALCOHOLIC BEVERAGE LICENSE AGREEMENT

This AGREEMENT entered into at Middlesex County as of the \_\_\_\_ day of April, 2025 between **55 Bedford Street LLC**, a Massachusetts Limited Liability Company, with an address of 55 Bedford Street, Lexington, Massachusetts (the "Pledgor") and **Leader Bank, N.A.**, a national banking association, at the principal office of Bank at 180 Massachusetts Avenue, Arlington, MA 02474 (the "Bank").

1. Pledge. In consideration of the Bank's extending credit and other financial accommodations to the Pledgor, whether evidenced by notes or not, the Pledgor hereby, in accordance with Massachusetts General Laws, Chapter 138, grants, pledges, assigns and transfers to the Bank a security interest in the alcoholic beverage license more particularly described as follows: **Assignment of Alcoholic Beverage License issued to 55 Bedford Street LLC (the "License")**.

2. Obligations. The security interest granted by this Agreement is given to and shall be held by the Bank as security for the payment and performance of all Obligations (as hereinafter defined), including without limitation, all amounts due and owing to the Bank and all obligations respecting (i) that certain **Commercial Promissory Note, dated \_\_\_\_\_ 2025, by 55 Bedford Street LLC, LLC, a Massachusetts Limited Liability Company, in favor of the Bank in the original principal amount of Seven Hundred Forty Two Thousand Five Hundred 00/100 Dollars (\$742,500.00)** (the "Note"; and collectively, along with all other agreements, documents, certificates and instruments delivered in connection therewith, the "Loan Documents"), and any substitutions, modifications, extensions or amendments to any of the Loan Documents. "Obligation(s)" shall mean without limitation all loans, advances, indebtedness, notes, liabilities and amounts, liquidated or unliquidated, owing by the Pledgor to the Bank at any time, of each and every kind, nature and description, whether arising under this Agreement, any of the Loan Documents or otherwise, and whether secured or unsecured, direct or indirect (that is, whether the same are due directly by the Pledgor to the Bank; or are due indirectly by the Pledgor to the Bank as endorser, guarantor or other surety, or as obligor of obligations due third persons which have been endorsed or assigned to the Bank, or otherwise), absolute or contingent, due or to become due, now existing or hereafter contracted. Obligations shall also include all interest and other charges chargeable to the Pledgor or due from the Pledgor to the Bank from time to time and all costs and expenses referred to in this Agreement.

3. Representations and Warranties. The Pledgor hereby represents and warrant to the Bank as follows: (i) the Pledgor has the power and authority to enter into this Agreement; (ii) the License is not subject to any prior lien or encumbrance, the Pledgor will not transfer, agree to or apply for a transfer or pledge of, or sell the License to any other individual or entity for so long as any Obligations are outstanding, without the prior written consent of the Bank; (iii) the Pledgor will pay when due all taxes, charges, liens and assessments against the License and the beverages authorized to be sold under the License; and the Pledgor will perform any and all acts required to keep the License in good standing, including filing timely applications of the renewal thereof, and will not suffer or permit the License to lapse; (iv) the Pledgor shall promptly report in writing to the Bank the occurrence of any event which might impair the value of the License, including, but not limited to, any action taken by any local or state regulatory agencies which in any manner restricts the use of the License; and (v) the Pledgor will comply with all applicable laws and regulations with respect to the License or its use.



4. Further Assurance. The undersigned agrees to do such further acts or execute such further documents as may be determined necessary by the Bank to perfect the interest granted herein, including executing any application for approval of the pledge made pursuant to this Agreement.

5. Costs and Expenses. The Pledgor shall pay to the Bank any and all costs and expenses (including, without limitation, reasonable attorneys' fees, court costs, litigation and other expenses) incurred or paid by the Bank in establishing, maintaining, protecting or enforcing any of the Bank's rights or the Obligations, including, without limitation, any and all such costs and expenses incurred or paid by the Bank in defending the Bank's security interest in, title or right to the License or in collecting or attempting to collect or enforcing or attempting to enforce payment of any of the Obligations.

6. Default. "Event of Default" shall mean the occurrence of any one or more of the following events: (i) default of any liability, obligation or undertaking of the Pledgor to the Bank, hereunder or otherwise, including failure to pay in full and when due any installment of principal or interest or default under any other Loan Document; (ii) failure of the Pledgor to maintain aggregate collateral security value satisfactory to the Bank; (iii) default of any material liability, obligation or undertaking of the Pledgor to any other party; (iv) if any statement, representation or warranty heretofore, now or hereafter made in connection with this Agreement or in any supporting financial statement of the Pledgor shall be determined by Bank to have been false in any material respect when made; (v) if the Pledgor or any guarantor is a corporation, trust, partnership or limited liability company, the liquidation, termination or dissolution of any such organization, or the merger or consolidation of such organization into another entity, or its ceasing to carry on actively its present business or the appointment of a receiver for its property; (vi) the death of the Pledgor or of any guarantor of the Obligations and, if any of the Pledgor or any guarantor of the Obligations is a partnership or limited liability company, the death of any partner or member; (vii) the institution by or against the Pledgor or guarantor of the Obligations of any proceedings under the Bankruptcy Code, 11 USC §101 *et seq.* or any other law in which the Pledgor or any guarantor of the Obligations is alleged to be insolvent or unable to pay their respective debts as they mature, or the making by the Pledgor or any guarantor of the Obligations of an assignment for the benefit of creditors or the granting by the Pledgor or any guarantor of the Obligations of a trust mortgage for the benefit of creditors; (viii) the service upon the Bank hereof of a writ in which the Bank is named as trustee of the Pledgor or of any guarantor of the Obligations; (ix) a judgment or judgments for the payment of money shall be rendered against the Pledgor or guarantor hereof, and any such judgment shall remain unsatisfied and in effect for any period of thirty (30) consecutive days without a stay of execution; (x) any levy, seizure, attachment, execution or similar process shall be issued or levied on any of the property of the Pledgor or guarantor hereof; (xi) the termination of any guaranty of the Obligations; or (xii) the occurrence of such a change in the condition or affairs (financial or otherwise) of the Pledgor or any guarantor or other surety for any of the Obligations or the occurrence of any event or circumstance such that the Bank, in its sole discretion, deems that it is insecure or that the prospects for timely or full payment or performance of any of the Obligations has been or may be impaired.

7. Remedies. If an Event of Default shall occur, at the election of the Bank, all Obligations shall become immediately due and payable without notice or demand, except with respect to Obligations payable on demand, which shall be due and payable on demand, whether or not an Event of Default has occurred. The Bank is hereby authorized, at its election, after an Event of Default or after demand,

without any further demand or notice except to such extent as notice may be required by applicable law, to sell or otherwise dispose of the License at public or private sale; and the Bank may also exercise any and all other rights and remedies of a secured party under the Massachusetts Uniform Commercial Code or which are otherwise accorded to it by applicable law, all as the Bank may determine. The proceeds of any sale or disposition of the License shall be applied towards the Obligations in such order and manner as the Bank determines in its sole discretion, any statute, custom or usage to the contrary notwithstanding.

8. Waivers. The Pledger waives notice of nonpayment, demand, presentment, protest or notice of protest of the Collateral, and all other notices, consents to any renewals or extensions of time of payment thereof, and generally waives any and all suretyship defenses and defenses in the nature thereof. No delay or omission of the Bank in exercising or enforcing any of its rights, powers, privileges, remedies, immunities or discretions (all of which are hereinafter collectively referred to as the "Bank's Rights and Remedies") hereunder or under applicable law shall constitute a waiver thereof; and no waiver by the Bank of any default of the Pledger hereunder or of any demand hereunder shall operate as a waiver of any other default hereunder or any other demand hereunder. No term or provision hereof shall be waived, altered or modified except with the prior written consent of the Bank, which consent makes explicit reference to this Agreement. Except as provided in the preceding sentence, no other agreement or transaction, of whatsoever nature, entered into between the Bank and the Pledger at any time (whether before, during or after the effective date or term of this Agreement) shall be construed in any particular way as a waiver, modification or limitation of any of the Bank's Rights and Remedies under this Agreement (nor shall anything in this Agreement be construed as a waiver, modification or limitation of any of the Bank's Rights and Remedies under any such other agreement or transaction) but all the Bank's Rights and Remedies not only under the provisions of this Agreement but also under any such other agreement or transaction shall be cumulative and not alternative or exclusive, and may be exercised by the Bank at such time or times and in such order of preference as the Bank in its sole discretion may determine.

9. Severability. If any provision of this Agreement or portion of such provision or the application thereof to any person or circumstance shall to any extent be held invalid or unenforceable, the remainder of this Agreement (or the remainder of such provision) and the application thereof to other persons or circumstances shall not be affected thereby.

10. Binding Effect of Agreement. This Agreement shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto. The Bank may transfer and assign this Agreement and deliver the Collateral to the assignee, who shall thereupon have all of the Bank's Rights and Remedies.

11. Notices. Any notices under or pursuant to this Agreement shall be deemed duly received and effective if delivered in hand to any officer or agent of the Pledgor or Bank, or if mailed by registered or certified mail, return receipt requested, addressed to the Pledgor or Bank at the address set forth in this Agreement or as any party may from time to time designate by written notice to the other party.

12. Governing Law. This Agreement is intended to take effect as a sealed instrument and has been executed or completed and/or is to be performed in Massachusetts, and it and all transactions thereunder or pursuant thereto shall be governed as to interpretation, validity, effect, rights, duties and

remedies of the parties thereunder and in all other respects by the domestic laws of Massachusetts.

13. Jurisdiction and Venue. Pledgor irrevocably submits to the nonexclusive jurisdiction of any Federal or state court sitting in Massachusetts, over any suit, action or proceeding arising out of or relating to this Agreement. Pledgor irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Pledgor irrevocably appoints the Secretary of State of Massachusetts as its authorized agent to accept and acknowledge on its behalf any and all process which may be served in any such suit, action or proceeding, consents to such process being served (i) by mailing a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Pledgor's address shown in this Agreement or as notified to the Bank and (ii) by serving the same upon such agent, and agrees that such service shall in every respect be deemed effective service upon Pledgor.

14. JURY WAIVER. THE PLEDGOR AND BANK EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, AND AFTER AN OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL, (A) WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING IN CONNECTION WITH THIS AGREEMENT, THE OBLIGATIONS, ALL MATTERS CONTEMPLATED HEREBY AND DOCUMENTS EXECUTED IN CONNECTION HERewith AND (B) AGREE NOT TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CAN NOT BE, OR HAS NOT BEEN WAIVED. THE PLEDGOR CERTIFIES THAT NEITHER THE BANK NOR ANY OF ITS REPRESENTATIVES, AGENTS OR COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE BANK WOULD NOT IN THE EVENT OF ANY SUCH PROCEEDING SEEK TO ENFORCE THIS WAIVER OF RIGHT TO TRIAL BY JURY.

Executed under seal and dated \_\_\_\_\_, 2025.

55 Bedford Street LLC

Witness: \_\_\_\_\_

By: Manager \_\_\_\_\_

LEADER BANK, N.A.  
PROMISSORY NOTE

SBA Loan Name	55 Bedford Street LLC
Loan Amount	\$4 2,500
Note Date	TBD
SBA Loan Number	7161849103
SBA Guarantee Date	2/24/2025

For value received, 55 Bedford Street LLC (“Borrower”), with an address of 55 Bedford Street, Lexington, MA 02420 promises to pay to the order of Leader Bank, N.A., a national banking association (“Lender”), at the principal office of 180 Massachusetts Avenue, Arlington, MA 02474, or such other place as the holder thereof shall designate, the principal sum of:

**SEVEN HUNDRED FORTY TWO THOUSAND FIVE HUNDRED DOLLARS (\$742,500)**

together with interest thereon, from the date hereof until 10 years from the date of closing (the “Maturity Date”). The interest rate on this Note will fluctuate. The initial interest rate is 8.50 % per year. The initial rate is the Wall Street Journal Prime Rate in effect on the first business day of the month in which the Small Business Administration (“SBA”) received the loan application plus 1%.

Beginning on May 1, 2025, and on the first day of each calendar quarter thereafter for the duration of the term of the Note, the interest rate shall be adjusted to 1% above the Wall Street Journal Prime Rate in effect on the first business day of the month (as published in the Wall Street Journal) in which any interest rate change occurs without further notice to Borrower. Such interest rates will be rounded to two decimal places with 0.004 being rounded down and 0.005 being rounded up. Interest shall be calculated on the basis of a 360-day year consisting of 12 months of 30 days each (“30/360 Basis”). If SBA purchases the guaranteed portion of the unpaid principal balance, the interest rate becomes fixed at the rate in effect at the time of the earliest uncured payment default. If there is no uncured payment default, the rate becomes fixed at the rate in effect at the time of purchase.

Based on the initial interest rate, Borrower must pay monthly principal and interest payments of \$9,205.94 monthly beginning on May 1, 2025 and continue to make monthly principal and interest payments on the 1<sup>st</sup> day of each calendar month thereafter until the Maturity Date. The Lender will apply each installment payment first to pay interest accrued to the day Lender receives the payment, then to bring principal current, then to pay any late fees, and will apply any remaining balance to reduce principal. Lender must adjust the payment amount at least annually as needed to amortize principal over the remaining term of the Note.

The borrower may prepay all or any portion of the unpaid principal balance due under this Note without any prepayment premium fee or charge. The Borrower may prepay twenty percent (20%) or less of the unpaid principal balance of the Note at any time without notice. If Borrower prepays

more than twenty percent (20%) of the unpaid principal balance of the Note and the Loan has been sold on the secondary market, Borrower must (a) give Lender twenty-one days (21) prior written notice of the prepayment; (b) pay all accrued interest as of the date of prepayment; and (c) if the Lender receives the prepayment less than 21 days from the date Lender received the notice required above, pay an amount equal to 21 days' interest from the date Lender received the notice, less any interest accrued during the 21 days and paid under item (b) above. All remaining principal, interest and other charges not previously paid under the terms of this Note shall be due and payable on the Maturity Date, if not sooner due hereunder.

For loans with a maturity date of greater than fifteen (15) years, a Subsidy Recoupment Fee will be assessed. When in any one of the first three years from the date of initial disbursement

Borrower voluntarily prepays more than 25% of the outstanding principal balance of the loan, Borrower must pay to Lender on behalf of SBA a prepayment fee as follows:

- a. During the first year after the date of initial disbursement, 5% of the prepayment amount;
- b. During the second year after the date of initial disbursement, 3% of the prepayment amount; and
- c. During the third year after the date of initial disbursement, 1% of the prepayment amount.

If any payment hereunder is not paid within ten (10) days of the date when due, whether on a stated due date or upon acceleration, the undersigned shall pay the holder a late payment charge equal to 5% of the overdue amount, payable on demand.

Further, upon the occurrence of any Event of Default, as defined within this Note or any document associated herewith and including but not limited to the failure to pay principal, interest and/or other charges to the Lender when due (including acceleration, if any, after default), then at Lender's sole option and discretion, the total balance of the Note may thereafter bear interest at a rate per annum equal to 5% above the rate of interest otherwise in effect at the time of such exercise hereunder, until the Note is repaid in full or otherwise agreed to by the Lender.

This Note shall, at the option of the holder, become immediately due and payable without further notice or demand upon the occurrence of any of the following events (each, an "Event of Default"):

- (a) Failure to make any payment hereunder when due and such failure has not been cured within ten (10) days after written notice, provided that if the Lender has given two such notices in any twelve-month period under this subsection (a), then no further notice or cure period shall be provided under this subsection (a);
- (b) Failure for 90 days to discharge any attachment or levy on any property of any maker hereof;
- (c) Any warranty or representation made or furnished to the holder by or on behalf of any maker, endorser or guarantor hereof shall prove to have been false in any material respect when made or furnished;
- (d) Any other obligation of the maker or any endorser, guarantor or surety for this Note shall be in default or shall not have been paid when due following any applicable notice and cure

period, by acceleration or otherwise, or shall be declared to be due and payable, or shall be required to be prepaid (other than by a regularly scheduled prepayment), prior to the stated maturity thereof;

(e) Occurrence of any of the following with respect to any maker, endorser or guarantor hereof: admission in writing of his or its inability, or be generally unable, to pay his or its debts as they become due, death, dissolution, termination of existence, cessation of normal business operations, insolvency, appointment of a receiver of any part of the property of, legal or equitable assignment, conveyance or transfer of property for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, such person; provided however, in the case of the commencement of any such proceedings against such person, such person shall have thirty (30) days from the date of the commencement of such proceedings to dismiss such proceedings provided, however, the death or legal incapacity of a guarantor shall not constitute an Event of Default provided that Lender shall have received a guaranty from a replacement guarantor satisfactory to Lender in its sole discretion within thirty (30) days following the death or legal incapacity of such guarantor;

(f) Failure by Borrower or any guarantor as may be required to deliver to the Lender on an annual basis, within 120 days of the close of each calendar year or otherwise upon the reasonable request of the Lender, financial reports in form satisfactory to the Lender, including without limitation, a current financial statement in form satisfactory to the Lender for the Borrower and each guarantor (with the financial statement for Borrower due within 120 days of the close of each fiscal year), and within 45 days of filing or otherwise upon the reasonable request of the Lender, a copy of the most recently filed Federal Income Tax Return for Borrower and each guarantor; or

(g) The occurrence of an event of default, after any applicable notice and cure period, under any other loan document provided in connection herewith.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor of this Note, and any securities or other property of any such maker, endorser or guarantor at any time in the possession of the holder may at all times be held and treated as collateral for the payment of this Note and the payment and performance of any and all other obligations, (direct or indirect, absolute or contingent, sole, joint or several, due or to become due, now existing or hereafter arising) of any such maker to the holder. Regardless of the adequacy of collateral, the holder may apply or set off such deposits or other sums against such obligations, at any time in the case of makers but only with respect to matured obligations in the case of endorsers and guarantors.

Every maker, endorser or guarantor hereof hereby waives presentment, demand, notice and protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement hereof or with any collateral, and assents to any extension or postponement of the time of payment or other indulgence under this Note or with respect to any collateral, and to any substitution, exchange or release of collateral, or the discharge of any party primarily or secondarily liable hereon. No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or any other right hereunder, and a waiver of any such right on one occasion shall not be construed as a bar to or waiver of any such right on any future occasion.

This Note is secured by any and all collateral at any time granted to Lender to secure any obligations of any maker hereof. In the event this Note is signed by more than one person, all obligations hereunder shall be joint and several.

The Lender may, without notice to or consent of any person (including without limitation Borrower or any guarantor), sell, assign, grant a participation in or otherwise dispose of all or any portion of this Note and all other loan documents related thereto. In connection with this, the Lender may disclose to a prospective purchaser, assignee, participant, or transferee any information possessed by the Lender relating to this loan and the collateral securing the loan.

Every maker, endorser, and guarantor hereof agree, jointly and severally, to pay on demand all costs and expenses (including legal costs and attorneys' fees) incurred or paid by the holder in enforcing this Note. This Note shall be governed by the State or Commonwealth laws of Massachusetts and shall take effect as an instrument under seal. However, when SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

\_\_\_\_\_  
Borrower: 55 Bedford Street LLC

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Discussion: Letter of Support for the Municipal Empowerment Act

### **PRESENTER:**

### **ITEM NUMBER:**

I.3

### **SUMMARY:**

#### **Category: Discussion**

The Board will discuss a draft letter of support to the state delegation regarding the Governor's recently re-filed Municipal Empowerment Act.

### **SUGGESTED MOTION:**

### **FOLLOW-UP:**

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

7:25pm

### **ATTACHMENTS:**

Description	Type
 MEA Letter	Backup Material



April 28, 2025

Dear Representative/Senator \_\_\_\_\_:

On behalf of the Lexington Select Board and the Town of Lexington, I am writing to ask that you support the Governor's refiled Municipal Empowerment Act. Initially filed in 2024, this bill addresses many of the challenges facing the Town of Lexington – from curing double pole-blight to procurement law updates, enhanced local-option revenues, recalibrated school financing terms, and embracing regional services. The tools in this bill will create greater efficiencies, reduce redundancies, and raise funds for critical projects in all municipalities, including our own. I urge you to support the full bill, particularly the following provisions.

**Local Option Taxes:**

I urge you to support the option for cities and towns to increase local meals taxes or lodging taxes and the ability to implement a local option motor vehicle excise surcharge. Though not every municipality will take advantage of these options, the flexibility gives cities and towns the opportunity to examine what fiscal mechanisms may be most appropriate for their residents and businesses.

**Procurement Updates:**

The procurement updates in the Governor's proposal will make it easier for municipalities to provide the best services by easing and clarifying processes during a time of municipal staffing shortages. These include: equalizing Ch. 30B thresholds for advertised procurements to \$100K for all municipal purchasing; clarifying cooperative purchasing language to make it easier for municipalities to select multiple vendors to fulfill an RFP; and removing the requirement to post certain contracts on COMMBUYS.

**Municipal Governance & Fiscal Management:**

There are numerous provisions in the Governor's proposal that will make it easier for municipalities to carry out their necessary functions, ensure cities and towns can provide the best services and resources to residents, and better address long-term fiscal challenges, including:

- the ability to increase the maximum bond term for school projects from 30 to 40 years, which better aligns with the useful life of the projects and helps ease the pressure of rising costs.
- establishment of a new Other Post-Employment Benefits (OPEB) Commission to take a fresh look at opportunities to address unfunded liabilities from non-pension employee benefits is a critical first step in tackling what has become the largest unfunded liability on most municipalities' books.
- a local option, means tested property tax exemption for qualifying seniors, which offers towns and cities a new tool for managing the inherent tension between increasing demand (and cost) for services and some seniors' ability to pay, when their assets exceed their income.

I ask that you support this legislation, which will give cities and towns across the Commonwealth the tools we need to best serve our residents.

Sincerely,

Steve Bartha  
Lexington Town Manager

## **AGENDA ITEM SUMMARY**

### **LEXINGTON SELECT BOARD MEETING**

#### **AGENDA ITEM TITLE:**

Discussion: Worthen Road School Safety Zone - This Item will be rescheduled to a future agenda

#### **PRESENTER:**

#### **ITEM NUMBER:**

I.4

#### **SUMMARY:**

This Item will be rescheduled to a future agenda

Staff from Planning & Engineering are preparing materials for this discussion (in response to concerns raised in January by the Bicycle Advisory Committee), and have requested that this item be delayed until one of the May meetings.

#### **SUGGESTED MOTION:**

#### **FOLLOW-UP:**

#### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

# **AGENDA ITEM SUMMARY**

## **LEXINGTON SELECT BOARD MEETING**

### **AGENDA ITEM TITLE:**

Approve: Level 3 Electric Vehicle Charging Rates for NStar Lot

### **PRESENTER:**

Maggie Peard, Sustainability &  
Resilience Officer

### **ITEM NUMBER:**

I.5

### **SUMMARY:**

**Category: Decision-Making**

### **SUGGESTED MOTION:**

Motion to approve/disapprove a flat rate of \$0.45 per kilowatt-hour for charging at Town-managed Level 3 EV charging stations with a \$1.00/minute idle fee after a 10 minute grace period for cars parked at the stations for more than 2 hours.

### **FOLLOW-UP:**

### **DATE AND APPROXIMATE TIME ON AGENDA:**

4/28/2025

7:40pm

### **ATTACHMENTS:**

Description	Type
 Level 3 Charging Rate	Backup Material

To: Select Board

From: Maggie Peard, Sustainability & Resilience Officer

Date: April 16, 2025

Re: Level 3 Electric Vehicle (EV) Charging Station Rate Approval

---

After two discussions with the Board around setting a rate for public Level 3 electric vehicle charging stations, Town staff request a vote from the Board to approve the rate structure below. This rate structure will serve as a starting point and can be adjusted based on the analysis of usage, cost, and revenue data once the station is operational.

**Proposed Rate Structure**

Flat rate of \$0.45/kWh.

Idle fee: \$1.00/minute after a 10-minute grace period for a car that has been parked for more than 2 hours. This idle fee would NOT be conditional on there being a car charging at the other port.

**Note:** The ports will be limited to a max charging rate of 100 kW to avoid demand charges from Eversource. If we see that this modification is significantly increasing charging times, we can reexamine the limit.