



TIMES UNION CENTER

ALBANY, NEW YORK



AN  MANAGED FACILITY

51 South Pearl Street Albany, New York 12207 (518) 487-2000 Fax (518) 487-2020

LETTER OF INTENT
BY
HOFFMAN CAR WASH INC.
FOR
CORPORATE SUITE # 13

The above-named party or parties recognize that Corporate support is vital to the continued success of the Albany County Civic Center a.k.a. the TIMES UNION CENTER (hereinafter the "TIMES UNION CENTER") and evidencing our support of this facility by this *Letter of Intent*.

This *Letter of Intent* demonstrates our intention to lease half of one of the TIMES UNION CENTER Private Corporate Suites, namely Suite 13 (hereinafter the Suite). The cost to lease one of these suites will be FIFTY-ONE THOUSAND DOLLARS (\$51,000) per contract year for a three (3) year term. The parties will endeavor to negotiate mutually acceptable lease terms within ninety (90) days of signing the *Letter of Intent*. It is understood that another company will share the use of this SUITE and 50% fifty percent of the (16) sixteen seats in the SUITE will go to Hoffman Car Wash and the other 50% will go to Professional Industrial Equipment, hereinafter referred to as (PIP). PIP has been a suite holder in this suite for over (6) years.

The SUITE will be furnished and consist of sixteen (16) seats. The basic amenities typically included in a SUITE are appended and made part of the Letter of Intent. Sixteen (16) passes will also be provided for Albany Fire Wolves NLL games, all Siena Basketball games, all Albany Empire NAL arena football games. Sixteen (16) passes will also be provided for every ticketed event at the TIMES UNION CENTER in each contract year except for the NCAA events. Suite tickets for NCAA events can be purchased by the Suite holder. 50% of these tickets will go to Hoffman Car Wash and 50% will go to Professional Industrial Equipment. Furthermore, each SUITE will be entitled to purchase up to sixteen (16) additional tickets for all ticketed events. These tickets shall be in preferred locations outside of the SUITE. Certain events may be restricted to eight (8) additional "outside" seats.

To further solidify this *Letter of Intent*, a non-refundable deposit of \$1,500.00 "ONE THOUSAND, FIVE HUNDRES DOLLARS" for the SUITE has been made upon the signing of this Document. This deposit represents the first payment as indicated in the lease agreement.

Respectfully submitted and Accepted by:
Hoffman Car Wash


By: Ron Slone - CEO Date: 5.18.21