EXECUTIVE SUMMARY

Investment / Development Opportunity:
Two Adjacent Commercial Properties for Sale or Lease

750 Post Road & 42 Eliot Street
Fairfield, Connecticut 06824

For Sale at $3,500,000* or Lease: Price Upon Request

- **Investment / Development Opportunity**: Two Adjacent Commercial Properties for Sale or Lease on the Post Road in Fairfield, CT, Minutes to I-95.

- The properties are within a Designed Commercial District (DCD) Zone with frontage on three streets: Post Road (Route 1), Eliot Street, and Eliot Place.

- The larger parcel, formerly the home to Joe’s American Bar & Grill Restaurant, is a 6,424 SF one-story brick building with a 616 SF patio on 1.47 acres.

- The smaller parcel is currently occupied by Colonial Haircutters and is a 576 SF one-story retail building on 0.43 acres.

- Collectively, the properties have 305 linear feet of frontage on the Post Road.

- Located on a busy stretch of the Post Road with a mixture of office and retail neighbors including Marshalls, DSW, CVS, Bob’s Stores, and Stop & Shop.

- Less than one mile to Fairfield University and the Fairfield Metro-North Train Station, and at a Greater Bridgeport Transit bus stop.

*Sale subject to the attached Lease Agreement with Colonial Haircutters.

Broker: Jon Angel
President
203.335.6600, Ext. 21
jangel@angelcommercial.com

2425 POST ROAD, SUITE 303, SOUTHPORT, CT 06890 • TEL 203.335.6600 • FAX 203.335.9900 • WWW.ANGELCOMMERCIAL.COM

No warranty or representation, express or implied is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice and to any special listing conditions imposed by our principals.
For Sale or Lease  

750 Post Road & 42 Eliot Street  

Fairfield, Connecticut 06824

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**The Site**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Building Size 1</td>
<td>6,424 SF</td>
</tr>
<tr>
<td>Total Building Size 2</td>
<td>576 SF</td>
</tr>
<tr>
<td>Land</td>
<td>1.9 acres</td>
</tr>
<tr>
<td>Zoning</td>
<td>Designated Commercial District (DCD)</td>
</tr>
<tr>
<td>Real Estate Taxes</td>
<td>$74,853.92 (2019)</td>
</tr>
<tr>
<td>Year Built</td>
<td>1998 &amp; 1959</td>
</tr>
<tr>
<td>Stories</td>
<td>One</td>
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</tbody>
</table>

**Features**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Traffic Count</td>
<td>21,773 Average Daily Volume</td>
</tr>
<tr>
<td>Parking</td>
<td>Building 1: 104 Spaces</td>
</tr>
<tr>
<td></td>
<td>Building 2: Abundant</td>
</tr>
<tr>
<td>Amenities</td>
<td>Building 1: Fireplace, Wet</td>
</tr>
<tr>
<td></td>
<td>Sprinkler System, Commercial Kitchen, Bar, Restrooms, Outdoor</td>
</tr>
<tr>
<td></td>
<td>Patio, Monument Signage</td>
</tr>
<tr>
<td></td>
<td>Building 2: Pole Signage, Detached One Car Garage</td>
</tr>
</tbody>
</table>

**Utilities**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Water/Sewer</td>
<td>City/City</td>
</tr>
<tr>
<td>A/C</td>
<td>Central Air-Conditioning (Building 1) Unit (Building 2)</td>
</tr>
<tr>
<td>Heating</td>
<td>Gas</td>
</tr>
</tbody>
</table>

**Three Mile Demographics**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>72,673</td>
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<tr>
<td>Median HH Income</td>
<td>$87,561</td>
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</tbody>
</table>

**Five Mile Demographics**

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>173,626</td>
</tr>
<tr>
<td>Median HH Income</td>
<td>$66,511</td>
</tr>
</tbody>
</table>
For Sale or Lease
750 Post Road
Fairfield, Connecticut 06824

Floor Plan- NOT TO SCALE

Broker: Jon Angel
President
203.335.6600, Ext. 21
jangel@angelcommercial.com

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For Sale or Lease

42 Eliot Street
Fairfield, Connecticut 06824

Floor Plan - NOT TO SCALE

576 SF

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Located on a busy stretch of the Post Road with a mixture of office and retail neighbors including Marshalls, DSW, CVS, Bob's Stores, and Stop & Shop.

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750 Post Road
Fairfield, Connecticut 06824

Photo Gallery

For Sale or Lease

750 Post Road
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Photo Gallery

Prominent Street Signage

Front Doors

Fireplace & Hardwood Floors

Commercial Kitchen

Expansive Bar & Dining Tables

Outdoor Patio

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12.4 Designed Commercial District

The purpose of this zone is to provide for retail uses as well as business and professional offices.

Permitted Uses in Designed Commercial District

12.4.1 Buildings, uses and facilities of the Town

12.4.2 Railroad rights-of-way and passenger stations including customary accessory services therein, but not including switching, freight yards, terminals or storage sidings

12.4.3 Business and professional offices

12.4.4 Financial institutions

12.4.5 Medical and dental clinics

12.4.6 Indoor theater and assembly halls

12.4.7 Hotels and motels

12.4.8 Indoor recreational facilities

12.4.9 Retail service stores for cleaning and pressing laundry, including dry cleaning.

12.4.10 Self-service laundry, provided there shall be no use of inflammable liquids or steam.

12.4.11 Undertaker’s establishments
12.4.12 Veterinary hospitals

12.4.13 Printing and publishing establishments occupying not more than 5,000 square feet of floor area

12.4.14 Bakeries, catering establishments and confectionery stores

12.4.15 Restaurants and food service (including non-table service restaurants and catering)

12.4.16 Drive-through restaurants, provided that a stacking area having a shape of not less than ten (10) feet by one hundred fifty (150) feet per window is provided.

12.4.17 Restaurants and other food service establishments where customers are served only when seated at tables or counters and at least three-quarters of the customer seats are located within an enclosed building. Such uses may include food take-out service incidental to the primary permitted use, but shall not include establishments where customers are served in motor vehicles.

12.4.18 Residential uses provided it shall not be located on a ground floor and not to exceed more than 50 percent of the total floor area of the building, and not to exceed more than 70 percent of the total floor area of the building, when located within the Commerce Drive Area Designed District, and no building of mixed residential business shall contain more than two stories devoted to residential use. Each dwelling unit must have a minimum floor area of 750 square feet, except that with respect to dwelling units to be occupied exclusively by elderly families, as defined in Section 31.0 or dwelling units classified as affordable housing as defined in Section 31.0, minimum floor area for such units shall be consistent with the requirements of State and Federal programs for elderly and affordable housing.

12.4.19 Notwithstanding the above provision with regard to total floor area, residential use may occupy up to 66 2/3 percent of the total floor area of the building provided that those units in excess of 50 percent of the area of the building are contracted with the Town of Fairfield or its designated agent as “affordable housing” as defined in Section 31.0.

12.4.20 Building, uses and facilities of the State of Connecticut, Federal Government or other governmental agencies, which buildings shall not include institutions of a correctional nature or for the insane

12.4.21 Off-street parking

12.4.22 Schools, colleges and universities
12.4.23 Churches and other places or worship, parish halls, museums and charitable institutions

12.4.24 Barber shops and beauty parlors

12.4.25 Package stores for the sale, and establishments for the service, of alcoholic liquors, beer, ale or wine

12.4.26 Stores and other buildings and structures where goods are sold or service is rendered primarily at retail

12.4.27 The manufacture, processing or assembly of goods:
   1. When accessory and subordinate to a permitted use which is being conducted on the same premises;
   2. When located within an enclosed building;
   3. When such process does not occupy more than one-third of the floor area of the premises containing and occupied by the permitted uses; and
   4. When such manufacture, processing or assembly does not involve the use of machinery or equipment requiring more than a total of five horsepower.

12.4.28 The following uses are permitted subject to securing a Special Exception in accordance with Section 27.0 of the Zoning Regulations.

12.4.28.1 Membership clubs

12.4.28.2 Homes for the aged, rest homes, chronic and convalescent nursing homes

12.4.28.3 Day nurseries

12.4.28.4 Public utility substations and water pumping stations

12.4.28.5 Gasoline filling stations: automobile repair facilities, including automobile, trailer and farm equipment repairing; painting and upholstery; establishments for motor vehicle washing; establishments for the sale of new or used automobiles or the rental thereof.

12.4.28.6 Assisted living Facilities

12.4.28.7 Dog Day Care: Use may include Commercial Dog Day Care provided that there is no overnight kenneling: not occupied by
more than one (1) dog per 50 square feet of indoor space; must provide an outdoor run connected therewith which is fenced in. Fence shall be designed to prevent animals from overhanging any property line. The facility must be inspected and licensed by the State of Connecticut. Use cannot abut a residential district.
SUBLEASE ASSIGNMENT AND CONSENT AGREEMENT

THIS SUBLEASE ASSIGNMENT AND CONSENT AGREEMENT (this "Assignment") is made and entered into as of March 30, 2018 (the "Effective Date") by and among BBRG TR, LLC, a Florida limited liability company ("Landlord"), Tony Riccio, an individual ("Assignor"), and Tomas Salinas an individual ("Assignee").

RECITALS

A. Whereas this Assignment hereby reinstates, ratifies, and assigns that certain Sublease originally dated as of January 1, 1999 between BBRG Operating, Inc., a Delaware corporation as the original landlord and subsequently assigned to Landlord and Aldo Melchionno as the original tenant and subsequently assigned to Assignor, regarding the Subleased Premises located at 788 Post Road, Fairfield, CT as subsequently amended and assigned (the “Sublease”). A true and correct copy of the Sublease is attached to this Assignment as ‘Exhibit A’.

B. Whereas Assignor desires to assign to Assignee, as of the "Assignee Possession Date" (defined Section 2.e, below), all of Assignor's right, title and interest in and to the Sublease, and Assignee is willing to receive from Assignor such assignment and to assume each and all of the obligations of the tenant under the Sublease to be performed commencing on the Assignee Possession Date, and Landlord desires to consent to such assignment, all as set forth below.

C. Whereas Landlord is willing to consent to this Assignment as hereinafter set forth and to release Assignor from any liability arising under the Sublease following the Assignee Possession Date, but if and only if Assignee actually does assume the obligations of the Assignor under the Sublease as provided herein.

D. Whereas Assignor, Assignee and Landlord desire to effectuate the foregoing transactions, all upon, subject to, and in accordance with the terms and provisions set forth in this Assignment.

E. Whereas all capitalized terms not herein defined shall have the meanings given to them in the Sublease.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Effective as of the Assignee Possession Date, Assignor hereby assigns, transfers and conveys to Assignee all of Assignor's estate, right, title and interest in and to the Sublease and the Subleased Premises demised thereby, together with all improvements, rights, easements, privileges and appurtenances pertaining to or enjoyed in connection therewith.
Notwithstanding anything to the contrary in this Section 1, Assignor shall remain liable to Landlord for the monthly installments of Rent and all other obligations under the Sublease until the Assignee Possession Date.

2. Assumption.

   a. Assignee hereby assumes, effective as of the Assignee Possession Date, all obligations of Assignor as the Tenant under the Sublease from and after the Assignee Possession Date and agrees to be bound by and perform all of the covenants, duties and obligations as Tenant from and after the Assignee Possession Date.

   b. Pre-Payment of Monthly Rent and Security Deposit. No later than five (5) business days prior to the Assignee Possession Date, Assignee shall pay to Landlord in advance, an amount equal to the monthly Rent installment owing for April 2018 (an amount equal to $1,200), and a Security Deposit equal to three times (3X) the April 2018 monthly Rent (an amount of $3,600) (collectively the “Advance Payment”). The Advance Payment shall satisfy Assignee’s obligation for April 2018 Rent and the Security Deposit. Failure by Assignee to make either or both of these advance payments by the date set forth herein shall void this Assignment. For clarification purposes, these payments (and all subsequent payments due under the Sublease) shall be sent to: Attention TRC Finance, 4705 South Apopka Vineland Road, Suite 210, Orlando, FL 32819. Once Landlord receives the 2 checks from Tomas and the assignment is fully signed Landlord will return assignors $1,200.00 security deposit.

   c. On the 1 year anniversary of the Effective Date and provided Assignee has not breached the Sublease, Landlord shall refund to Assignee $1,200 of the Security Deposit. On the 2 year anniversary of the Effective Date and provided Assignee has not breached the Sublease, Landlord shall refund to Assignee a further $1,200 of the Security Deposit. At the end of the Term and provided Assignee has not breached the Sublease, Landlord shall refund the remainder of the Security Deposit to Assignee, if any.

   d. Notwithstanding anything to the contrary in this Assignment, from and after the Assignee Possession Date, Assignee shall assume and be bound by all obligations of Tenant under the Sublease, including but not limited to the obligation to pay Rent, as well as all Utilities and Taxes associated with the Subleased Premises and any and all other expenses and obligations, including non-monetary obligations, that are the responsibility of the Tenant under the Sublease.

   e. Assignor expressly acknowledges and agrees that the foregoing assumption by Assignee shall not include (i) any monetary-obligations of Assignor as “Tenant” under the Sublease, which relate to periods prior to the Assignee Possession Date or (ii) any non-monetary obligations or liabilities of Assignor as “Tenant” under the Sublease, which relate to periods prior to the Assignee Possession Date including, without limitation, any obligation to perform any maintenance, work of improvement, or alterations to the Premises. Assignor covenants and agrees to pay, perform, or otherwise comply with, and shall remain fully liable to pay, perform, or otherwise comply with, all of the liabilities and obligations as “Tenant” under the Sublease pertaining to the period of time prior to the Assignee Possession Date.

   f. Assignor shall deliver possession of the Subleased Premises to Assignee on April 1, 2018 in broom clean condition free and clear of any personal property, fixtures and
equipment not being transferred to Assignee (the "Assignee Possession Date").

g. ASSIGNEE HEREBY ACKNOWLEDGES AND AGREES IT HAS HAD AN OPPORTUNITY TO INSPECT THE SUBLEASED PREMISES AND SUBJECT TO SECTION 2.e ABOVE, ASSIGNEE AGREES TO TAKE THE SUBLEASED PREMISES "AS IS" WITH ALL FAULTS AND CONDITIONS THEREON. ASSIGNEE ACKNOWLEDGES THAT AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY STATED OR PROVIDED IN THIS ASSIGNMENT, LANDLORD AND ASSIGNOR HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO: (A) THE NATURE AND QUALITY OR CONDITION OF THE SUBLEASED PREMISES, (B) THE SUITABILITY OF THE SUBLEASED PREMISES FOR ANY AND ALL ACTIVITIES AND USES WHICH ASSIGNEE MAY CONDUCT THEREON; OR (C) THE COMPLIANCE OF OR BY THE PREMISES OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY.

3. Landlord's Consent to Assignment of the Sublease. Conditioned on Landlord's receipt of the Advance Payment Landlord hereby consents to the assignment and assumption of the Sublease as herein contemplated pursuant to Section 14 of the Sublease, and from and after the Assignee Possession Date shall recognize Assignee as "Tenant" under the Sublease, with all rights and privileges related thereto.

4. Representations and Warranties of Assignee. Assignee represents and warrants that it is qualified to do business in the State of Connecticut and the person signing this Assignment on behalf of Assignee has the full right, power and authority to enter into and perform its obligations under this Assignment, and to the best of Assignee's knowledge, no consents or approvals or actions need to be obtained or taken in connection herewith that have not been so obtained and taken.

Assignor currently operates a barbershop at the Subleased Premises under the trade name of "Colonial Unisex Haircutters" (the "Business"). Assignee further represents and warrants that it will make no changes to the Business. For clarification purposes, Assignee: (1) will continue to do business at the Subleased Premises under the current trade name of "Colonial Unisex Haircutters"; (2) will make no change to the "Colonial Unisex Haircutters" trade name; (3) agrees that the Business will not be run by any individual or entity other than Assignee; (4) agrees to use the Subleased Premises solely for the operation of a barbershop and for no other purpose whatsoever, including but not limited to any salon, nail treatment, tanning, foot massage or other similar activities; (5) agrees to make no intensification of use
to the Subleased Premises, including but not limited to adding additional barber stations to the Subleased Premises.

5. **Further Assurances.** Each party to this Assignment shall, at the request of any other party to this Assignment, furnish, execute and deliver such documents, instruments, notices or other further assurances as the requesting party shall reasonably require as being necessary or desirable to effect the complete consummation of this Assignment.

6. **Persons Bound.** This Assignment shall be binding upon and shall inure to the benefit of the undersigned parties and their respective heirs, legal representatives, subtenants, successors and assigns.

7. **Attorneys’ Fees.** Should any party to this Assignment reasonably retain legal counsel for the purpose of instituting any action or proceeding to enforce this Assignment or to prevent the breach of any provision of this Assignment or the Sublease, then the prevailing party shall be entitled to be reimbursed by the other party for all costs and expenses incurred in connection therewith, including, but not limited to, reasonable attorneys' fees and related costs for the services rendered to the prevailing party. The provisions of this Section 7 shall be applicable in any legal proceeding, including without limitation arbitration, bankruptcy and appellate proceedings.

8. **Time of the Essence.** Time is of the essence of this Assignment and the performance of all obligations under this Assignment.

9. **Amendments.** This Assignment may be amended only by a writing signed by each of the parties to this Assignment.

10. **No Party Deemed Drafter, Interpretation.** The Assignment has been jointly negotiated and drafted and no party shall be deemed the drafter of this Assignment. In the event this Assignment is ever construed by a court of law, such court shall not construe this Assignment or any provision of this Assignment against any party as the drafter of this Assignment. The language of this Assignment shall be construed according to its fair meaning and not strictly for or against any of the parties. If any of the provisions of this Assignment shall be held invalid, void or unenforceable, the balance of the provisions shall, nevertheless, remain in full force and effect, and shall in no way be affected, impaired or invalidated.

11. **Applicable Law.** This Assignment shall be governed by the laws of the State of Connecticut.

12. **Facsimile or Electronic Signatures; Counterparts.** This Assignment may be executed counterparts, and each counterpart, when executed, shall be deemed an original. All such counterparts, together, shall constitute one agreement or one document binding on all the parties thereto, notwithstanding that all the parties are not signatory to the original or the same counterpart. The parties hereto each agree that the receipt of an authorized facsimile or electronic pdf signature to this Agreement shall be satisfactory to bind such party to the terms of this Assignment.

13. **Effect of Assignment of Sublease.** Except to the extent that the Sublease is modified by
this Assignment, the terms and provisions of the Sublease shall remain unmodified in full force and effect.

(Signatures on next page)
THE UNDERSIGNED HAVE CAREFULLY READ THIS ASSIGNMENT, HAVE HAD THE OPPORTUNITY TO DISCUSS IT WITH COUNSEL, AND KNOW AND UNDERSTAND THE CONTENTS THEREOF AND EXECUTED THE SAME KNOWINGLY AND VOLUNTARILY

IN WITNESS WHEREOF the parties have executed this Assignment as of the date first above written.

LANDLORD:
BBRG TR, LLC
a Florida limited liability company

By: ____________________________

Name: Mark Slusz
Its: VP of Finance

ASSIGNOR:
TONY RICCIO
An individual

By: ____________________________

Name: Tony Riccio

ASSIGNEE:
TOMAS SALINAS
An individual

By: ____________________________

Name: Tomas Salinas
EXHIBIT "A"

SUBLEASE
This Sublease is entered into as of the __ day of __________, 20__ by and between BERG OPERATING, INC., a Delaware corporation (the "Landlord"), and Aldo Melchionno of Fairfield, Connecticut (the "Tenant") d/b/a Colonial Unisex Haircutters.

IT IS MUTUALLY covenanted and agreed by and between the parties as follows:

1. Definitions and Construction.

   1.1 Leasing Details. For the purposes of this Sublease, the following words and phrases are defined as set forth below:

   BUILDING: The building located on the Land.

   LAND: That lot or parcel of land described in Exhibit A, commonly known and numbered as 788 Post Road, Fairfield, Connecticut.

   LANDLORD'S ADDRESS: 284 Newbury Street
                           Boston, MA 02115

   TENANT'S ADDRESS: Colonial Unisex Haircutter
                      788 Post Road
                      Fairfield, CT 06430

   PRIME LANDLORD: Trustees under the will of George N. Serre
                    c/o Bradley Morehouse, Esq.
                    735 Post Road
                    P.O. Box 827
                    Fairfield, CT 06430-0827

   PRIME LEASE: That lease, as it may be amended from time to time, dated November 15, 1995, by and between Prime Landlord and Landlord, covering approximately 74,100 square feet of land, together with the buildings thereon, commonly known and numbered as 750 Post Road, Fairfield, Connecticut.

   RENT: $14,400 per annum, payable in twelve equal monthly installments of $1,200.

   SUBLEASED PREMISES: The Land and the Building.

   TERM: Three (3) years from the Commencement Date.
TERMINATION DATE: Expiring on the day preceding the third anniversary of the Commencement Date.

COMMENCEMENT DATE: January 1, 2011

1. Effect of Reference to Data. Each reference in this Sublease to any of the titles contained in Section 1.1 shall be construed to incorporate the data stated under that title. Any title contained in Section 1.1 which is used herein but not otherwise defined herein shall have the meaning set forth in Section 1.1.

2. Leasing. The Landlord demises and leases to the Tenant, and the Tenant leases and takes from the Landlord, the Subleased Premises. The Tenant accepts the Subleased Premises in its present "AS IS" condition.

3. Term. To have and to hold the Subleased Premises unto the Tenant for and during the Term set forth in Section 1.1, beginning on the Commencement Date and continuing for the Term, unless sooner terminated as hereinafter provided.

4. Rent. The Tenant will pay to the Landlord, at the address specified in Section 1.1, Rent, without set-off or deduction and without prior notice or demand, at the annual and monthly rates as set forth in Section 1.1.

This Sublease is intended to be a net lease, so called, with the aforesaid Rent payments to be absolutely net to the Landlord. As a result, notwithstanding anything contained herein to the contrary, the Tenant (and not the Landlord) shall be obligated to pay all costs, expenses and obligations arising out of or in connection with the ownership, use, insurance, maintenance, repair and/or operation of the Subleased Premises.

All Rent is payable in advance in the aforesaid monthly installments on the first business day of each month, with interest at the maximum rate per year permitted by law on any unpaid installments from the date due until paid in full. Rent payable for any partial month will be prorated on a daily basis.

4. Additional Rent. SECURITY DEPOSIT, IN THE AMOUNT OF $1,000, PAYABLE PRIOR TO 1/1/2011.

4.1 Utilities. As additional rent, the Tenant will pay all costs of electricity and all other utilities, including, without limitation, all costs of heat, air-conditioning, water or sewer use consumed in the Subleased Premises.

Tenant shall make his own arrangements for the provision of such services and utilities, and Landlord shall not be responsible for the provision of any utilities.

4.2 Taxes. The Tenant shall pay all real estate taxes and other ad valorem taxes (including, without limitation, betterments and special assessments) with respect to the

EXHIBIT -2- PAGE 2 OF 13
Subleased Premises and any improvements situated thereon from time to time (hereinafter collectively referred to as the "Premises") before any fine, penalty, interest or cost may be added for nonpayment, such payments to be made directly to the taxing authorities where feasible, and shall promptly, upon request furnish to the Landlord copies of official receipts or other satisfactory proof evidencing such payments. If the Subleased Premises are not separately assessed and/or taxed, Taxes shall be calculated as a portion of the total Taxes due by the Landlord under the Prime Lease such that the amount attributed to and charged to the Subleased Premises will be the reasonable prorated share of the total amount of Taxes due under the Prime Lease. Taxes shall include, but shall not be limited to, all real estate taxes, water and sewer use fees, charges and assessments, real estate rental receipt or gross receipt taxes or any other taxes of the Landlord (exclusive of the Landlord's income tax) imposed by federal, state or local taxing authorities as a substitution for or in addition to the current method of property taxation used for the funding of governmental services.

At the Landlord's option, the Landlord may require the Tenant to pay to the Landlord on the same date when monthly installments of Rent are payable hereunder, a sum (hereinafter referred to as the "Funds") equal to one-twelfth (1/12) of the (a) Taxes and (b) the yearly premiums for the property and casualty insurance carried by Landlord under the Prime Lease (collectively, the "Impositions"). The Impositions shall be estimated initially and from time to time by the Landlord. The Funds shall be held by the Landlord without obligation to pay interest thereon. The Funds shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of the Landlord. The Landlord shall apply the Funds to pay the Impositions with respect to which the Funds were paid to the extent of the Funds then held by the Landlord. If at any time the amount of the Funds held by the Landlord shall be less than the amount deemed necessary by the Landlord to pay Impositions as such become due, the Tenant shall pay to the Landlord any amount necessary to make up the deficiency upon demand from the Landlord.

5. Permitted Use: Compliance with Laws, Etc. The Tenant will use the Subleased Premises solely for the operation of a barbershop/hair salon and for no other purpose whatsoever. The Tenant will promptly observe and comply with all present and future laws, ordinances, requirements, orders, directives, rules and regulations of federal, state, city and town governments and all other governmental authorities or any national or local Board of Fire Insurance Underwriters affecting the Subleased Premises or the Tenant's use thereof. The Tenant will indemnify and hold harmless the Landlord from and against any and all penalties or damages charged to or imposed upon it or for any violation of any such laws, ordinances, rules or regulations by the Tenant. The Tenant shall not bring any oil, petroleum, hazardous substance or hazardous material regulated under any federal or state law on the Land or in the Building or otherwise release or discharge any
such hazardous substance or material (or permit or allow any subtenant, occupant, invitee or visitor to do so). The Tenant
will not use, or permit the use of, the Subleased Premises for
any improper or unlawful purpose.

6. Repairs and Maintenance, Alterations.

6.1 The Landlord’s Repairs. The Landlord shall not have
any responsibility to perform any maintenance, repairs or
replacements (structural or non-structural) to any portion of the
Subleased Premises.

6.2 The Tenant’s Repairs. Tenant will, at the Tenant’s
sole cost and expense, perform normal maintenance to the
Subleased Premises so as to keep the Subleased Premises in good
condition and repair (including, but not limited to, all lawns
and landscaped areas, and all parking areas and sidewalks) and to
promptly remove snow and ice from all parking areas, sidewalks
and other walkways. Tenant will not be obligated, however, to
perform any structural repairs or replacements to the Subleased
Premises.

6.3 Alterations. The Tenant may not make any alterations
or improvements to the Subleased Premises without the prior
consent of the Landlord (which consent shall not be unreasonably
withheld or delayed).

7. Tenant’s Trade Fixtures.

7.1 Trade Fixtures Defined. For the purposes of this
Sublease, “Tenant’s Trade Fixtures” means items of personal
property owned by the Tenant and used in his business which will
not be affixed or incorporated into the Subleased Premises in
such manner that their removal will cause damage to the Building.

7.2 Installation and Removal. The Tenant may install
Tenant’s Trade Fixtures in the Subleased Premises. Tenant’s
Trade Fixtures will, notwithstanding the manner of their
installation, remain the property of the Tenant and will be
removed by the Tenant upon the termination of this Sublease. The
Tenant will repair any damage to the Subleased Premises
occasioned by the removal of Tenant’s Trade Fixtures. Any of
Tenant’s Trade Fixtures left on the Subleased Premises upon the
termination of this Sublease, may be (i) removed at the Tenant’s
expense and sold, stored or discarded, or (ii) deemed to have
been abandoned and to be the property of the Landlord.

8. Insurance; Indemnity.

8.1 Insurance. Tenant will obtain, at its sole cost and
expense, (a) commercial general liability insurance, including
bodily injury and property damage in the broadest form available
in an amount not less than One Million Dollars ($1,000,000) per
occurrence, Two Million Dollars ($2,000,000) in the aggregate,
(b) worker’s compensation insurance with statutory limits
covering all of the Tenant's employees working on the Subleased Premises, and (c) such additional insurance as may be reasonably required from time to time, by the Landlord, the Prime Landlord or any mortgage to which this Sublease is subject and subordinate ("Superior Mortgage" and the holder of a Superior Mortgage is herein referred to as a "Superior Mortgages"). All insurance policies shall name the Landlord and any Superior Mortgagee as additional insureds, as their interests may appear.

8.2 Tenant's Insurance Policies. All insurance required under this Sublease will be issued by companies reasonably satisfactory to the Landlord. Each such policy will contain a provision that no act or omission of the Tenant will affect or limit the obligation of the insurer to pay on behalf of the Landlord the amount of the loss sustained by, or claim made against, the Landlord, and, to the extent obtainable, will contain an agreement by the insurer that such policy will not be canceled without at least thirty (30) days' prior written notice to the Landlord and any Superior Mortgagee.

8.3 Tenant's Indemnity. The Tenant will indemnify and hold the Landlord and Prime Landlord harmless from and against all loss, cost or damage (including reasonable attorneys' fees) sustained by the Landlord on account of: (i) damage to property or injury to persons resulting from activities of the Tenant on or about the Subleased Premises or elsewhere, or (ii) the Tenant's failure to perform or fulfill any term, condition or agreement contained or referred to herein on the part of the Tenant to be performed or fulfilled. This indemnity shall survive the expiration or the earlier termination of this Sublease.

9. Fire or Other Casualty. If the Building or the Subleased Premises or any part thereof are damaged by fire or other casualty, and if the Landlord does not elect to terminate the Prime Lease or this Sublease, the Landlord will commence and continue with all reasonable diligence the repair of the same; provided, however, the Landlord will have no obligation to expend an amount greater than the insurance proceeds actually received by the Landlord with respect to such damage to the Subleased Premises; and provided further, however, that if the Landlord elects, then upon notice given to the Tenant not later than thirty (30) days after the casualty, the Landlord may terminate this Sublease as of the date of the casualty and a proportionate part of the Rent paid in advance will be repaid to the Tenant. If the repair of the damage to the Subleased Premises will require more than one hundred twenty (120) days from the date of the casualty and the Tenant will be deprived of substantially all beneficial use of the Subleased Premises during that time, then upon notice given to the Landlord not later than thirty (30) days after the casualty, the Tenant may terminate this Sublease as of the date of the casualty and a proportionate part of the Rent paid in advance will be repaid to the Tenant. Until the Subleased Premises are restored by the Landlord, there will be an equitable adjustment of Rent.
In the event of a fire, casualty or taking that affects the Premises but does not result in termination of the Prime Lease or this Sublease, the Rent hereunder shall be abated to the extent that the rent payable by Landlord under the Prime Lease with respect to the Premises shall be abated. The provisions of this Section 9 shall be considered an express agreement governing any cause of damage or destruction to the Subleased Premises by fire or other casualty, and no local or state statute, law, rule or regulation, now or hereafter in effect, providing for such a contingency shall have any application in such case, to the extent permitted by law.

Tenant agrees that if the Prime Lease shall be terminated for any reason prior to the scheduled Termination Date, this Sublease shall terminate as of the date of the termination of the Prime Lease and Landlord shall have no liability to Tenant due or arising directly or indirectly out of such early termination.

10. **Condemnation.** If all or any portion of the Subleased Premises is taken in condemnation proceedings or by exercise of any right of eminent domain, the Tenant will have no rights to any portion of the award that may be made in any such proceeding (except such portion of any award as is specifically made for the Tenant's moving expenses) and, at the Landlord's option, this Sublease will terminate as of the date of the taking. If the Landlord does not elect to so terminate, this Sublease shall continue in full force and a just proportion of the Rent, according to the nature and extent of the damages sustained by the Subleased Premises, shall be suspended or abated until the Subleased Premises, or what may remain thereof, shall be put in proper condition for use.

11. **Subordination**

11.1 **Subordination to the Prime Lease.** In addition to Tenant's obligations under this Sublease and to the extent not inconsistent with this Sublease, Tenant shall observe and perform all of the terms, covenants and conditions of the Prime Lease which Landlord, as tenant under the Prime Lease, is obligated to observe and perform with respect to the Premises, to the same extent as if such terms, covenant and conditions of the Prime Lease were set forth at length in this Sublease. Tenant shall not do, omit to do or permit to be done or omitted any act in or related to the Subleased Premises which could constitute a breach or default under the terms of the Prime Lease or result in the termination of the Prime Lease by the Prime Landlord.

11.2 **Subordination to Mortgages.** This Sublease will be subject and subordinate to any Superior Mortgage covering the Subleased Premises now of record or recorded after the date hereof. Such subordination is effective without any further act of the Tenant and the Tenant will from time to time on request from the Landlord execute and deliver any instruments that may be required by any lender to evidence or effect the subordination.
provided for herein. If the Tenant fails to execute and deliver any such instrument, the Tenant irrevocably appoints the Landlord, with full power of substitution, the Tenant's attorney-in-fact to execute and deliver any such instrument.

12. Consent or Approval of Prime Landlord

If any consent or approval of the Prime Landlord is required with respect to any matters hereunder, this Sublease shall be conditioned upon receipt of such consent or approval from the Prime Landlord.

13. Limitations on Landlord's Liability

Tenant acknowledges that Landlord has made no representations or warranties with respect to the Building or the Subleased Premises except as may be expressly provided in this Sublease.

If Landlord assigns its leasehold estate in the Prime Lease, Landlord shall have no obligation to Tenant arising thereafter. Tenant shall then recognize Landlord's assignee as Landlord of this Sublease.

Landlord shall not be required to perform any of the covenants and obligations of the Prime Landlord under the Prime Lease and, insofar as any of the obligations of the Landlord hereunder are required to be performed under the Prime Lease by the Prime Landlord, Tenant shall rely on and look solely to the Prime Landlord for the performance thereof. If the Prime Landlord shall default in the performance of any of its obligations under the Prime Lease or breach any provision of the Prime Lease pertaining to the Premises, such default shall not constitute an actual or constructive eviction nor result in any offset, abatement or deduction against the Rent, Additional Rent or other charges due under this Sublease, but Tenant may, at its expense, and upon prior notice to Landlord, make any demand or institute any action or proceeding permitted by the Prime Lease, against Prime Landlord for enforcement of Prime Landlord's obligation under the Prime Lease with respect to the Subleased Premises.

In no event shall Landlord be liable to Tenant for any indirect or consequential damages or any loss of business.

14. Assignment and Sublease. The Tenant will not directly or indirectly assign or encumber its interest in this Sublease or in the Subleased Premises, or sublease all or any part of the Subleased Premises, or allow any other person, firm or corporation to occupy or use all or any part of the Subleased Premises, without first obtaining the Landlord's consent. Any assignment, encumbrance or sublease without the Landlord's consent will be voidable and, at the Landlord's election, will constitute a default under this Sublease. No permitted assignment or subleasing will in any way affect or reduce any of
the obligations of the Tenant under this Sublease which liability of the Tenant shall be joint and several with any permitted assignee or sublessee.

15. Default and Remedies.

15.1 Events of Default. The Tenant will be in default under this Sublease upon the occurrence of any of the following events or conditions: (i) the Tenant's failure to pay Rent, additional rent or make the other payments at the times and in the manner provided for herein, such failure having continued for a period of five (5) days after notice from the Landlord designating such default (Landlord having no obligation, however, to give such notice more than twice in any 12-month period); (ii) the Tenant's failure to perform or fulfill any other term, condition or agreement contained or referred to herein, on the part of the Tenant to be performed or fulfilled, such failure having continued for a period of thirty (30) days after notice thereof shall have been given by the Landlord to the Tenant (Landlord having no obligation, however, to give such notice more than twice in any 12-month period); (iii) if the Tenant shall generally not pay his debts as they become due or shall admit in writing its inability to pay his debts, or shall make a general assignment for the benefit of creditors; (iv) if the Tenant shall commence any case, proceeding or other action, or if any case, proceeding or other action against the Tenant shall be commenced, under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, (v) if the leasehold interest hereby created is levied upon by execution or taken by process of law; or (vi) the death of the Tenant.

15.2 Remedies. In the event of default by Tenant, the Landlord may, at any time thereafter, exercise all rights and remedies available at law or in equity and terminate this Sublease and enter upon the Subleased Premises and expel the Tenant and those claiming under the Tenant, without being guilty of any manner of trespass, (without prejudice, however, to any right to sue for and recover any Rent and additional rent and other sums then due under this Sublease).

15.3 Additional Remedies. Upon the termination of this Sublease under any provision contained in Section 15.1, the Tenant shall nevertheless remain liable for all Rent (including, without limitation, Taxes and all other payments or amounts deemed to be additional rent hereunder) then due and payable hereunder as of the date of the termination of this Sublease, together with all damages due or sustained by the Landlord prior to such termination or arising as a result of events or conditions occurring or in existence during the Term hereof and prior to or after such termination, and all reasonable costs, fees and expenses incurred by the Landlord in pursuit of, or in the collection of its remedies hereunder or under any law, or in leasing or attempting to lease all or any portion the Subleased Premises to others from time to time (including, without limitation, all repossession costs, brokerage commissions, inc.
reasonable attorneys' fees in connection with the foregoing matters, and all costs of such alterations, repairs, and decorations as the Landlord, in its reasonable judgment, considers necessary or advisable in connection with such reletting (all such rent, damages, costs, fees and expenses being referred to herein as the "Termination Damages") and, in addition thereto, the following additional damages (the "Additional Damages"):

An amount or amounts equal to all rent including, without limitation, Rent and all additional rent which, but for termination, would have been payable to the Landlord over the remainder of the Term, reduced by the amount of rent, if any, which the Landlord shall actually receive from time to time during such period from others to whom the Subleased Premises may be rented from time to time. Such Additional Damages shall be computed and payable in monthly installments, with interest on any amount in arrears at the maximum rate of interest per year permitted by law, in arrears, on the first day of each calendar month following termination of the Sublease and shall continue to become due and payable in monthly installments until the date on which the Term would have expired but for such termination and any and all amounts due and payable hereunder, including any amount in arrears, shall be a continuing liability of the Tenant thereafter, and interest thereon shall accrue at the maximum rate of per year permitted by law, until the Tenant shall discharge same by payment to the Landlord of the amount due, and any suit or action brought from time to time to collect any such Additional Damages for any month or months shall not in any manner prejudice the right of the Landlord to collect any Additional Damages for any subsequent month or months by a similar proceeding. There shall be added to any payment required to be made hereunder, as Additional Damages, all reasonable costs, fees, and expenses incurred by the Landlord during the month preceding the due date of such payment, in pursuit of, or in the collection of any of its remedies hereunder, or under any law, or in leasing or attempting to lease the Subleased Premises to others (including, without limitation, all repossession costs, brokerage commissions, fees for legal services in connection with such reletting, and all costs of such alterations, repairs, and decorations as the Landlord considers necessary or advisable in connection with such reletting).

In addition, if this Sublease is terminated under any provision contained in Section 15.1, the Landlord may, but shall have no obligation to, relet the Subleased Premises or any part thereof, alone or together with other premises, for such term or terms (which may be greater or less than the period which otherwise would have constituted the balance of the Term) and on such terms and conditions (which may include concessions or free rent and alterations of the Subleased Premises) as the Landlord, in its reasonable discretion, may determine, but the Landlord shall not be liable for, nor shall the Tenant's obligations hereunder be diminished by reason of, failure by the Landlord to relet the Subleased Premises or any failure by the Landlord to
collect any rent due upon such reletting, and the Tenant, to the extent the Tenant may lawfully do so, hereby waives all right to require the Landlord to relet the Subleased Premises.

15.4 Remedies Cumulative. Any and all rights and remedies which the Landlord may have under this Sublease, and at law and equity, shall be cumulative and shall not be deemed inconsistent with each other, and any two or more of all such rights and remedies may be exercised at the same time insofar as permitted by law.

16. Landlord's Rights. The Landlord and its authorized representatives will have the right to enter the Subleased Premises at all reasonable times and upon reasonable notice (which notice may be oral) except in the case of emergency when no notice shall be required, for any of the following purposes: (i) to determine whether the Subleased Premises are in good condition and whether the Tenant is complying with its obligations under this Sublease; (ii) to give any notice required or permitted to be given to the Tenant hereunder; or (iii) to show the Subleased Premises to prospective brokers, agents, buyers, or the tenants during the last six (6) months of the term or during any period while the Tenant is in default.

17. Signs. The Tenant shall not install any signs on the exterior of the Building or on the Land without the prior consent of the Landlord (which consent shall not be unreasonably withheld or delayed).


18.1 Surrender. At the termination of this Sublease, the Tenant will peaceably surrender the Subleased Premises in good order, condition and repair, excepting reasonable wear and tear.

18.2 Holdover. If the Tenant remains in possession of the Subleased Premises after the expiration of the Term of this Sublease, the Tenant's holding over will be deemed to be as a tenant at sufferance. The Tenant will nevertheless be subject to all of the terms and conditions of this Sublease except as to the Term hereof and except that the Tenant will pay a monthly rent double the amount otherwise due hereunder and will pay all loss, cost or damage (including reasonable attorneys' fees) sustained by the Landlord on account of such holding over.

19. Quiet Enjoyment. Upon paying the Rent and all other payments required to be made by the Tenant hereunder, and upon the Tenant's performing and fulfilling all terms, conditions or agreements on Tenant's part to be performed and fulfilled, the Tenant will quietly have and enjoy the Subleased Premises during the Term of this Sublease without lawful hindrance by any person claiming by, through or under the Landlord.

20. Waivers; Construction. The failure of the Landlord to insist in any one or more instances upon the strict and literal
performance of any of the agreements, terms, or conditions of this Sublease or to exercise any option of the Landlord herein contained, will not be construed as a waiver for the future of such term, condition, agreement or option. Words in the singular may be construed to include the plural, and vice versa, as the context may require.

21. Notices. No notice, approval, consent or other communication permitted or required to be given by this Sublease will be effective unless the same is in writing and sent postage prepaid, by United States registered or certified mail, return receipt requested, or by recognized overnight delivery service (such as Federal Express), to the other party at the following addresses: if to the Landlord, at the address set forth in Section 1.1, and if to the Tenant, at the address set forth in Section 1.1, or to such other address as either party may designate by notice to the other party.

22. Governing Law. This Sublease and the performance thereof will be governed, interpreted, construed and regulated by the laws of the State of Connecticut without resort to the conflict of laws rules of the State of Connecticut.

23. Entire Agreement. This Sublease contains all of the agreements of the parties and may not be modified or amended except by written agreement.

24. Provisions Binding. Limitation on Landlord's Liability. Etc. Except as herein otherwise expressly provided, the terms hereof shall be binding upon and shall inure to the benefit of the heirs, representatives, successors and assigns, respectively, of the Landlord and the Tenant. The obligations of the Landlord shall be binding only upon the assets of the Landlord which comprise the Subleased Premises. No individual partner, trustee, shareholder, officer, director or employee of the Landlord shall ever be personally liable and the Tenant shall look solely to the Landlord's interest in the Subleased Premises in pursuit of its remedies.

25. Landlord's Right to Cure Defaults. The Landlord may, but shall not be obligated to, cure, at any time, following fifteen (15) days' prior notice to the Tenant, except in cases of emergency when no notice shall be required, any default by the Tenant under this Sublease; and whenever the Landlord so elects, all costs and expenses incurred by the Landlord, including reasonable attorneys' fees and expenses, in curing a default shall be paid by the Tenant to the Landlord as additional rent on demand, together with interest thereon at the maximum rate permitted by law from the date of payment by the Landlord to date of payment by the Tenant.

26. Estoppel Certificates. Upon not less than ten (10) days' prior notice by the Landlord from time to time, the Tenant agrees to execute, acknowledge and deliver to the Landlord, and to any assignee, mortgagee, lender or any other third party which
the Landlord may designate, a statement in writing certifying as to the status of this Sublease.

WITNESS the execution hereof under seal on the day and year first above written.

LANDLORD:
BBRG OPERATING INC.

By: 

[Signature]

TENANT:
Aldo Melchionno

[Signature]

Tony Riccio 12/19/12
REINSTATEMENT AND FIRST AMENDMENT TO SUBLEASE

THIS REINSTATEMENT AND FIRST AMENDMENT TO SUBLEASE ("First Amendment") is dated as of January 31, 2014, by and between BBRG TR, LLC, a Florida limited liability company ("Landlord") and Tony Riccio, an individual ("Tenant").

RECITALS:

A. Whereas this First Amendment hereby reinstates, ratifies and amends that certain Sublease originally dated as of January 1, 1999 between BBRG Operating, Inc., a Delaware corporation as the original landlord and subsequently assigned to BBRG TR, LLC, a Florida limited liability company ("Landlord"), and Aldo Melchionno as the original tenant and subsequently assigned to Tony Riccio ("Tenant") regarding the premises located at 788 Post Road, Fairfield, CT (the "Sublease").

B. Whereas Tenant previously assumed the Sublease on or about January 1, 2011 and the parties amended the Sublease effective date and Commencement Date to January 1, 2011.

C. Whereas Landlord and Tenant desire to ratify, adopt, reinstate and make certain modifications to the Sublease, as more particularly described herein.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree that the Sublease shall be amended as follows:

1. REINSTATEMENT AND ASSUMPTION. To the extent any ambiguity exists, the parties do hereby affirm that the Sublease attached as Exhibit I is reinstated, in full force and effect, and has been assumed by Tony Riccio as Tenant and BBRG TR, LLC as Landlord.

2. TERM. Section 1.1 "TERM" is hereby deleted in its entirety and replaced with the following: "January 1, 2014 - June 30, 2016."

3. TERMINATION DATE. Section 1.1 "TERMINATION DATE" is hereby deleted in its entirety and replaced with the following: "June 30, 2016 with no options to extend."

4. LANDLORD'S ADDRESS. Section 1.1 "LANDLORD'S ADDRESS" is hereby deleted in its entirety and replaced with the following:

   Tavistock Restaurants
   6475 Christie Ave, Ste. 300
   Emeryville, CA 94608
   Attn: Legal Department

5. ROOF REPLACEMENT. On or before June 30, 2014, Tenant shall replace the roof of the building at Tenant’s sole cost and expense in substantial accordance with the terms of the proposal attached hereto as Exhibit II. Tenant shall use a properly licensed and insured contractor and first quality materials, all of which shall be subject to Landlord’s prior written approval. Tenant shall obtain a twenty (20) year warranty or better (subject to Landlord’s prior
approval), covering labor and materials for the roof replacement and providing warranty protection for each of Landlord, Prime Landlord, and Tenant.

6. TAXES. Following completion of work in accordance with the terms of paragraph 5 “Roof Replacement” including proof of lien free completion and payment in full, Landlord shall waive Tenant's pro-rata share of real property taxes for the Term of this Lease, excluding without limitation any personal property, sales, income or use taxes which shall remain the sole responsibility of and be paid directly by Tenant.

Except as expressly amended herein, the Sublease and all of its provisions shall remain in full force and effect, and the parties hereby expressly ratify and reaffirm the same and all of its terms, covenants, and conditions. Tenant hereby acknowledges, agrees and affirms that the Sublease and this First Amendment to Sublease represent the entire agreement between the parties, no oral or written representations or promises not contained in the Sublease or First Amendment shall have any force or effect.

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year above written.

LANDLORD:
BBRG TR, LLC, a Florida limited liability company

TENANT:

By: [Signature]

Keith Davis, CFO

By: [Signature]

an individual
SUN ROOFING CO.  

TO: COLONIAL HAIRCUTTERS
AT: _______________________
ATTN: _____________________

DATE: 03/24/2014
FAX: 1
JOB: COLONIAL HAIRCUTTERS
788 POST RD, FAIRFIELD

SPECIFICATIONS

REPAIR COLONIAL HAIRCUTTERS ROOF:

JOB SURVEY: Old asphalt roof is all worn out and can’t be patched any more. Needs a new roof. Material to be used is modified asphalt membrane roof. Also new metal edging is needed.

PROPOSAL:
--REPAIR WITH MODIFIED MEMBRANE ROOF
--INSTALL NEW METAL PERIMETER EDGING
--GUARANTEE: 20 YEARS LABOR AND MATERIALS

PRICE: $2450.00
LETTER AGREEMENT

RE: Colonia Unisex Haircutters
788 Post Road, Fairfield, CT 06430

This Letter Agreement (this “Agreement”) serves to modify and amend that certain Reinstatement and First Amendment to Sublease dated January 31, 2014 (the “Sublease”) by and between BBRG TR, LLC, a Florida limited liability company (“Landlord”) and Tony Riccio, an individual (“Tenant”), which is attached hereto, as follows:

1. Landlord’s Address. Section 1.1 “LANDLORD’S ADDRESS” of the attached Sublease is hereby deleted in its entirety and replaced with the following language: “2600 Tenth St., Suite 253A, Berkeley, CA 94710, Attn: Legal Department, with a mandatory copy to legal@tavistockrestaurants.com.”

2. Rent. Section 1.1 “RENT” of the attached Sublease is hereby amended to include the following additional language: “Beginning on July 1, 2018 and continuing on an annual basis thereafter for the remainder of the Term, Rent shall increase by 3% per Annum. For clarification purposes, annual Rent for July 1, 2018 – June 30, 2019 shall be $14,832 (payable in twelve equal monthly installments of $1,236), annual Rent for July 1, 2019 – June 30, 2020 shall be $15,277 (payable in twelve equal monthly installments of $1,273.08), and so forth. Paragraph 4.2 of the sublease between BBRG Operating, Inc., and Aldo Melchionno in reference to taxes, is not part of this agreement.”

3. Term. Section 1.1 “TERM” of the attached Sublease is hereby deleted in its entirety and replaced with the following language: “July 1, 2016 – May 31, 2021.”

4. Termination Date. Section 1.1 “TERMINATION DATE” of the attached Sublease is hereby deleted in its entirety and replaced with the following language: “The Termination date is May 31, 2021. Notwithstanding the foregoing and in the event Landlord has agreed to purchase the Subleased Premises from the Prime Landlord, Landlord shall have the exclusive right, at its option, to terminate this Sublease following 6 month advance written notice (a “Landlord Early Termination”), provided that the effective date of such Landlord Early Termination shall be no earlier than December 31, 2019. For clarification purposes, the earliest possible date upon which the Landlord can give 6 month advance notice of the Landlord Early Termination shall be July 1, 2019. In the event Landlord exercises the Landlord Early Termination, Landlord shall pay $25,000.00 to Tenant upon Tenant vacating the Subleased Premises.”

5. All other terms and provisions of the Sublease remain unchanged and in full force and effect. Unless otherwise defined in this Agreement, all capitalized terms used herein shall have the same meaning as set forth in the Sublease.

6. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument. Moreover, signatures received by facsimile or portable document format shall be deemed effective for the
purposes of this Agreement.

LANDLORD:
BBRG TR, LLC

By:  
Name: John T. Bettin
Title: CEO

TENANT:
Tony Riccio

By:  
Name: Tony Riccio
Title: Individual

Date: 6/30/2016

Date: 6-29-16