

THIS LEASE HAS IMPORTANT LEGAL CONSEQUENCES. THE PARTIES SHOULD CONSULT LEGAL COUNSEL BEFORE SIGNING.

**COMMERCIAL LEASE
(NNN)**

This Commercial Lease (this "**Lease**") is made on _____, 2024 (the "**Effective Date**"), and is entered into by and between Landlord (as defined below) and Tenant (as defined below). In consideration of the payment of the Rent (as defined below) and the performance of the promises by Tenant set forth below, Landlord hereby leases to Tenant, and Tenant hereby accepts the Premises (as defined below) "AS IS" and "WHERE IS" without representation or warranty by Landlord, subject to the existing state of title, all legal requirements applicable to the Premises, and the terms and conditions of this Lease.

PARTIES, PREMISES, AND DEFINED TERMS

1. **Landlord: ADAMS TOWER NP CENTER LLC**, a Colorado limited liability company (the "**Landlord**").

2. **Tenant: CITY OF COMMERCE CITY**, a Colorado municipal agency (the "**Tenant**").

3. **Premises:** Landlord is the owner of certain real property commonly known as 7190 Colorado Blvd., Suite 600 (Condominium Unit 7), consisting of 10,410 rentable square feet (the "**Premises**"), legally described in Exhibit A, attached hereto and incorporated herein by reference. The Premises is located within a condominium consisting of a six-story office building, commonly known as Adams Tower, and the Parking Lot, defined below (the "**Property**"), which is encumbered by that certain Declaration of Condominium for South Platte Crossing, recorded on December 7, 2018, at Reception No. 2018000098209 both in the records of the Clerk and Recorder of Adams County, Colorado, as amended and supplemented from time to time (the "**Declaration**"), which, among other things, formed the South Platte Crossing Condominium Association, Inc., a Colorado nonprofit corporation (the "**Association**"). Tenant hereby acknowledges and agrees that it has been provided with a complete copy of the Declaration.

4. **Term:** Unless terminated sooner or extended as provided in this Lease, and whether or not the Tenant Work (as such term is defined below and described in Exhibit C, attached hereto and incorporated herein by reference) has been completed, Landlord leases the Premises to Tenant commencing on 1st day of September, 2024, and continuing through the 31st day of August, 2029 (the "**Term**").

5. **Rent:** Base rent shall be payable to Landlord in initial monthly installments of Three Thousand Six Hundred Eighty-Seven and 00/100 Dollars (\$3,687.00) in advance on the first day of each calendar month, without notice (the "**Monthly Rent**"). All Monthly Rent, Additional Rent (as defined below), and all other charges or amounts payable by Tenant under this Lease are referred to herein collectively as the "**Rent**." Unless otherwise provided in this Lease, all Rent shall be mailed or delivered to Landlord at the following address 1600 Downing Street, Ste. 300, Denver, CO 80218. If the Term does not begin on the first day of the month, the Monthly Rent and Additional Rent shall be prorated accordingly. Monthly Rent (base) shall increase annually on each Adjustment Date occurring during the Term (including any extension thereof) as reflected in the rent table included below. For purposes hereof, an "**Adjustment Date**," means September 1, 2025, and annually on each September 1st thereafter during the Term (including any extension thereof).

Adjustment Date	Monthly Rent (base)
September 1, 2025	\$3,904
September 1, 2026	\$4,121
September 1, 2027	\$4,338
September 1, 2028	\$4,554
September 1, 2029 (if applicable)	\$4,771
September 1, 2030 (if applicable)	\$4,988

6. **Option:** Tenant shall have the option to extend the Term, pursuant to the terms and conditions contained herein, for one additional period of two (2) years (the "**Option**"). If Tenant desires to exercise the Option, Tenant shall, at least one hundred eighty (180) days before expiration of the then applicable Term, provide Landlord with written notice of its intent to exercise the Option. The Option shall only be exercisable provided that no Defaults by Tenant exist at the time of exercise and that no Defaults by Tenant have occurred over the Term of this Lease that have not been cured by Tenant as provided by this Lease. If Tenant exercises the Option, the word "Term" shall include the additional period.

7. **Security Deposit:** Upon execution of this Lease, Tenant shall pay to Landlord a security deposit in the amount of **\$12,686.92**, as security for the return of the Premises at the expiration of the Term in the condition required by this Lease, as well as the full, faithful, timely, and complete payment and performance of all other terms and conditions of this Lease (the "**Security Deposit**").

8. **Use:** The Premises shall be used for Governmental Office purposes, provided this use conforms with applicable zoning regulations and all requirements of the Declaration. Tenant shall not, without the prior written consent of Landlord, use or permit the Premises to be used for any other purpose.

9. **Utilities; Other Additional Rent:** Tenant shall be responsible for the payment of all of the utilities for the Premises.

a. **Utilities and Services:** Tenant acknowledges that some utilities and services are provided to the Premises by the Association pursuant to the Declaration, and shall be payable by Tenant as Association CAM Costs pursuant to Paragraph 9(b) below. In addition to the Association CAM Costs, Tenant shall contract, in its own name, for any other utilities and services required or desired by Tenant and not provided by the Association, and shall pay directly to such utility and service providers when due all charges for the connection of such utilities and services and any ongoing fees and expenses related to such utilities and services.

b. **CAM Costs:** Tenant shall be responsible for paying all of the annual operation (including without limitation administrative charges, janitorial, window washing, carpet cleaning, trash service, pest control, elevator maintenance and repair costs, snow removal, landscaping, professional fees, marketing fees and capital reserves), utility (including without limitation gas, electricity, water and sewer), insurance, Tax Costs, and repairs and maintenance costs of the Premises ("**CAM Costs**"). CAM Costs payable by Tenant shall include any and all costs incurred by Landlord with respect to the Premises pursuant to the Declaration, including special and one-time assessments applicable to the Premises (the "**Association CAM Costs**"). Notwithstanding the foregoing and subsection (d) below, (i) during the first three years of the Term, the aggregate Association CAM Costs and Annual Assessment passed through to and payable by Tenant shall not exceed (A) \$9,000 during the first (1st) year of the Term, (B) \$9,180 during the second (2nd) year of the Term, and (C) \$9,363.60 during the third (3rd) year of the Term, and (ii) from and following the fourth (4th) year of the Term, 100% of the Association CAM Costs and Annual Assessment shall be passed through to an payable by Tenant.

c. **Tax Costs:** For purposes of this Lease, the term "**Tax Costs**" shall mean the Premises' annual taxes, assessments (including special assessments), and governmental charges pertaining to the Property, including, but not be limited to, all federal, state, county, municipal, or other governmental or quasi-governmental taxes or assessments levied upon, charged against, or assessed in connection with the use of the Premises. Tax Costs shall not include state or federal income taxes payable by Landlord.

d. **Association Assessment:** Tenant shall be responsible for paying the entirety of the Association's annual assessment with respect to the Premises (the "**Annual Assessment**") pursuant to the terms of the Declaration, which shall be billed to Tenant on a monthly basis.

10. **Payment of Additional Rent:** The Monthly Rent payable hereunder shall be net to Landlord, so that this Lease shall yield to Landlord the full Rent specified during the Term, and all costs and obligations of every kind and nature relating to the Premises shall be performed and paid by Tenant (such additional costs and obligations are referred to herein as "**Additional Rent**"). Other than portions of Additional Rent paid directly to the Association or Tenant's service and utility providers, all Additional Rent shall be paid by Tenant to Landlord in equal monthly installments concurrent with the Monthly Rent, and shall be due and payable without notice of demand. Payments of Additional Rent payable to Landlord shall be calculated as follows: on or before the commencement date of the Term, Landlord shall give Tenant a statement of the estimated annual CAM Costs and Annual Assessment costs (the "**Estimate of Costs**"). Tenant shall initially pay Additional Rent to Landlord based upon the Estimate of Costs divided by twelve (12). Tenant shall continue to pay such amount of Additional Rent until Tenant is notified by Landlord of a change in the amount. Tenant shall also be responsible for the Premises' proportionate share of any special assessments required by the Association or any governmental authority, which shall be paid within fifteen (15) days after Landlord's demand for payment thereof or, if earlier, when the same are due. For the avoidance of doubt, in no event shall Tenant be obligated to pay to Landlord any item of Additional Rent that Tenant has paid to a third party pursuant to any provision of this Lease.

11. **Late Payments:** If any Rent is received later than ten (10) days after the date when due, the parties agree that Rent in the amount of five percent (5%) of the outstanding sums shall also be due and payable. The addition of such amount and the collection thereof shall not operate to waive any other rights of Landlord for nonpayment of Rent, or for any other reason.

12. **Repairs and Maintenance of the Premises:** Tenant, at its sole cost and expense, agrees to keep all portions of the Premises repaired, maintained, and replaced so they are at all times during the Term in good repair, and Tenant shall pay all operating and security costs for the Premises in the ordinary course of business.

13. **Parking:** The parties acknowledge that as of the Effective Date, Landlord is the owner of the parking lot, which, pursuant to the Declaration, is a separate unit of the condominium where the Property is located (as such parking lot is legally Described in Exhibit B attached hereto and incorporated herein by reference, the "**Parking Lot**"). The Parking Lot is presently encumbered by certain parking and access easements by and among Landlord, neighboring parcels and other unit owners and third parties. Subject to the terms and conditions set forth in the Declaration and existing parking and access easements, Landlord grants to Tenant and its employees and invitees, at no additional charge, a non-exclusive license

for ingress, egress, access, over and across and use of the shared parking spaces as shown on Exhibit B, and twenty-two (22) parking spaces for Tenant's exclusive use as shown in Exhibit B (collectively, the "**Parking License**"). Subject to the terms and conditions of this Lease, the Parking License shall be effective for the Term. During the Term, Landlord shall have the right to grant additional easements on, over, under and above the Parking Lot, provided that such easements will not materially interfere with Tenant's use of its Parking License. Tenant shall not grant any licenses or easements on, over, under or above the Parking Lot.

14. Encumbrances. During the Term, Tenant shall comply with and perform all obligations of Landlord under the Declaration, all rules and regulations issued by the Association, and all other easements, declarations, covenants, restrictions and other items of record now or hereafter encumber the Premises and the Property. Notwithstanding the foregoing, no provision in this Lease shall be construed as an assignment to Tenant of any of Landlord's voting rights under the Declaration with respect to the Premises or the Parking Lot. Landlord hereby expressly reserves all such voting rights under the Declaration.

PREMISES

15. Common Areas: The "**Common Areas**" are all areas outside of the Premises on the Property designated for common use by unit owners and lessee of the Property pursuant to the Declaration. During the Term, Landlord grants to Tenant a non-exclusive license over such Common Areas of the Property necessary to the use and occupancy of the Premises pursuant to the terms and conditions set forth in the Declaration. Tenant shall not use Common Areas for any type of storage, or parking of trucks, trailers, or other vehicles without the advance written consent of Landlord and the Association. All parking and Common Areas of Property shall at all times be subject to the management of the Association and are not part of the Premises. All use of the Common Areas shall be at the sole risk of Tenant, and Landlord shall not be liable for any damages or injuries occasioned by such use. Landlord, the Association, and each of their agents shall have the right, power, and authority to compile, promulgate, change, and modify all rules and regulations that it may, in its sole discretion, deem necessary for use of the Common Areas. Tenant agrees to abide by and conform with all rules and regulations pertaining to such Common Areas. Landlord, the Association, and each of their agents shall have the right to construct, maintain, and operate lighting facilities; to police and from time to time change the area, location, and arrangement of the Common Areas and facilities thereon; to temporarily close all or any portion of the Common Areas; to discourage non-customer parking; and to do and perform any and all such other acts in and to the Common Areas and facilities thereon as Landlord or the Association shall determine in its sole and absolute discretion.

16. Condition of Premises and Representations: Tenant represents and acknowledges that it is familiar with the physical condition of the Premises, the Common Areas and the Property. Except as may otherwise be provided in this Lease, Landlord makes no representations or warranties as to the physical condition of the Premises, the Common Areas or the Property, or their suitability for Tenant's intended use. If Landlord agrees to provide any renovations, build-out, or any other labor and materials for the improvement of the Premises, or any allowance for improvements to be affected by Tenant, such work or allowance shall be specified and agreed to between the parties in a separate document appended to this Lease and which shall constitute a part of this Lease (the "**Work Letter**"). Other than the work described in the Work Letter, if any, the Premises is rented "as is". Landlord makes no representations or warranties as to the suitability of the Premises or the Common Areas for Tenant's intended use. Landlord further makes no representations or warranties as to whether Tenant's intended use will necessitate changes or alterations to the Premises in order to comport with federal, state, or local laws, ordinances, codes, rules, regulations, and similar legal requirements (collectively, "**Laws**"). Laws include, but are not limited to: health code regulations, access regulations (including, but not limited to, the Americans with Disabilities Act ("**ADA**")), and zoning regulations. Tenant understands and agrees that in the event actions, alterations, or improvements are required in order to bring the Premises into compliance with any Laws because of Tenant's intended use, Tenant shall be solely responsible for any and all associated costs and expenses relative thereto.

17. Use of Premises: Tenant, in consideration of the leasing of the Premises, agrees as follows:

a. Use of Premises: To use and occupy the Premises solely as and for the use specified in this Lease. Landlord's consent to the aforementioned use is not an assurance or warranty that the Premises' attributes are sufficient for Tenant's use. Tenant represents and warrants that it has conducted sufficient due diligence to assure itself that the Premises are suitable for its use, and that such use is permitted by applicable law. Landlord expressly reserves its right to lease any other space that it owns within the Property as it sees fit, unless explicitly prohibited by the Declaration. Landlord's demise of the Premises to Tenant does not preclude Landlord from leasing other parts of the Property to other tenants who may be viewed objectively or subjectively as competing with Tenant.

b. Signage: If and as permitted by the Declaration, Tenant shall be permitted to erect a sign or signs upon the Premises, provided all signage is in compliance with size and other requirements of Landlord and the Association and as may be set forth by applicable ordinances and regulations including, but not limited to, sign and design ordinances. All signage shall conform to aesthetic and design criteria, themes, and standards of the Property.

c. **Legal Compliance:** Tenant and its licensees and invitees shall comply with and abide by all Laws in connection with the occupancy and use of the Premises. Tenant and its licensees and invitees may not possess or consume alcoholic beverages on the Premises unless they are of legal age. No alcoholic beverages shall be sold upon the Premises unless proper licenses have been obtained. No illegal drugs or controlled substances (unless specifically prescribed by a physician for a specific person occupying or present upon the Premises) shall be permitted upon the Premises. Tenant hereby covenants and agrees to use its reasonable efforts to prevent and preclude its employees, guests, invitees, etc. from the aforementioned illegal conduct. Tenant and its licensees and invitees shall not use the Premises in any way that may result in an increase of the rate or cost to Landlord to insure the Property. No hazardous or dangerous activities are permitted upon the Premises.

d. **ADA Compliance:** Tenant shall not cause or permit any violation of the ADA to occur on or about the Premises by Tenant and Tenant's agents, employees, licensees, invitees, and contractors (collectively, "**Tenant's Invitees**"). Tenant shall be permitted to make such alterations to the Premises as may be necessary to comply with the ADA, at Tenant's sole expense and upon the prior written consent of Landlord. Without limiting the foregoing, if the presence of any ADA violation on the Premises caused or permitted by Tenant results in remedial work on the Premises, Tenant shall promptly take all actions at its sole expense as are required by any authority to comply with the ADA; provided that Landlord's consent to such actions shall first be obtained, which shall not be reasonably withheld.

e. **Additional Prohibitions:** Neither Tenant nor its subtenants, licensees, volunteers, employees, guests, or invitees shall act in any manner that would interfere with, or be a nuisance to, other unit owners, subtenants, occupants, or invitees of the Property, or adjacent property owners, or adjacent tenants, or that would interfere with those other parties' quiet enjoyment of their premises. This prohibition includes, but is not limited to, loud noises, loud music, noxious or unpleasant odors, and disruptive behavior or actions. Tenant shall not permit any portion of the Premises to be used in a manner that may endanger the person or property of Landlord, other tenants, or any person living, working, or present on or near the Premises. Tenant shall keep all portions of the Premises in a clean, safe, sanitary, and habitable condition.

f. **Pets and Animals:** Pets or animals shall not be permitted on the Premises except to the extent permission for pets to be on the Premises is required to be given by Laws or the Property's and the Association's current rules and regulations.

g. **Hazardous Material Prohibited:** Tenant shall not cause or permit any Hazardous Material to be brought upon or kept or used in or about the Premises by Tenant or Tenant's Invitees. The term "**Hazardous Material**" means any substance, material, or waste which is now or hereafter classified or considered to be hazardous, toxic, or dangerous under any Laws relating to pollution or the protection or regulation of human health, natural resources, or the environment, or poses or threatens to pose a hazard to the health or safety of persons on the Premises or Property.

h. **Waste; Rubbish Removal:** Tenant shall not commit waste on or to the Premises. Tenant shall not perform any action or practice that may injure the Premises or Property. Tenant shall store all personal property entirely within the Premises. Tenant shall keep the Premises and the Property surrounding the Premises free and clear of all debris, garbage, and rubbish. Tenant shall store all trash and refuse in adequate containers within the Premises, which Tenant shall maintain in a neat and clean condition, or within designated Common Areas, if any, so as not to be visible to members of the public in or about the Property, and so as not to create any health or fire hazard. Unless otherwise provided for in this Lease, Tenant shall be responsible for contracting for and paying for removal of trash and debris of Tenant and Tenant's Invitees.

i. **Parking Enforcement and Management:** Tenant is solely responsible for signage, as permitted under the Declaration, indicating their exclusive parking spaces and the enforcement of vehicles they deem to be unauthorized vehicles in their exclusive spaces. Any installation of parking signage shall be approved by Landlord and the Association, if required, before installed.

j. **Rules and Regulations:** Landlord and the Association may impose and provide Tenant with a copy of all rules and regulations affecting the Premises, and, if imposed and provided, Tenant shall abide by all such rules and regulations.

18. **Subletting or Assignment:** Tenant shall not sublet the Premises or any part thereof, nor assign this Lease or any interest therein, without the prior written consent of Landlord. Such consent shall be at the sole discretion of Landlord. As a condition of assignment or sublease, Landlord may require the continued liability of Tenant or a separate guaranty by Tenant or its principal(s).

19. **Surrender of Premises:** Tenant will return the Premises to Landlord at the expiration of the Term in as good an order and repair as when Tenant took possession, loss by casualty, condemnation, and normal wear and tear excepted. Any deterioration or damage caused by accident, abuse, carelessness, or negligence, or any failure to generally repair and maintain consistently with the terms and conditions set forth in this Lease, shall not be considered normal wear and tear. If Tenant fails to return the Premises in appropriate condition, Landlord may restore the Premises to appropriate condition, including, but not limited to, repair, replacement, and cleaning, and the cost of any work necessitated shall be deducted from the Security Deposit. In the event the Security Deposit is insufficient to cover work performed pursuant to this paragraph, Tenant shall be obligated to pay the additional balance.

20. Removal of Fixtures; Redelivery: Tenant shall remove, at the termination of this Lease or Tenant's right to possession of the Premises, provided Tenant is not in Default, Tenant's moveable trade fixtures and other items of personal property that are not permanently affixed to the Premises, and Tenant shall repair any damage caused by such removal. Tenant shall remove the alterations and additions and signs made by Tenant as Landlord may request and repair any damage caused by such removal. Tenant shall peaceably yield up the Premises and all alterations and additions thereto (except such as Landlord has requested Tenant to remove); and all fixtures and floor coverings that are permanently affixed to the Premises, which shall thereupon become the property of Landlord. Any personal property of Tenant not removed within ten (10) days following such termination shall, at Landlord's option, become the property of Landlord or removed for disposal from the property, the cost of which will be at Tenant's sole cost and expense, and at Landlord's option, may be deducted from Tenant's Security Deposit.

PAYMENTS

21. Payments; Dishonored Checks: Payments shall be deemed received when actually delivered to, and received by, Landlord at the payment location. Dishonored checks and any checks received late in the mail will be treated as late payments. An Administrative Fee of \$20 shall be charged to the Tenant for each dishonored payment. The foregoing items shall be deemed Rent. Landlord may require Tenant to replace such dishonored check with a money order, cashier's check, or other good funds. Landlord may further require that all subsequent payments after a dishonored check be paid with a money order, cashier's check, or other good funds.

22. Partial Payment: If any partial payment is made by Tenant, it shall be allocated to the payment of Rent in the manner Landlord may determine in Landlord's sole discretion. Acceptance by Landlord of any partial payment shall not waive the right of Landlord to require immediate payment of the unpaid balance of Rent or waive or affect Landlord's rights to institute legal proceedings including, but not limited to, an eviction action.

23. No Offset: No assent, express or implied, to any Default of any one or more of the agreements hereof shall be deemed or taken to be a waiver of any succeeding or other Default. The covenants set forth in this Lease are independent. Tenant shall have no right to withhold or set off any Rent due to Landlord.

SECURITY DEPOSIT

24. Security Deposit:

a. Security Deposit: To secure the faithful observance and performance by Tenant of all of the terms and conditions of this Lease to be observed and performed by Tenant, Tenant shall deposit with Landlord the Security Deposit prior to commencement of this Lease. The Security Deposit may also be used in the event of termination of this Lease by re-entry, eviction, or otherwise.

b. Application of Security Deposit: The parties agree: (1) that the Security Deposit, or any portion thereof, may be applied to the curing of any Default that may exist, and/or payment of subsequent damages and costs incurred by Landlord, without prejudice to any other remedy or remedies that Landlord may have on account thereof, and upon such application Tenant shall pay Landlord on demand the amount so applied, which shall replenish the Security Deposit so it will be restored to its original amount; (2) that should the Premises be conveyed by Landlord, the Security Deposit or any portion thereof may be turned over to Landlord's grantee, and if the Security Deposit is turned over, Tenant agrees to look to such grantee for such application or return; and (3) that Landlord shall not be obligated to hold the Security Deposit as a separate fund and may commingle it with Landlord's own funds.

c. Return of Security Deposit: If Tenant shall have faithfully observed and performed all of the terms and conditions of this Lease to be observed and performed by Tenant, the Security Deposit, or the portion thereof not previously applied pursuant to the provisions of this Lease, together with a statement showing such application, if any, shall be returned to Tenant without interest, no later than sixty (60) days after the expiration of the Term, or any renewal or extension thereof (or such earlier time if required by applicable law), provided Tenant has vacated the Premises and surrendered possession thereof to Landlord.

REPAIRS AND MAINTENANCE

25. Tenant's Duty to Repair: Tenant shall, at Tenant's sole cost and expense, perform all repairs, maintenance, and replacement with respect to the Premises (the "**Tenant Repairs**"). Tenant Repairs shall include, but not be limited to, all maintenance, repairs, replacements, renewals, alterations, and betterments of the Premises. If Tenant fails to complete Tenant Repairs as required by this Lease, Landlord, in its sole and absolute discretion, may complete them and bill Tenant for the cost of such work as Rent.

26. Tenant Improvements: Except for the initial work to be completed by Landlord as set forth on Exhibit C, Tenant shall be solely responsible for any and all improvements and alterations within the Premises necessary for Tenant's intended use of the Premises, including, but not limited to, electrical wiring, HVAC, plumbing, framing, drywall, flooring, finish work, telephone systems, wiring, equipment, and fixtures necessary to finish the Premises to a condition suitable for Tenant's use (the "**Tenant Work**").

27. Improvements; Prior Landlord Consent: Tenant agrees to submit to Landlord complete plans and specifications, including, but not limited to, engineering, mechanical, and electrical work covering any and all contemplated Tenant Work, if applicable, and any subsequent improvements or alterations of the Premises. The plans and specifications shall be in such detail as Landlord may require, and in compliance with all applicable statutes, ordinances, regulations, and codes. As soon as reasonably feasible thereafter, Landlord shall notify Tenant of any failures of Tenant's plans to meet with Landlord's approval. Tenant shall cause Tenant's plans to be revised to the extent necessary to obtain Landlord's approval. Tenant shall not commence any Tenant Work, or any other improvements or alterations of Premises until Landlord has approved Tenant's plans.

28. Tenant Work and Tenant Repairs; Compliance with Codes; Mechanics' Liens: Tenant shall procure all necessary permits and Association approvals before undertaking Tenant Work or Tenant Repairs. Tenant shall perform all Tenant Work or Tenant Repairs in a good and workmanlike manner. Tenant shall use materials of good quality and perform Tenant Work or Tenant Repairs only with contractors previously approved of in writing by Landlord. Tenant, Tenant Work, and Tenant Repairs shall comply with all Laws and all terms and conditions set forth in the Declaration Tenant shall promptly pay when due the entire cost of any Tenant Work or Tenant Repairs on the Premises undertaken by Tenant, so that the Premises shall at all times be free of liens for labor and materials. Should any such liens be filed or recorded against the Premises or the Property or any portion thereof with respect to work done for, or materials supplied to or on behalf of, Tenant, or should any action affecting the title thereto be commenced, Tenant shall cause such liens to be released of record within five (5) days after notice thereof. If Tenant desires to contest any such claim of lien, Tenant shall nonetheless cause such lien to be released of record by the posting of adequate security with a court of competent jurisdiction as may be provided by Colorado's mechanics' lien statutes. If Tenant shall be in default in paying any charge for which such mechanics' lien or suit to foreclose such lien has been recorded or filed and shall not have caused the lien to be released as provided herein, Landlord may (but without being required to do so) pay such lien or claim and any associated costs, and the amount so paid, shall be immediately due from Tenant to Landlord as Rent.

29. Common Area Maintenance: Maintenance of the Common Areas shall be conducted pursuant to the terms and conditions set forth in the Declaration, and Landlord shall have no liability whatsoever for any delays in the completion of any such repairs to be made, including, but not limited to, any liability for injury to or loss of Tenant's business, nor shall any delays entitle Tenant to any abatement of Rent or damages, or be deemed an eviction of Tenant in whole or in part.

30. Default; Remedies: If Tenant is in arrears in the payment of Rent or is in violation of any other covenants or agreements set forth in this Lease (a "**Default**") and the Default remains uncorrected for a period of fourteen (14) days after Landlord has given written notice thereof, then Landlord may, at Landlord's option, undertake any of the following remedies, without limitation: (a) declare the Term of this Lease ended; (b) terminate the Lease thereby terminating Tenant's right to possession of the Premises and reenter and repossess the Premises pursuant to applicable provisions of the Colorado Forcible Entry and Unlawful Detainer statute; (c) recover all present and future Rent, damages, costs, and other relief to which Landlord is entitled; (d) pursue breach of contract remedies; and (e) pursue any and all available remedies in law or equity. If possession is terminated by reason of a Default prior to expiration of the Term, Tenant shall remain responsible for the Rent, subject to Landlord's duty to mitigate such damages to the extent required by applicable law. If repeated or substantial Defaults(s) under this Lease occur, Landlord may terminate Tenant's possession upon a written Notice to Quit, without a right to cure. Upon such termination, Landlord shall have available any and all of the remedies identified in this Lease. All powers and remedies given to Landlord pursuant to this Lease, subject to applicable law, shall be cumulative and not exclusive of one another or of any other right or remedy or of any other powers and remedies available to Landlord under this Lease, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements of Tenant contained in this Lease, and no delay or omissions of Landlord to exercise any right or power accruing upon the occurrence of any Default shall impair any other or subsequent Default or impair any rights or remedies consequent thereto. Every power and remedy given by this Lease or by law to Landlord may be exercised from time to time, and as often as may be deemed expedient, by Landlord, subject at all times to Landlord's right in its sole judgment to discontinue any work commenced by Landlord or change any course or action undertaken by Landlord.

31. Abandonment: In the event of an abandonment of the Premises, Landlord may, without being obligated to do so, retake possession of the Premises and exercise any of the remedies contained in this Lease.

32. Re-Entry: In the event of re-entry by Landlord as a result of abandonment or a Default by Tenant:

a. Tenant shall be liable for damages to Landlord for all loss sustained, including, but not limited to, the balance of the Rent and court costs;

b. Tenant's personal property and the personal property of any guest, invitee, licensee, or occupant may be removed from the Premises and left on the street or alley, or, at Landlord's option, it may be removed and stored or disposed of, at Landlord's sole discretion. Landlord shall not be deemed a bailee of the property removed, and Landlord shall not be held liable for the property;

c. Landlord may attempt to relet the Premises for such rent and under such terms and conditions as Landlord believes appropriate;

d. Landlord may enter the Premises, clean and make repairs, and charge Tenant accordingly;

e. Any money received by Landlord from Tenant shall be applied to the payment of Rent in the manner Landlord may determine in Landlord's sole discretion; and

f. Tenant shall surrender all keys and peacefully surrender and deliver up possession of the Premises as required by this Lease.

INSURANCE

33. **Negligent Damages:** Tenant shall be responsible for and reimburse Landlord for any and all damage to the Premises, the Property, or personal property therein or thereon caused by Tenant, Tenant's use of the Premises or otherwise covered by insurance maintained by Tenant.

34. **Tenant's Insurance:** Tenant is responsible for insuring the Premises. In addition to the insurance requirements for the Premises passed through to Tenant during the Term of this Lease pursuant to the terms and conditions set forth in the Declaration or otherwise required by the Association:

a. Tenant shall maintain commercial general liability insurance insuring Tenant, in the amount of at least \$1,000,000 per occurrence and \$2,000,000 in the aggregate.

b. Tenant shall maintain commercial property insurance covering Tenant's business personal property, equipment, and alterations and improvements at full replacement cost value. The commercial property insurance will include a waiver of subrogation in favor of Landlord.

c. All of Tenant's insurance related to the Premises and the Property shall be in the form and from responsible and well-rated companies satisfactory to Landlord, shall name Landlord as an additional insured thereunder, and shall provide that the insurance will not be subject to cancellation, termination, or change except after at least thirty (30) days prior written notice to Landlord and otherwise be reasonably acceptable to Landlord. Certificates for such insurance or, if requested by Landlord, copies of the policies, shall be provided to Landlord prior to commencement of the Term and upon request of Landlord. Each of Tenant's policy's must include an endorsement in which the insurer waives all of its rights of subrogation against Landlord.

d. In the event Tenant files a commercial property insurance claim with its insurance carrier, the insurance proceeds will be paid directly to Tenant, and Tenant shall use such proceeds to promptly repair and restore the Premises.

OTHER PROVISIONS

35. **Destruction or Condemnation of Premises:** Subject to the terms and conditions set forth in the Declaration, Landlord's and Tenant's duties and responsibilities are as follows when damage to or destruction of the Premises from fire or other casualty or condemnation occurs:

a. **Partial Destruction of the Premises:** In case of damage to or partial destruction of the Premises by fire or other casualty, Landlord and Tenant shall have a reasonable time to determine (i) the nature and extent of the damage, (ii) the estimated time to repair and restore, and (iii) the amount of insurance proceeds available to complete the repair and restoration. Upon such determination, Landlord shall notify Tenant in writing whether Landlord, in its sole discretion, elects to repair and restore the Premises. If Landlord elects to repair and restore, Landlord shall be entitled to all insurance proceeds without deduction, and Landlord shall proceed to repair and restore the Premises with reasonable dispatch and to the extent of available insurance proceeds. Tenant shall remain responsible for payment of Rent, which shall be abated proportionately as reasonably determined by Landlord for any portion of the Premises that are made untenable. Subparagraph (d) of this Paragraph shall apply if Landlord determines that the damage or partial destruction will not be repaired.

b. **Premises Untenable:** If the Premises are made totally untenable by fire or other casualty, or if the building in which the Premises are located is damaged or partially destroyed to the point where Landlord, within a reasonable time decides not to rebuild or repair, then Landlord shall be entitled to all insurance proceeds without deduction and Subparagraph (d) of this Paragraph shall apply.

c. **Condemnation:** If the whole or part of the Premises are taken by any authority for any public or quasi-public use or purpose, then Landlord shall be entitled to all insurance proceeds and any condemnation award, without deduction, and Subparagraph (d) of this Paragraph shall apply. All damages and compensation awarded for any taking shall be the sole property of Landlord.

d. **Termination of Term:** Tenant agrees that if Landlord decides not to repair or rebuild the Premises where the damage or destruction has occurred as described in Subparagraphs (a) and (b) of this Paragraph, the Term of this Lease shall cease upon the date that Landlord gives written notice to Tenant of such determination not to repair and restore and the Monthly Rent and Additional Rent shall be prorated and payable up to the time of the cessation of the Term. A refund will be given for the balance of any Monthly Rent and Additional Rent paid in advance for which Tenant did not have use of the Premises due to the cessation of the Term under the conditions of this Paragraph. Where the Premises

have been taken due to condemnation as described in Subparagraph (c) of this Paragraph, the Term shall cease and terminate upon the date that possession of the Premises is taken by the authority. Monthly Rent and Additional Rent shall be prorated and payable up to the time of the cessation of the Term.

36. Holdover: Tenant shall vacate the Premises and remove all of Tenant's personal property from the Premises prior to 11:59 p.m. on the date the Term expires. Landlord may immediately commence eviction proceedings at its sole discretion. If, after the expiration of the Term, Tenant shall remain in possession of the Premises and continue to pay Monthly Rent without a written agreement as to such possession, then such tenancy shall be regarded as a month-to-month tenancy, at a monthly rental, payable in advance, equivalent to 125% of the last month's Monthly Rent paid under this Lease plus all Additional Rent and other Rent, and Tenant shall be subject to all the terms and conditions of this Lease. Nothing contained in this paragraph shall be deemed as consent from Landlord to any such holding over.

37. Entry by Landlord: Landlord may enter the Premises at reasonable hours for reasonable purposes (such as repairs, inspections, or re-letting to prospective new tenants), upon reasonable notice to Tenant. Landlord may also enter the Premises in the event of emergency, without notice, or in the event of vacancy of the Premises.

38. Subordination; Estoppel; Attornment: This Lease shall be subordinate to all existing and future mortgages, deeds of trust, and other security interests on the Premises and to any and all extensions, renewals, refinancing, and modifications thereof. Tenant shall, within ten (10) days after a request therefor from Landlord, execute and deliver whatever instruments may be required for such purposes, or for the purpose of informing a potential or existing lender or purchaser of the Property as to the status of its tenancy. Any such instruments or estoppel letters shall contain all information reasonably required by Landlord or other entity in conjunction with such transaction. Tenant agrees to attorn to a lender or other party coming into title to the Property upon written request of Landlord.

39. Notices: All notices required to be sent under this Lease shall be in writing and either: (i) delivered as provided by applicable law, including, *inter alia*, §§ 13-40-101, C.R.S., *et seq.* (Colorado Forcible Entry and Unlawful Detainer statute); (ii) personally delivered, with proper proof of service; or (iii) sent via U.S. first class mail, or certified mail, return receipt requested, postage prepaid. All notices required to be sent to Landlord shall be sent or delivered to the address where the Rent is to be paid, and all notices required to be sent to Tenant shall be sent or delivered to the Premises, unless otherwise specified in this Lease. Notwithstanding the foregoing, all notices involving or concerning §§ 13-40-101, C.R.S., *et seq.* shall be delivered as provided by such statute.

40. Governing Law: This Lease shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be proper in the county where the Premises are located.

41. Amendments and Termination: Unless otherwise provided in this Lease, this Lease may be amended, modified, or terminated only by a written instrument executed by Landlord and Tenant.

42. Captions: The paragraph titles or captions in this Lease are for convenience only and shall not be used in the interpretation thereof.

43. Pronouns; Joint and Several Use of Certain Terms: Whenever the terms referred to in this Lease are singular, the same shall be deemed to mean the plural, as the context indicates, and vice versa. All references to the "Landlord" shall mean Landlord and/or its authorized agents, contractors, or employees, as may be required by the specific context. All references to the "Tenant" shall mean each and every person comprising Tenant, or an individual person or combination of persons comprising Tenant, as may be required by the specific context.

44. Waivers: No right under this Lease may be waived except by written instrument executed by the party who is waiving such right. No waiver of any breach of any term or condition contained in this Lease shall be deemed a waiver of any preceding or succeeding breach of that directly, or of any other directly contained in this Lease. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

45. Successors and Assigns: This Lease is binding and inures to the benefit of the heirs, personal representatives, assigns, and successors in interest to the parties, subject to the restrictions on assignment set forth in this Lease.

46. No Partnership: The parties hereto do not intend to create, and no provision of this Lease will be construed as creating, a partnership, joint venture, tenancy in common, or joint tenancy between Landlord and Tenant, it being intended that the only relationship created by this Lease will be that of landlord and tenant.

47. Time of the Essence: Time is of the essence of this Lease, and each and all of its provisions.

48. No Reservation of Option: Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for lease, and is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

55. **Entity Authorization:** Tenant represents and warrants that the person signing is duly authorized to execute and deliver this Lease on behalf of the entity and that this Lease is binding upon the entity in accordance with its terms. Tenant agrees to provide Landlord with such a resolution or other evidence of authorization within five (5) days after Landlord's request therefor.

56. **Severability:** If any term or condition of this Lease, or the application thereof to any person or circumstance, shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or condition to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and condition of this Lease shall be valid and shall be enforced to the fullest extent permitted by law.

57. **Quiet Enjoyment:** Landlord agrees that, subject to title matters of record, Tenant's paying the Rent, and Tenant's complying with all of the other terms and conditions of this Lease and applicable legal requirements, Tenant shall peacefully and quietly have, hold, and enjoy the Premises throughout the Term or until this Lease or Tenant's right to possession of the Premises is terminated pursuant to its terms. Landlord shall not be responsible for the acts or omissions of any other tenant, unit owner or other third party that may interfere with Tenant's use and enjoyment of the Premises.

58. **Memorandum of Lease:** Tenant may record a memorandum of this Lease in the real property records of the county in which the Premises are located or any other public record, provided that such form of memorandum shall be reasonably pre-approved by Landlord.

59. **Consulting Legal Counsel:** Laws may affect the Premises, this Lease, and the Landlord/Tenant relationship that are not specifically addressed in this Lease. Landlord and Tenant should consult legal counsel prior to execution of this Lease to ascertain such information.

60. **Grant Compliance and Reporting:** Landlord may from time to time apply for Grant funding to install building improvements. In the event that an awarded grant requires compliance reporting, Tenant agrees to provide Landlord any reasonably requested information necessary within Ten (10) business days of written request. Tenant agrees to provide reporting throughout the duration of this Lease as requested. Reasonable attempts to collect required grant compliance information must be made by Tenant and this may require adjusting the intake information collected by Tenant. Landlord will furnish written notice of any required information to tenant upon execution of grant funding agreement. If Tenant does not supply the requested information, Tenant will be deemed to be in default of Lease and Landlord will have the right to terminate this Lease agreement. Information requested may include but is not limited to: number of clients, client's race/ethnicity, client's certified income level, energy consumption information, and impact statistics.

61. **Additional Provisions:** If there are any additional agreements between the parties or provisions with respect to the Premises, an Addendum may be attached to this Lease, which shall be incorporated by this reference as a part of this Lease. An Addendum containing additional provisions is not attached. This Lease and the attached Addendum constitute the entire agreement between the parties.

Exhibitions Attached Below Signature Page:

1. **Exhibit A: Legal Description Leased Premises**
2. **Exhibit B: Depiction of Parking Uses**
3. **Exhibit C: Work Letter**

[Signature Page Follows.]

THE PARTIES SHOULD INITIAL EACH PAGE OF THIS LEASE AND SIGN BELOW. EACH PARTY SHOULD RECEIVE A SIGNED COPY OF THIS LEASE AND ANY ADDENDA.

TENANT:

LANDLORD:

CITY OF COMMERCE CITY,
a Colorado municipal agency

ADAMS TOWER NP CENTER LLC, a Colorado
limited liability company

By: _____
Name: _____
Title: City Manager

By: Urban Land Conservancy, a Colorado
nonprofit corporation, its sole member

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

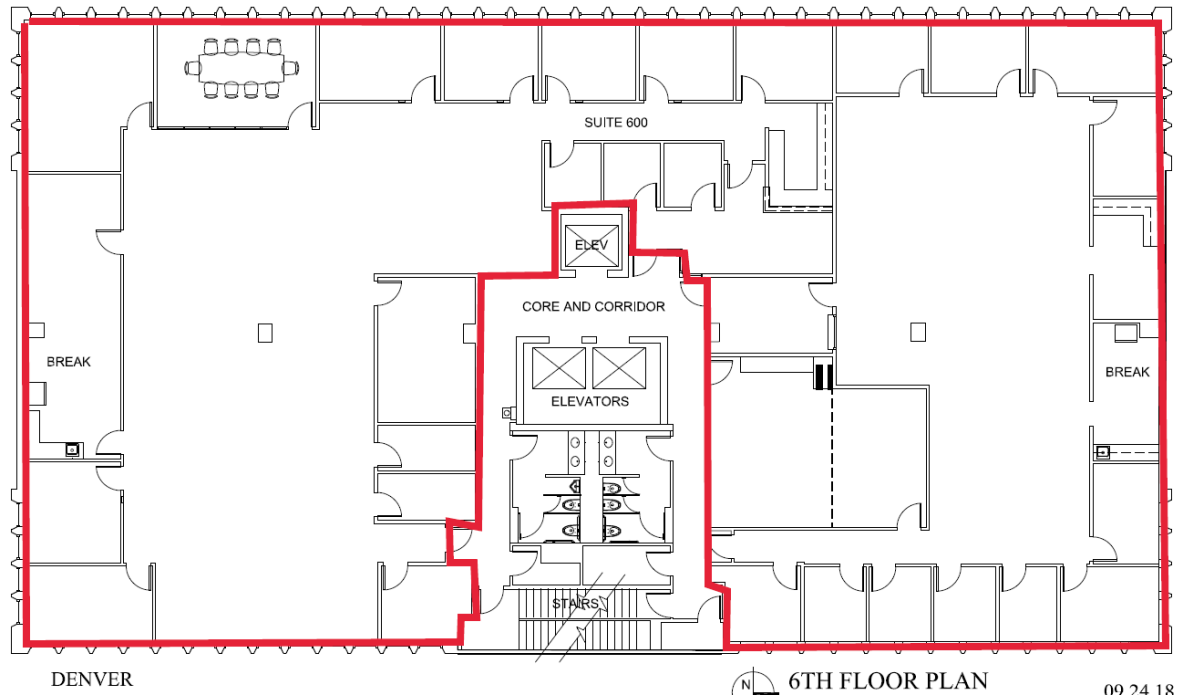
City Attorney

ATTEST:

City Clerk

EXHIBIT A
LEGAL DESCRIPTION OF LEASED PREMISES

Unit 7, South Platte Crossing, according to the Map of South Platte Crossing recorded on December 7, 2018, at Reception No. 2018000098210, and the Declaration of Condominium for South Platte Crossing, recorded on December 7, 2018, at Reception No. 2018000098209 both in the records of the Clerk and Recorder of Adams County, Colorado, as amended and supplemented from time to time.



**EXHIBIT B
DEPICTION OF PARKING USES**

Legal Description: Unit 8, South Platte Crossing, according to the Map of South Platte Crossing recorded on December 7, 2018, at Reception No. 2018000098210, and the Declaration of Condominium for South Platte Crossing, recorded on December 7, 2018, at Reception No. 2018000098209 both in the records of the Clerk and Recorder of Adams County, Colorado, as amended and supplemented from time to time.

Depiction of Parking Lot:

Shared (non-exclusive) parking is outlined in Red. Parking spaces for Tenant's exclusive use are outlined in Green.

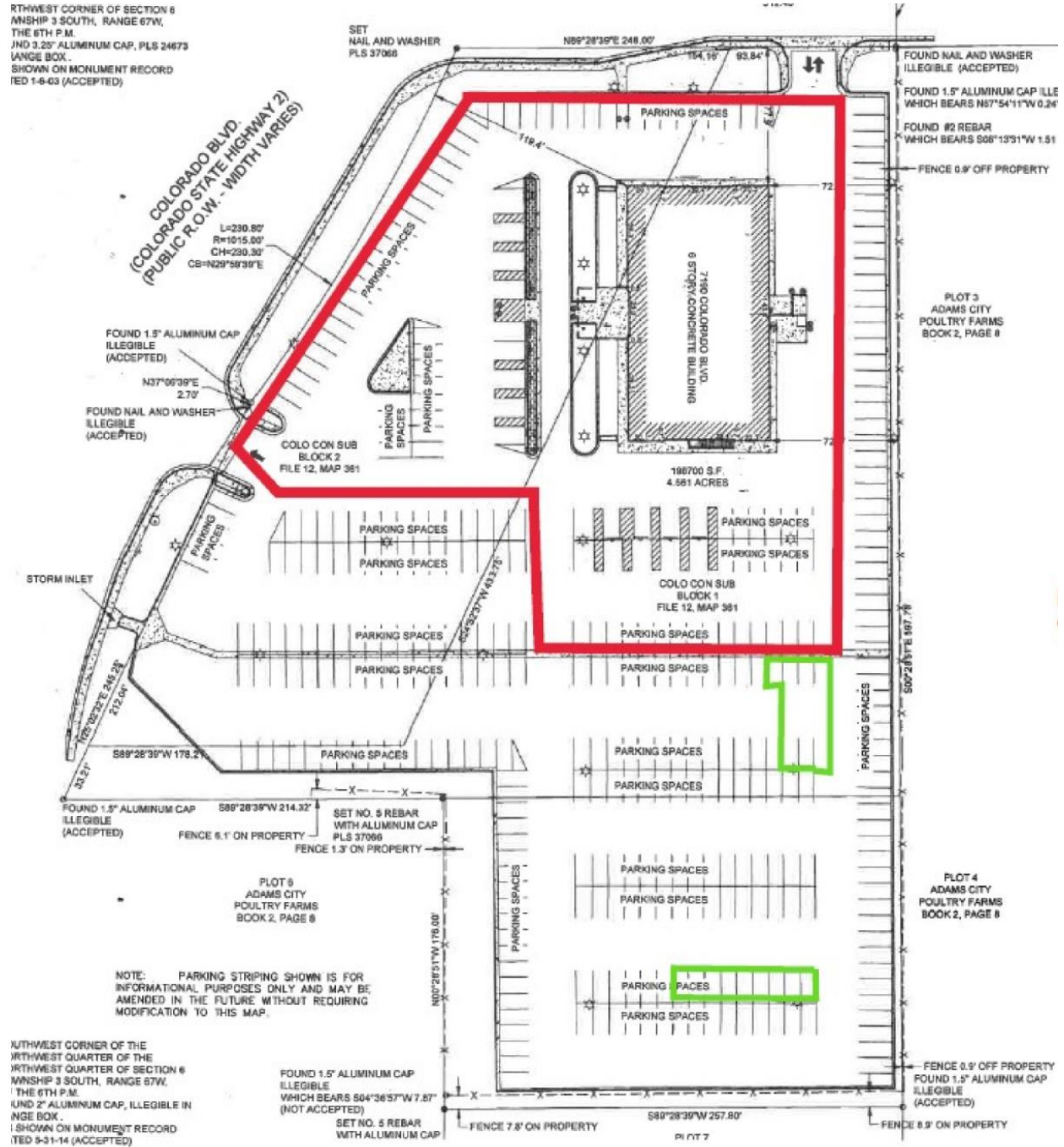


EXHIBIT C
WORK LETTER

1. Landlord will remove all existing cove-base and existing glue down carpet, hand scrape all excess glue and prep the floors for new building standard LVT aka Luxury Vinyl Tile that is gray/brown and resembles fake wood floor planks. LVT will be selected by Tenant from approved building standard samples provided by Landlord. Landlord will then furnish and install building standard LVT and all new vinyl cove-base.
2. Landlord will repair all wall damage including nail and screw holes, shelving damage, and name plate damage. Landlord will paint the entire Premises with a two-color paint scheme, using colors selected by Tenant and approved by Landlord.
3. Landlord will paint all of the door frames in the Premises a gray color, to be selected by Tenant and approved by Landlord.
4. Landlord will create a new drywall wrapped opening adjacent to the reception counter which allows access from the reception counter to the south portion of the leased premises. Said opening shall be approximately forty inches wide and eighty-four inches tall.
5. Landlord will furnish and install all new wall and switch-plates throughout the space.
6. Landlord will remove or reduce the size of one wall within to make the floor plan of the entire space continuous.
7. All work completed pursuant to this Work Letter will be at Landlord's sole expense and not reimbursable by Tenant through any means. Landlord will work in good faith to complete all work pursuant to this Work Letter on or before November 1, 2024; provided, however, that a failure to complete such work by such target completion date shall not constitute a default under this Lease provided Landlord continues to act in good faith to pursue such completion in a timely manner.

