

EIGHTH AMENDATORY LEASE AGREEMENT

Subway Store #27758

THIS EIGHTH AMENDATORY LEASE AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule city of the State of Colorado, hereinafter referred to as the “City”, and **SUBWAY REAL ESTATE LLC**, a Delaware Limited Liability Company, whose address is 325 Sub Way, Milford Connecticut 06461 (the "Concessionaire"). The City and the Concessionaire may each be referred to as a “Party” and collectively as “the Parties”.

RECITALS:

WHEREAS, the City granted concession rights for the operation of a sandwich shop upon a portion of the real property and improvements located at Civic Center Office Building, 201 W. Colfax Avenue, Denver, Colorado (“Property”) to the Concessionaire in the Concession Agreement dated **November 12, 2002** (City Clerk File No. 02-949); as amended by an Amendatory Concession Agreement dated **November 6, 2007** (City Clerk File No. 02-949-A); as amended by a Second Amendatory Concession Agreement dated **August 23, 2013** (City Clerk File No. 02-949-B); as amended by a Third Amendatory Concession Agreement dated **June 15, 2020** (City Clerk File No. FINAN-202054772-03); as amended by a Fourth Amendatory Concession Agreement dated **August 27, 2020** (City Clerk File No. FINAN-202054772-04); as amended by a Fifth Amendatory Agreement dated **January 5, 2021** (City Clerk File No. FINAN-202054772-05), as amended by a Sixth Amendatory Agreement dated **April 8, 2021** (City Clerk File No. FINAN-202054772-06), exercised an option to extend the Agreement on **April 15, 2021**, and as amended by a Seventh Amendatory Agreement dated **December 6, 2021** (FINAN-202054772-07). (collectively referred to as the “Agreement”); and

WHEREAS, the Mayor declared a state of local disaster emergency on **March 12, 2020**, pursuant to C.R.S. 24-33.5-701, et seq. (“City Emergency Declaration”), due to the spread of COVID-19, as may be amended, the Governor of the State of Colorado declared a Disaster Emergency (D 2020 003) dated **March 11, 2020**, as may be amended, on the same basis, and the President of the United States issued a Declaration of Emergency on **March 13, 2020**, due to the COVID-19 crisis (“Nationwide Emergency Declaration”); and

WHEREAS, the City Council, pursuant to Proclamation No. 20-0350 passed on **April 13, 2020**, urged and supported a moratorium on rent because many people are unable to pay as a result of repercussions from the COVID-19 crisis; and

WHEREAS, the Parties now desire to amend the Agreement to provide for the forgiveness of base rent payments for an additional three months in 2022 and to extend the term of the Agreement for six months beyond the current expiration date of the Agreement term.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and obligations set forth herein, the Parties agree as follows:

1. **Article 2** of the Agreement, entitled “**TERM**,” is hereby amended in part to read as follows:

“**2. TERM**: The term of this Agreement shall begin on **November 12, 2002** and expire on **February 28, 2025** unless terminated earlier pursuant to the terms of this Agreement.”

2. **Article 3** of the Agreement, entitled “**RENT**,” is hereby amended by adding the following to the end of the existing contents of Article 3:

“**3. RENT**: The Concessionaire shall be excused from paying its base rent for the months of **January 2022 through March 2022**, at a rate of \$2,232.69 for January and February and \$2,359.50 for March. Any common area maintenance or utility charge due for **January 2022 through March 2022** shall remain due to the City. Once the rental deferment period has lapsed, Concessionaire will continue its monthly rental payments starting in **April 2022** and continuing through the duration of this Lease at a rate of \$2,359.50 per month.”

3. Except as herein amended, the Agreement is revived, affirmed and ratified in each and every particular.

4. This Eighth Amendatory Lease Agreement will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver.

**THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK
SIGNATURE PAGES FOLLOW THIS PAGE**

Contract Control Number: FINAN-202054772-08 / ALF RC25021
Contractor Name: SUBWAY REAL ESTATE LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

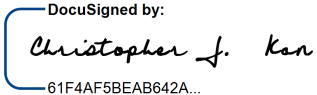
By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202054772-08 / ALF RC25021
SUBWAY REAL ESTATE LLC

By: 

Name: Christopher J. Kan
(please print)

Title: vice President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)