

THIRD REVIVAL AND AMENDATORY LEASE AGREEMENT

This **THIRD REVIVAL AND AMENDATORY LEASE AGREEMENT** is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule City of the State of Colorado (the “City” or “Lessee”) and **QUEBEC HOSPITALITY LLC**, a Colorado limited liability company, whose address is 10 East 120th Avenue, Northglenn, Colorado 80233 (the “Lessor”), jointly (“the Parties”).

WITNESSETH:

WHEREAS, the Parties entered into a Lease Agreement dated February 22, 2023, a Revival Amendatory Lease Agreement dated December 19, 2024 (“First Amendment”), and an Amended Revival Amendatory Lease Agreement dated April 24, 2025 (“Second Amendment”), (collectively, the “Lease Agreement”).

WHEREAS, the Parties wish to amend the Amended Revival Amendatory Lease Agreement to extend the Term, amend the rental amount, add \$1,490,400.00 in rent for the extended Term, and to make such other amendments as are herein set forth.

NOW THEREFORE, in consideration of the premises and the Parties’ mutual covenants and obligations, the Parties agree as follows:

1. Section 2 of the Agreement entitled “**TERM:**” is hereby deleted in its entirety and replaced with:

“2. **TERM:** The term of the Lease shall begin on **February 1, 2023** (“Commencement Date”) and terminate on **March 31, 2026** (“Third Amendment Term End”), or sooner, if terminated pursuant to the terms of this Lease. Notwithstanding the foregoing, Lessor shall have sixty (60) days after the termination of the Lease to submit for reimbursement for loss, liability or expense as defined in Section 13.b. in the Lease Agreement.

2. Section 3 of the Agreement entitled “**RENT:**”, is hereby deleted in its entirety and replaced with:

“3. **RENT:**

(a) During the Initial Term of the Lease, Lessee shall pay to the Lessor for the rent of the Leased Premises the sum of \$110 per day per room for a total of (\$5,540,700.00)

for the first, full leased term, which was paid monthly starting in March 2023. In March 2023, Lessee paid the balance of February and March 2023.

(b) During the First Amendment, Lessee paid to the Lessor for the rent of the Leased Premises the sum of \$120 per day per room for a total of \$6,524,640.00 for the second, full leased term, which was paid monthly starting in March 2024. In March 2024, Lessee paid the balance of February and March 2024.

(c) During the Second Amendment, Lessee paid to the Lessor for the rent of the Leased Premises the sum of \$120 per day per room for a total of \$5,067,360.00 for the third, full leased term, which was paid monthly starting in March 2025.

(d) During this Third Amendment Term of the Lease, Lessee shall pay to the Lessor for the rent of the Leased Premises the sum of \$120 per day per room, for a total of **ONE MILLION FOUR HUNDRED NINETY THOUSAND FOUR HUNDRED DOLLARS AND NO CENTS (\$1,490,400.00)**, for the full Lease term paid monthly in advance on the first of the month starting in January 2026. Section 4 of the Agreement entitled “**MAXIMUM CONTRACT AMOUNT:**” is hereby deleted in its entirety and replaced with:

“**4. MAXIMUM CONTRACT AMOUNT:** Notwithstanding any other provision in this Lease, the City’s Maximum Payment obligation will not exceed **EIGHTEEN MILLION NINE HUNDRED TWENTY-THREE THOUSAND ONE HUNDRED DOLLARS AND NO CENTS (\$18,923,100).**”

3. As herein amended, the Lease Agreement is affirmed and ratified in each and every particular.

4. This Third Revival and 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, and if required by Charter, approved by the City Council.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

[SIGNATURE PAGES FOLLOW.]

Contract Control Number:
Contractor Name:

FINAN-202581297-03| 202266264-03
QUEBEC HOSPITALITY 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-202581297-03| 202266264-03
QUEBEC HOSPITALITY LLC

By: Bruce Rahmani

Name: Bruce Rahmani
(please print)

Title: Manager Member
(please print)

ATTEST: [if required]

By: Gayle Ellis

Name: Gayle Ellis
(please print)

Title: Finance Manager
(please print)