AMENDED AND RESTATED GROUND LEASE

THIS AMENDED AND RESTATED GROUND LEASE ("**Lease**") is made and entered into as of the Effective Date, between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, acting on behalf of its Department of Aviation ("**Landlord**"), and **AARAVYA INVESTMENTS, LLC**, a Colorado limited liability company, having its principal place of business at 5124 Malaya Street, Denver, Colorado 80249-8549 ("**Tenant**") (Landlord and Tenant are collectively referred to herein as "**Parties**" and may be individually referred to as a "**Party**"), with respect to the following:

RECITALS

WHEREAS, the Landlord is the owner of the Denver International Airport ("**DEN**"), including the Property; and

WHEREAS, the Landlord conducted a competitive Request for Offers identified as No. 202161181 (the "**RFO**") seeking offers for the lease and development of the land within the West Approach Development District, including the Property; and

WHEREAS, the Tenant was a successful Offeror in response to the RFO, and proposed developing a Gas Station, with associated amenities, on the Property (the "**Gas Station**"); and

WHEREAS, the Parties entered into a Ground Lease agreement (the "**Original Lease**"; Denver Contract No. 202161181) for the Gas Station on April 25, 2023 (the "**Gas Station Effective Date**"); and

WHEREAS, Landlord issued a Request for Offers for the Commercial Districts at DEN (No. 202265649) (the "**Open RFO**"), through which Landlord invited developers to make offers for proposed commercial nonaeronautical development on land within the Denver International Airport; and

WHEREAS, On February 1, 2023, Tenant submitted an offer under the Open RFO to develop a "Car Share Lot" ("**CSL**") on Landlord's property; and

WHEREAS, following the procedures set forth in the Open RFO, a review panel approved the Offer, at which time the Parties started negotiating a letter of intent for the CSL; and

WHEREAS, on August 1, 2023, the Parties executed an LOI and began to negotiate this Lease; and

WHEREAS, this Lease amends and restates the prior gas station lease (City Contract No. 202161181) to generally include the CSL within the gas station lease; and

WHEREAS, Landlord desires (i) to lease to Tenant and Tenant desires to lease from Landlord the Property and (ii) to permit Tenant to construct and own, at Tenant's sole cost and expense, buildings and other structures and improvements on the Property.

NOW THEREFORE, the Parties intending to be legally bound by the terms of this Lease agree as follows:

1 AGREEMENT TO LEASE

1.1 Agreement to Lease and Description of Property. Landlord leases to Tenant and Tenant leases from Landlord the "**Property**" for the Permitted Uses in accordance with the provisions of this Lease. The Property is identified in **Exhibit A**; the Property contains 5.49 acres (239,163.75 square feet). The CEO, with the written agreement of the Tenant, may adjust the boundaries of the Property to add to or subtract from the Property square footage up to 10% of the area shown on **Exhibit A**, and to revise **Exhibit A** accordingly to reflect such addition to or subtraction from the Property. Revisions to **Exhibit A** evidencing such addition to or subtraction from the Property shall not be considered an amendment to this Lease.

1.2 Landlord/City. As used in this Lease, "**Landlord**" shall mean the City and County of Denver's Department of Aviation, and "**City**" shall mean the other divisions, departments and governing bodies of the City and County of Denver.

1.3 Deposit.

1.3.1 Gas Station Component Deposit. Tenant deposited with Land Title Guarantee Company, 5975 Greenwood Plaza Blvd, Greenwood Village, CO 80111 (the "**Escrow Agent**") the sum of $25,000.00 (together with any interest accrued thereon, the "**Gas Station Deposit**").

1.3.2 CSL Component Deposit. Within 3 business days of the Effective Date, Tenant shall deposit with Escrow Agent the sum of $25,000.00 (together with any interest accrued thereon, the "**CSL Deposit**").

1.3.3 The Gas Station Deposit and the CSL Deposit are collectively the "**Deposit**"). The Deposit shall be held in an interest-bearing account credited to Tenant and shall be disbursed in accordance with the terms of this Lease. The Deposit shall be refunded to Tenant once Tenant has started construction of the Tenant Improvements. If Tenant has not commenced its construction of the Tenant Improvements as required in **Section 4.3**, Landlord will suffer damages; the Parties hereto have considered the possible elements of damages and have agreed that the amount of liquidated damages for Tenant's failure to commence construction of the Tenant Improvements as required in **Section 4.3** shall be the amount of the Deposit. Therefore, the Deposit shall be transferred to Landlord as liquidated damages in the event Tenant has not commenced its construction of the Tenant Improvements as required in **Section 4.3**.

1.4 Property Information. To the extent not delivered prior to the Effective Date, within 5 days after the Effective Date, Landlord shall make available for review by Tenant copies of any information in Landlord's possession or control pertaining to

the Property (collectively, the "**Property Information**"), including, without limitation, the following: (i) any existing surveys; (ii) any existing title insurance reports, commitments and/or policies (including any title exceptions noted in the title reports); (iii) all physical reports including, but not limited to, soil borings, environmental studies and assessments, engineering studies and drawings, topographical survey, and wetlands reports; (iv) the most current tax bills, if any; (v) all existing leases and service contracts; (vi) any other Landlord records, documents and instruments; and (vii) all entitlement correspondence and any permits issued to date. Notwithstanding the foregoing or anything else to the contrary, Landlord shall not be required to make available or disclose any confidential documents or information that is protected from disclosure under Applicable Law.

1.4.1 Tenant shall have 45 days following the Effective Date (the "**Inspection Period**") to conduct any property due diligence it deems appropriate in its sole discretion; provided, however, that Tenant may only perform non-intrusive environmental inspections (a Phase I environmental site assessment) and may not conduct any environmental sampling of soil, water or groundwater unless the Phase I indicated the potential release of Hazardous Materials and Landlord, at its sole discretion, allows such sampling.

1.5 **Delivery of Property.** Tenant shall have the right to possession of the Property as of the Effective Date and subject to the terms and conditions of this Lease. Except as expressly set forth in this Lease, Landlord makes no warranties or representations regarding the condition of the Property.

1.6 **Development Approval Period.** Tenant shall have until 365 days after the Effective Date (the "**Development Approval Period**") to obtain, from the applicable governmental authorities and at its sole cost and expense, all governmental approvals required in connection with the development and construction of Tenant's Proposed Project, which approvals may include, but shall not be limited to, site plan approval; subdivision approvals to create the Property or any portions thereof as separate legal parcels (if required); design and construction document approvals; all necessary approvals from the U.S. Department of Transportation, Federal Aviation Administration ("**FAA**"), and other applicable or discretionary development approvals or permits, including without limitation, a building permit or permits for Tenant's Proposed Project; and reasonably sufficient vehicular access to Tenant's Proposed Project (collectively, the "**Development Approvals**"). If, in spite of Tenant's diligent efforts to obtain all Development Approvals within the Development Approval Period, one or more of such approvals are delayed by matters outside of Tenant's control, Tenant may extend the Development Approval Period for up to two periods of 90-days each (each an "**Extended Approval Period**") by giving written notice thereof to Landlord, identifying the approval process that has been delayed, and the Development Approval Period shall thereafter mean and refer to such period as

extended by the Extended Approval Period(s). Tenant shall notify Landlord of its receipt of any Development Approval within 5 days of Tenant's receipt of each Development Approval. Landlord agrees that it shall cooperate with and assist Tenant in connection with Tenant's pursuit of its Development Approvals, including without limitation, by promptly reviewing, responding to and approving, in Landlord's reasonable discretion, Tenant's submittals which require Landlord's, but not the City's, approval. The Parties agree that the time frames set forth in this **Section 1.6** may be modified in writing signed by Tenant and the CEO, or the CEO's authorized representative, without the need to amend this Lease.

1.7 The "**Proposed Project**" has two components and shall mean Tenant's (i) construction and operation of the facility described in Tenant's Offer – Gas Station (attached hereto as **Exhibit B-1**) to the RFO (the "**Gas Station Component**"); and (ii) construction and operation of the facility described in Tenant's Offer – CSL (attached hereto as **Exhibit B-2**) to the Open RFO (the "**CSL Component**"). **Exhibit C** depicts the most recent site plan and design plan for the Proposed Project. **Exhibit C** depicts the Gas Station Component portion of the Property and Proposed Project, the CSL Component of the Property and the Proposed Project, and the Cell Phone Lot property.

1.7.1 **Design Criteria.** Landlord has established design criteria applicable to the Property. The Design Criteria are set forth at **Exhibit D**. Tenant's Proposed Project shall be subject to Landlord's review and approval confirming that the Proposed Project meets the Design Criteria.

1.7.2 **Termination.** If, in Tenant's sole discretion, Tenant is not reasonably satisfied with any aspect of all required Development Approvals as set forth in **Section 1.6**, then Tenant shall have the right to terminate the Lease by written notice to Landlord on or before the expiration of the Development Approval Period. Upon receipt of such notice of termination, Escrow Agent shall promptly return the Deposit to Tenant. Within 30 days following Tenant's notice of termination, Tenant shall deliver to Landlord all of Tenant's Development Approval applications, together with all studies, reports and other documents generated for Tenant by its engineers or consultants in preparing and applying for any Development Approvals (collectively, "**Reports**"); provided that the foregoing excludes cost estimates, proformas or other financial information generated by or for Tenant related to its Proposed Project. Delivery of such Reports by Tenant shall be on an as-is, where-is basis, without any representation or warranty by Tenant or any of its consultants as to the accuracy of the contents or findings, and Landlord's use and reliance on such Reports shall be at Landlord's sole risk.

1.8 **Mineral Estate and Water Rights Reserved.** The Landlord expressly reserves unto itself, and Tenant shall have no rights whatsoever to, all oil, gas, and other mineral rights, and water rights associated with the Property. During the Lease

Term, Landlord will not use or permit any other parties to use the surface of the Property for extraction of oil, gas, minerals, or water. Additionally, Landlord will not cross the Tenant's leasehold (surface) estate for the purpose of accessing Landlord's mineral interests on other Landlord-owned property, or seek to extract any of the reserved mineral estate, without Tenants consent, which shall not be unreasonably withheld, and which extraction, if approved, would be below a depth of 500 feet.

1.9 **Avigation Easement.** The Property is expressly subject to a perpetual nonexclusive easement and right of way for the passage of any and all Aircraft landing at, taking off from, or otherwise operating to or from DEN in, to, over and through all airspace of the Property to an indefinite height ("**Passage of Aircraft**"). As used herein, the term "Aircraft" shall include, but not be limited to, any contrivance now known or hereafter invented, used, or designed for navigation of or flight in the air, whether manned or unmanned and regardless of propulsion method. This easement includes the right to cause or create noise from the of Aircraft over or above the Property, including sounds, vibrations, dust, turbulence, illumination, electronic interference, fumes, fuel vapor particles, interference with sleep and communication, and all other effects that may reasonably be caused by the Passage of Aircraft (collectively "**Incidental Effects**"), which Incidental Effects may enter or penetrate into or transmit through any improved or unimproved portion of the Property or any airspace above the ground surface of the Property (the "**Airspace**") including, without limitation, any Incidental Effects that may be objectionable or would otherwise constitute a trespass, a permanent or continuing nuisance, personal injury or taking or damage to the Property due to invasiveness, intermittence, frequency, loudness, intensity, interference, emission, odor, annoyance or otherwise. This easement includes Incidental Effects from any future additions to or increases in or changes made to operations at the Airport, including full Airport buildout of at least twelve runways, and other future development and/or increase in or expansion of Airport operations. For clarity, the intent of this Avigation Easement and **Section 1.10** below is to preserve to the City the power to expand, operate and fully-utilize the Airport without objection from Tenant, but not to waive or release any property rights Tenant may have under this Lease or in the Proposed Project, including pursuant to **Article 6**, "Damage and Destruction," **Article 7**, "Condemnation," or pursuant to applicable law.

1.10 **No Interference with Air Navigation.** In furtherance of the Avigation Easements and rights set forth in **Section 1.8** above, Tenant hereby covenants at all times during the Lease Term as follows:

1.10.1 Tenant will not take any action, cause or allow any obstruction to exist that would penetrate the "imaginary surfaces" per 14 C.F.R. Part 77 for DEN's full twelve runway buildout, which the Parties acknowledge permit construction of buildings, as of the Effective Date, up to 55 feet in height, or construct any structure on the Property which would conflict, interfere with, or infringe DEN's operations. However, notwithstanding

the foregoing, the Design Criteria will control the allowable building height at the Property, provided that building protrusions, such as HVAC units, elevator shafts, etc., may exceed the Design Guidelines' 45-foot height restriction, but may not exceed the FAA's 55-foot height limitation. Tenant shall comply with 14 C.F.R. Part 77 including as it may be amended or replaced, to the extent it applies to the Property. Tenant will comply with any duly-adopted regulations established at any time by the Landlord or any other governmental authority with regard to electronic, electromagnetic and light emissions.

1.10.2 DEN may clear and keep the Airspace clear of any portions of buildings, structures, or improvements of any and all kinds, and of trees, vegetation, or other objects, including the right to remove or demolish those portions of such buildings, structures, improvements, trees or any other objects, which extend into the Airspace and the right to cut to the ground level and remove any trees which extend into the Airspace; provided, however, DEN shall first provide reasonable, under the circumstances, written notice to Tenant to cure or remove an obstruction. Removal of modification of the Tenant Improvements constructed as approved by Landlord, if required for operation of the Airport, must be accomplished through **Article 7** or by amendment to this Lease.

1.10.3 DEN may mark and light, or cause or require to be marked or lighted, as obstructions to air navigation, any and all buildings, structures, or other improvements, and trees or other objects now upon, or that in the future may be upon, the Property, and which extend into the Airspace; provided, however, DEN shall first provide reasonable, under the circumstances, written notice to Tenant to cure or remove an obstruction.

1.10.4 Tenant will not use or permit the use of the Property in such a manner as to create electrical or electronic interference with radio communication or radar operation between any installation upon the Airport and any Aircraft in violation of any rules or regulations adopted by any governmental authority.

1.11 **Right of First Refusal.** Tenant shall have a right of first refusal ("**ROFR**") to lease the approximately 3.0 acres (130,661.42 square feet) of property identified in **Exhibit A-1** (the "**ROFR Land**"). Landlord will deliver written notice to Tenant (the "**ROFR Notice**") when Landlord has received an offer from a third-party to lease all or any portion of Landlord's interest in and to the ROFR Land, which ROFR Notice shall include the terms and conditions of such prospective lease, including, without limitation, the rental payable thereunder and all other material economic terms of the prospective lease (the "**ROFR Terms**"). Tenant shall have 30 days from receipt of the ROFR Notice to exercise its ROFR to lease the ROFR Land (the "**ROFR Exercise Notice**") by delivery of written notice to Landlord. If Tenant fails to timely deliver the ROFR Exercise Notice within such 30-day period,

Tenant shall be deemed to have waived its ROFR and the ROFR shall be terminated, except as provided below. In exercising the ROFR, Tenant must agree to match the same ROFR Terms. After Landlord's receipt of the ROFR Exercise Notice, the parties will enter into a new lease agreement for the ROFR Land; the terms of the new lease agreement will expire on the same expiration date of this Lease. If Tenant does not deliver a ROFR Exercise Notice but Landlord fails to enter into a lease pursuant to the terms of the ROFR Notice, then Tenant's ROFR shall remain in full force and effect. Further, if Tenant elects not to deliver a ROFR Exercise Notice and thereafter, the economic terms in the ROFR Notice are changed so that the rent decreases by five percent (5%) or more than the rent set forth in the ROFR Terms, Landlord shall be obligated to deliver a new ROFR Notice to Tenant with respect to such modified ROFR Terms. Tenant shall have 15 days from receipt of the modified ROFR Terms to exercise its ROFR.

2 TERM

2.1 **Lease Term.** This Lease shall commence on the Effective Date and shall expire, if not canceled, extended through the Extension Option set forth herein, or terminated pursuant to the provisions of this Lease, 20 Lease Years (the "**Initial Term**") after the Effective Date (the "**Expiration Date**"). The first "**Lease Year**" shall commence on the Effective Date and end on the last day of the month following 12 full calendar months. Thereafter, "**Lease Year**" shall mean each succeeding 12-month period.

2.2 **Extension Option.** Provided that at the time Tenant gives notice to Landlord of the exercise of Tenant's right to extend the term of this Lease and at the time of the initial Expiration Date no Default by Tenant remains outstanding and uncured under the terms of this Lease, Tenant shall have the right and option (each an "**Extension Option**" and collectively, the "**Extension Options**") to extend the term of this Lease for 4 extension terms of 5 years each (each an "**Extension Period**" and collectively, the "**Extension Periods**"), by Tenant delivering written notice of Tenant's exercise of the applicable Extension Option to Landlord ("**Extension Exercise Notice**") not less than 18 months prior to the applicable Expiration Date. The foregoing Extension Options shall also be for the benefit of and a right held by all permitted assignees of Tenant. The Base Rent during the applicable Extension Period shall be equal to the Base Rent payable for the preceding year, subject to periodic adjustments under **Section 3.2.2**. Performance Rent will be established as set forth in **Section 3.3**.

2.3 For all purposes under this Lease, the phrase "**Lease Term**," and terms of similar import shall mean, collectively, the Initial Term under **Section 2.1** and each and every Extension Period exercised by Tenant pursuant to this **Section 2.2**.

3 RENT, LEASE SECURITY, AND CONSIDERATION FOR IMPROVEMENTS

3.1 Time and Manner of Payment. Tenant shall pay Landlord rent which shall be comprised of the following: Base Rent, Performance Rent, and Additional Rent (collectively, "**Rent**"). Tenant's obligation to start paying Rent shall begin on the earlier of the expiration of the Development Approval Period or such earlier date on which Tenant notifies Landlord in writing that Tenant has obtained all Development Approvals; provided, that if Landlord has not completed construction of the Landlord Infrastructure before the expiration of the Development Approval Period or such earlier date on which Tenant notifies Landlord in writing that Tenant has obtained all Development Approvals, then the Tenant's obligation to start paying rent shall not begin until Landlord has completed the Landlord Infrastructure (the "**Rent Commencement Date**"). Notwithstanding the foregoing, the Parties agree to work in good faith to efficiently coordinate both Landlord's construction of the Landlord Infrastructure and Tenant's construction of the Tenant Infrastructure, such that, where possible, both efforts can occur at the same time, and so long as Tenant has access to the Property to perform its construction without limits and impediments due to Landlord's on-going construction of the Landlord Infrastructure, the Rent Commencement Date shall begin. Tenant shall have the right to delay construction until the completion of the Landlord Infrastructure if Tenant's general contractor, engineer, architect, or insurance provider disagree with starting construction simultaneously with Landlord, and the Rent Commencement Date shall not be met until the completion of the Landlord Infrastructure.

3.1.1 Following the Rent Commencement Date, Tenant shall commence payment to Landlord of the Base Rent for each month, in advance, without offset, deduction or prior demand on the 25th day of each month during the Lease Term. If the Rent Commencement Date falls on other than the first day of a month, then Base Rent for the first partial month shall be prorated based upon the number of days of the respective month after the Rent Commencement Date.

3.1.2 Following the Rent Commencement Date, Tenant shall commence payment to Landlord of the Performance Rent for each year annually, in arrears, as set forth in **Sections 3.3** and **3.4**, respectively.

3.1.3 Within 10 calendar days after the end of each month Landlord shall provide Tenant with "**Landlord's Monthly Car Share Statement**", which will provide Tenant with the total number of Reservations (as defined in **Section 3.7.2.2**, below) and the total Monthly Car Share Revenue (as defined in **Section 3.72.1**, below) due to and received by Landlord. The form of Landlord's Monthly Car Share Statement is set forth in **Exhibit E**.

3.1.4 Within 25 calendar days after the end of each month, Tenant shall provide Landlord with a "**Tenant Monthly Statement**", in the form set forth in

Exhibit F, that identifies, for the current month, (i) the Rent that is owed by Tenant and Payable to Landlord for the current month and (ii) any Tenant CSL Participation that will be credited to Tenant for the current month's Base Rent due, Performance Rent due, and any unused CSL Participation credits.

3.1.5 All Rent shall be payable to Landlord at the following address: Denver International Airport Revenue Fund, P.O. Box 942065, Denver, CO 80249-2065.

3.2 Base Rent Calculation.

3.2.1 Initial Base Rent. The initial Base Rent rental rate is $2.02 per square foot of gross square footage per year. The term "**gross square footage**" means the gross square footage of the Property as set forth in **Exhibit A**. **Exhibit G** provides the Base Rent rental rate and the Base Rent due for each Lease Year for the Initial Term.

3.2.2 Annual Rent Adjustment. The Base Rent payable hereunder shall be subject to an annual 2% increase (each an "**Interim Increase**"), compounded annually, effective as of the first day of the second Lease Year commencing after the Rent Commencement Date and each Lease Year thereafter during the Lease Term, except and excluding Lease Years in which a fair market value adjustment is performed pursuant to **Section 3.2.3**, below (which together with the date of any FMV Rent Adjustment described below shall each be referred to as a "**Rent Adjustment Date**"), in accordance with this **Section 3.2**. The Base Rent, as adjusted, shall be payable by Tenant until the next following Rent Adjustment Date.

3.2.3 FMV Adjustment. In addition to the annual rent adjustments, there shall be a fair market rental adjustments effective on the first day of Lease Year 21 in the event the Parties exercise the first Extension Option, as determined in accordance with the process and procedures outlined in **Exhibit H** (the "**FMV Rent Adjustment**"); provided, however, that in no event shall the FMV Rent Adjustment be more than the product of the initial Base Rent adjusted by a 4% annual compounded amount calculated from the Rent Commencement Date, and if the FMV Rent Adjustment is less than the Base Rent then in effect, then such existing Base Rent shall be reduced to reflect the FMV Rent Adjustment, provided that the then-existing Base Rent will not be decreased by more than 5%. The new rental rate established through the FMV Rent Adjustment shall become the new Base Rent following the FMV Rent Adjustment, and the annual rent adjustments, in the form of the Interim Increases, shall apply to the new Base Rent as set forth in **Section 3.2.2**.

3.3 Performance Rent; Calculation. In addition to Base Rent, Tenant shall pay to Landlord Performance Rent, which shall be comprised of two components: Merchandise Performance Rent ("**Monthly Performance Rent**"); and Fuel Performance Rent ("**Quarterly Performance Rent**") (collectively referred to as "**Performance Rent**").

3.3.1 Monthly Performance Rent Statement. Following the Rent Commencement Date, Tenant shall provide to Landlord, within 25 calendar days after the end of each month, a statement, using the form set forth in **Exhibit I**, documenting: (i) Tenant's Gross Revenue in the preceding month; and (ii) the calculation of Monthly Performance Rent, if any, due for the preceding month (each a "**Monthly Performance Rent Statement**"). The Monthly Performance Rent Statement shall: (a) be submitted without reference to whether Monthly Performance Rent shall have become payable; and (b) set forth each amount necessary to determine Tenant's Gross Revenue in accordance with this Lease.

3.3.2 Monthly Performance Rent. Tenant shall, concurrently with the delivery of the Monthly Performance Rent Statement, pay to Landlord all Monthly Performance Rent due for the month covered by the Monthly Performance Rent Statement. The receipt by Landlord of any Monthly Performance Rent Statement or payment of Monthly Performance Rent shall not bind Landlord as to the correctness of the Monthly Performance Rent Statement or the amount of any payment of Monthly Performance Rent.

3.3.3 Quarterly Fuel Performance Rent Statement. Following the Rent Commencement Date, Tenant shall provide to Landlord, within 25 calendar days after the end of each calendar quarter, a statement, using the form set forth in **Exhibit J**, documenting the amount of fuel sold in the preceding quarter and the calculation of Fuel Performance Rent, if any, due for preceding quarter (each a "**Quarterly Performance Rent Statement**"). The Quarterly Performance Rent Statement shall: (a) be submitted without reference to whether Quarterly Performance Rent shall have become payable; and (b) set forth each amount necessary to determine Tenant's fuel sales in accordance with this Lease. The quarter end dates are: March 31; June 30; September 30; and December 31.

3.3.4 Quarterly Fuel Performance Rent. Tenant shall, concurrently with the delivery of the Quarterly Performance Rent Statement, pay to Landlord all Quarterly Performance Rent due for the quarter covered by the Quarterly Performance Rent Statement. The receipt by Landlord of any Quarterly Performance Rent Statement or payment of Quarterly Performance Rent shall not bind Landlord as to the correctness of the Quarterly Performance Rent Statement or the amount of any payment of Quarterly Performance Rent.

3.3.5 In addition to the Monthly Performance Rent Statement and the Quarterly Performance Rent Statement, following the Rent Commencement Date, Tenant shall provide to Landlord, on or before January 31, a statement documenting: (i) Tenant's Gross Revenue, the quantity of fuel sold, in the preceding year; and (ii) the calculation of Performance Rent, if any, due for the preceding year (each an "**Annual Performance Rent Statement**"). The Annual Performance Rent Statement shall: (a) be submitted without reference to whether Performance Rent shall have become payable; (b) set forth each amount necessary to determine Tenant's Gross Revenue and fuel sales in accordance with this Lease; and (c) be certified by an independent certified public accountant selected by Tenant as correctly representing Tenant's Gross Revenue and fuel sales, as being in accordance with the generally accepted accounting practices applicable to the operation of real estate.

3.3.6 Landlord shall, for five years after the receipt of any Annual Performance Rent Statement, be entitled to audit the Gross Revenues and fuel sales, disclosed by Tenant in that Annual Performance Rent Statement. Such audit shall be limited to the determination of the Gross Revenue, and fuel sales amounts disclosed in that Annual Performance Rent Statement and shall be conducted during normal business hours at the Property or such other location as mutually agreed by Landlord and Tenant. If it is determined from such audit that there has been a deficiency in Tenant's payment of Performance Rent, then such deficiency shall become immediately due and payable together with interest at the annual rate of 18% from the date when such payment should have been made until the date when payment is made. Any information gained from any Annual Performance Rent Statement or audit shall be treated as confidential business information and shall not be disclosed other than to carry out the purposes hereof, unless disclosure is required by law. If the results of an audit disclose that Tenant paid more Performance Rent than it was required to pay based upon the audited determination of Gross Revenues, and fuel sales, the amount of Performance Rent paid in excess of what should have been paid shall be taken by Tenant as a credit towards future Rent owed under the Lease. Any disputes regarding the findings of any audit shall be addressed through the dispute resolution process set forth at **Section 13**.

3.3.7 **Merchandise Performance Rent.** Merchandise Performance Rent shall be calculated as follows:

3.3.7.1 5% of Gross Revenue for each dollar of Gross Revenue from the sale of goods and merchandise.

3.3.7.2 5% of Gross Revenue for each dollar of Gross Revenue from the sale of food and beverages, excluding any alcoholic

beverages, up to $2,000,000.00 of Gross Revenue, and 6% of Gross Revenue for each dollar of Gross Revenue from the sale of food and beverages, excluding any alcoholic beverages in excess of $2,000,000.00 per year.

3.3.7.3 5% of Gross Revenue for each dollar of Gross Revenue from the sale of alcoholic beverages up to $300,000.00, and 7% of Gross Revenue for each dollar of Gross Revenue from the sale of alcoholic beverages in excess of $300,000.00 per year.

3.3.8 Gross Revenue. Gross Revenue includes all monies paid or payable to Tenant or due or received from customers by Tenant for sales made, services rendered, and customer orders fulfilled at or from the Property, regardless of when or where the customer order is placed (including outside the Property), and any other receipts, credits, rebates, allowances, internet sales, or revenues of any type arising out of or in connection with Tenant's or Tenant's or agents' operations at the Premises, including, but not limited to, branding fees, marketing fees, merchandising fees, promotional allowances, performance allowances, retail display allowances, and any other type of ancillary advertising or product placement fees, other allowances and fees. Gross Revenue shall not include:

3.3.8.1 Any taxes imposed by law that are separately stated to and paid by a customer and directly payable to the taxing authority by Tenant.

3.3.8.2 Notwithstanding the foregoing, amounts, rebates, allowances (including rebates, refunds and allowances called promotional or marketing allowances), and credits received from suppliers for merchandise, including those received for merchandise returned by Tenant.

3.3.8.3 Cash and credit card refunds to customers for merchandise returned.

3.3.8.4 Amounts and credits received in settlement of claims for loss of, or damage to, merchandise.

3.3.8.5 Insurance proceeds received from the settlement of claims for the loss of or damages to Tenant's property at or on the Property other than the proceeds from business interruption insurance.

3.3.8.6 Inter-company store transfers.

3.3.8.7 United States Postal Service stamp sales.

3.3.8.8 Uniforms or clothing purchased by employees where such uniforms or clothing are required to be worn by employees.

3.3.8.9 Gift cards sold at the Property. When a gift card is redeemed or accepted as payment for a purchase at the Property, the transaction must be reported as part of Gross Revenue.

3.3.8.10 Amounts for coupons and other forms of discounts including complimentary customer services, such that only the amounts actually received are ultimately included in Gross Revenue.

3.3.8.11 Gratuities for services performed by employees paid by Tenant or by its customers except to the extent Tenant may be entitled to receive a portion of the gratuities.

3.3.8.12 Amounts received from the sale of lottery tickets.

3.3.9 Fuel Performance Rent. Fuel Performance Rent shall be calculated as follows based upon the gallons of fuel sold:

3.3.9.1 $0.03 per gallon up to 3,000,000 gallons;

3.3.9.2 $0.04 per gallon in excess of 3,000,000 gallons up to 4,500,000 gallons;

3.3.9.3 $0.06 per gallon in excess of 4,500,000 gallons.

3.3.10 Performance Rent Renegotiation. Upon Tenant's delivery of its first Extension Exercise Notice, the Parties agree to negotiate in good faith the rates at which Performance Rent shall be calculated for the Extension Periods.

3.4 Additional Rent. Except as otherwise expressly provided by this Lease, the Real Property Taxes and the Utilities, together with any other amounts owed by Tenant to Landlord under this Lease, are the only charges payable by Tenant under this Lease other than Base Rent and Performance Rent, and such charges for Real Property Taxes and Utilities are sometimes called "**Additional Rent**." Unless this Lease provides otherwise, Tenant shall pay all Additional Rent then due with the next monthly installment of Base Rent.

3.4.1 Real Property Taxes. Except as expressly provided herein, Tenant shall pay and save Landlord harmless from any tax, possessory interest charge, assessment, or charge imposed on the interest of either Party in the Property during the Lease Term or imposed on the Parties or either of them by reason of this Lease or any improvement now or hereafter located on the Property (including any fees, taxes or assessments against, or as a result of, any Tenant Improvements installed on the Property by or for the

benefit of Tenant), hereinafter collectively referred to as the "**Real Property Taxes**". Tenant shall pay Real Property Taxes directly to the tax assessor and written evidence of the payment of Real Property Taxes and special assessments shall be furnished by the Tenant to the Landlord upon Tenant's receipt of any written request from Landlord for such written evidence of payment. If Tenant fails to pay the Real Property Taxes when due, Landlord shall have the right, but not the obligation, to pay the taxes, and Tenant shall reimburse Landlord for the amount of such tax payment as Additional Rent. Real Property Taxes for the year in which the Effective Date occurs shall be prorated between the Parties, with the Tenant paying the Real Property Taxes attributed to the portion of the first year of the Lease Term from the Effective Date through December 31st of said year. Taxes for the year in which the Lease ends shall be prorated between the Landlord and Tenant as of the Expiration Date.

3.4.2 **Tenant's Right to Contest Taxes.** Tenant may contest the validity of an assessment against the Property. If required by law, Landlord shall join in the proceedings brought by Tenant, provided that Tenant shall pay all costs of the proceedings. Upon the final determination of any proceeding or contest, Tenant shall immediately pay the Real Property Taxes due, together with all costs, charges, interest, and penalties incidental to the proceedings. If Tenant does not pay the Real Property Taxes when due and contests such taxes, Tenant shall not be in Default under this Lease for nonpayment of such taxes if Tenant deposits funds with Landlord or opens an interest-bearing account reasonably acceptable to Landlord in the joint names of Landlord and Tenant. The amount of such deposit shall be sufficient to pay the Real Property Taxes plus a reasonable estimate of the interest, costs, charges and penalties which may accrue if Tenant's action is unsuccessful, less any applicable tax impounds previously paid by Tenant to Landlord. The deposit shall be applied to the Real Property Taxes due, as determined at such proceedings. The Real Property Taxes shall be paid under protest from such deposit if such payment under protest is necessary to prevent the Property from being sold under a "tax sale" or similar enforcement proceeding.

3.4.3 **Personal Property Taxes.** Tenant shall pay all taxes levied or assessed against trade fixtures, furnishings, equipment or any other personal property or improvements belonging to Tenant or anyone claiming by or through Tenant. Tenant shall try to have personal property and improvements belonging to Tenant taxed separately from the Property.

3.4.4 **Utilities.** Tenant shall be liable for, and shall pay when due, all charges for all utility services furnished to the Property on and after the Effective Date during the Lease Term, including, but not limited to, light, heat, electricity, telephone, cable, natural gas, water, sewage, storm sewer, storm water, waste water, janitorial services, garbage and refuse disposal,

and all other utilities and services supplied to the Property. Tenant shall pay for such utility services directly to the appropriate supplier to the extent possible, or to Landlord to the extent not payable directly to the supplier. All charges for utility installation or improvements shall be paid by Tenant. All utility services furnished to the Property except those existing on the Effective Date of this Lease shall be subject to Landlord's prior written approval and shall be subject to appropriate easements which shall be subject to Landlord's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

3.5 Late Payment. Any rental payment or other sum due under this Lease, all of which shall be deemed "Rent" by the Parties, not received within 10 days of the due date shall bear interest until collected, at a rate equivalent to the lesser of (i) the highest rate of interest allowed by law; and (ii) 18% per annum, from the date due until paid.

3.6 Net Lease. It is understood and agreed by Tenant that this Lease is a triple net lease and the Rent, Performance Rent, Additional Rent, and all other sums payable hereunder shall be absolutely net to Landlord. Tenant shall be responsible for all taxes, possessory interest tax or payments, payments in lieu of taxes, assessments, utility charges, liens, insurance, maintenance, repairs, and all other costs associated with the Property or the Tenant Improvements. Tenant shall pay all sums payable hereunder without notice or demand, and without set-off, abatement, suspension, or deduction and Tenant shall not interpose any counterclaim or defense of whatever nature or description in any proceeding by Landlord for the collection of money due hereunder. Tenant's agreement not to interpose any counterclaim or defense shall not be construed as a waiver of Tenant's right to assert a counterclaim or defense against any action seeking to terminate this Lease or as a waiver of Tenant's right to assert claims against Landlord in any separate action.

3.7 Tenant's CSL Participation.

3.7.1 This **Section 3.7** addresses the Parties financial arrangement associated with the Car Sharing Business conducted within the CSL Component of the Property. Tenant's business model with respect to the CSL Component is that Tenant's CSL will facilitate growth of Car Sharing Businesses, as defined below, at DEN. Currently, there are two Car Sharing Businesses authorized to operate at DEN: Turo and CarGari. Under the agreements with those Car Sharing Businesses, Landlord is generally paid 10% of the gross receipts from the Car Sharing Business (the "**Car Share Revenue**"). The "**Monthly Car Share Revenue**" is the Car Share Revenue generated each month by the Car Share Businesses. Tenant seeks to participate in the Car Share Revenue it generates, above a pre-Lease baseline, as follows:

3.7.2 Definitions:

3.7.2.1 "**Tenant CSL Participation**" is the revenue available to Tenant based upon the Tenant-Derived Revenue as calculated in this **Section 3.7**.

3.7.2.2 "**Car Share Base**" means the daily number of Car Share Business reservations/car-exchanges ("**Reservations**") occurring at DEN on the Effective Date. The Parties agree that the Car Share Base is 225 Reservations per day.

3.7.2.3 "**Monthly Car Share Base**" means the product of the Car Share Base and the number of days in each month. The following table sets forth the Monthly Car Share Base:

Month	Monthly Car Share Base	Month	Monthly Car Share Base
January	6,975	July	6,975
February	6,300	August	6,975
March	6,975	September	6,750
April	6,750	October	6,975
May	6,975	November	6,750
June	6,750	December	6,975

3.7.2.4 "**Revenue Conversion**" means the total monthly Car Share Revenue divided by the total number of Reservations for each month, the result of which is the "**Monthly Revenue-Per-Reservation**." The Monthly Revenue-Per-Reservation is the average revenue Landlord receives each month for each Reservation. For example, if the Car Share Revenue in January is $100,000, and there were 6,000 reservations, then the Monthly Revenue-Per-Reservation would be $16.67 – in other words, each Reservation would generate $16.67 for Landlord under its agreements with Car Sharing Businesses.

3.7.2.5 "**Tenant-Derived Revenue**" is the amount of the Car Share Revenue Landlord receives above the revenue generated by the Car Share Base.

3.7.3 Determination of Tenant's CSL Participation. Tenant's CSL Participation shall be calculated as follows:

3.7.3.1 Tenant-Derived Revenue is calculated as follows: Monthly Car Share Revenue – (Monthly Car Share Base * Monthly Revenue-Per-Reservation) = Tenant-Derived Revenue.

By way of example: In January, the Monthly Car Share revenue is $200,000; there were 10,000 Reservations; the Monthly Car Share Base is 6,975 Reservations. The Monthly Revenue-Per-Reservation is $200,000/10,000=$20/Reservation. The Tenant-Derived Revenue is $60,500 ($200,000 – (6,975*$20).

3.7.3.2 Tenant's CSL Participation each month is equal to 60% of the Tenant Derived Revenue. Continuing the example calculation from **Section 3.7.3.1** above, Tenant's CSL Participation is $36,300 ($60,500*.6).

3.7.4 Monthly CSL Participation Statement. Following the Rent Commencement Date, Tenant shall provide to Landlord, within 25 calendar days after the end of each month, a statement, using the form set forth in **Exhibit K**, documenting all information and data necessary to perform the calculations set forth in **Section 3.7.3** for the preceding month (each a "**Monthly CSL Participation Statement**"). The Monthly CSL Participation Statement shall be submitted without reference to whether there is any Tenant CSL Participation for the preceding month.

3.7.5 Payment of the Tenant CSL Participation. Any Tenant CSL Participation reflected in a Monthly CSL Participation Statement shall become a Tenant credit against any Rent owed by Tenant to Landlord for the following month, and shall be shown on the Monthly Tenant Statement. If Tenant has unused CSL Participation credits at the end of the Lease Term, Landlord will issue a payment to Tenant in an amount equal to those unused credits. The payment shall be made within 90 days following the end of the Lease Term.

3.7.6 Tenant CSL Participation Limitations.

3.7.6.1 Tenant will only receive the monthly Tenant CSL Participation where the number of monthly Reservations exceeds the Monthly Car Share Base, regardless of which parking lots or facilities are used for the Monthly Car Share Base. By way of example, even if (i) all monthly Reservations do not exceed the Monthly Car Share Base are undertaken (e.g., the cars are picked-up and delivered) yet (ii) those Reservations only occurred in the CSL, then there would be no Tenant CSL Participation that month. In other words, there will be no

Tenant CSL Participation until the number of reservations exceeds the Monthly Car Share Base, regardless of the location of any Reservations.

3.7.6.2 Tenant will only receive the monthly Tenant CSL Participation for Reservations that occur within the CSL.

3.7.6.3 Illustrative examples: (i) in January, there are 6,975 Reservations, all of which are undertaken in the CSL – there would be no Tenant CSL Participation; (ii) in January, there are 10,000 Reservations that are all undertaken outside of the CSL and within Landlord owned and managed parking lots – there would be no Tenant CSL Participation; (iii) in January, there are 10,000 Reservations that are all undertaken within the CSL – there would be a Tenant CSL Participation based upon 3,025 Reservations; and (iv) in January, there are 5,000 Reservations that are all undertaken within the CSL– there would be no Tenant CSL Participation.

3.7.6.4 If for any reason Landlord is not paid any Monthly Car Share Revenue from any Car Share Business, then there shall be no Tenant CSL Participation for that month; provided that if the Car Share Business later pays Landlord the outstanding Monthly Car Share Revenue, then the Tenant CSL Participation will become effective. Similarly, if a Car Share Business only pays Landlord a portion of the Monthly Car Share Revenue, then the Tenant CSL Participation shall be reduced by the same percentage as the partial Monthly Car Share Revenue Landlord received. If Tenant does not receive their CSL Participation credit due to a Car Share Business's failure to pay Landlord, such credit shall bear interest at an amount equal to any interest applied by Landlord to that Car Share Business's missing payment(s). Any such interest will be credited to Tenant when Landlord receives payment from the Car Share Business.

3.7.7 In addition to the Monthly CSL Participation Statement, following the Rent Commencement Date, Tenant shall provide to Landlord, on or before January 31 after the close of each calendar year, a statement documenting: (i) the total number of Reservations undertaken at DEN; (ii) the total number of Reservations undertaken within the CSL; (iii) the calculation of the total Tenant-Derived Revenue; and (iv) the calculation of the total Tenant CSL Participation, if any, due for the preceding year (each an "**Annual CSL Participation Statement**"). The Annual CSL Participation Statement shall: (a) be submitted without reference to whether there had been any CSL Participation; and (b) be certified by an independent certified public accountant selected by Tenant as correctly

representing all data and information used to determine any CSL Participation, in accordance with the generally accepted accounting practices applicable to the operation of real estate.

3.7.8 Landlord shall, for five years after the receipt of any Annual CSL Participation Statement, be entitled to audit the Tenant CSL Participation disclosed by Tenant in that Annual CSL Participation Statement. Such audit shall be limited to the determination of the information disclosed in that Annual CSL Participation Statement and shall be conducted during normal business hours at the Property or such other location as mutually agreed by Landlord and Tenant. If it is determined from such audit that there has been an overstatement of the amount of Tenant CSL Participation (meaning Tenant's rent credits from the CSL Participation were too large), then Tenant shall be obligated to reimburse to Landlord the amount of such payment as Additional Rent, which shall become immediately due and payable together with interest at the annual rate of 18% from the date when such payment should have been made until the date when payment is made. Any information gained from any Annual CSL Participation Statement or audit shall be treated as confidential business information and shall not be disclosed other than to carry out the purposes hereof, unless disclosure is required by law. If the results of an audit disclose that Tenant should have received a larger CSL Participation Rent credit, then the amount of additional CSL Participation Tenant should have received will be credited towards future Rent owed by Tenant under the Lease. Any disputes regarding the findings of any audit shall be addressed through the dispute resolution process set forth at **Section 13**.

3.7.9 **CSL Participation Renegotiation.** Upon Tenant's delivery of its first Extension Exercise Notice, the Parties agree to negotiate in good faith the amount and calculation methodologies to be used in establishing the CSL Participation for the Extension Periods.

3.7.10 **CSL Miscellaneous Terms.**

3.7.10.1 **New Car Share Business Agreements and Notice.** In the event Landlord has negotiated an agreement with a new car sharing business not operating at the Airport on the Effective Date, Landlord shall provide Tenant with notice of the new agreement once the new car share business has executed the agreement. This Notice shall be provided in the same manner as called for in **Section 14**, below. If Landlord enters into such an Agreement, Tenant shall have the right to have such new car sharing business operate at the CSL. Any new car share business revenue and reservations shall be included for the purposes of determining Tenant's CSL Participation credit.

3.7.10.2 No Performance Rent Due. Tenant shall not owe any Performance Rent for the income generated exclusively from the CSL, including the use of EV chargers located at the CSL, or management fees earned by Tenant for the CSL Component.

4 USE OF PROPERTY

4.1 Permitted Uses. Tenant, during the Lease Term, shall have the right to use and develop the Property for the Proposed Project, which shall include: *for the Gas Station Component*, a gasoline service station with gasoline fuel sales, electric vehicle charging station with EV Power sales, retail and convenience sales, car wash & vacuum, and sit-in, take-out and drive-through fast casual food service; *and for the CSL Component*, space for vehicles listed by persons that are in the business of operating through an online platform to connect third-party vehicle owners with third-party vehicle drivers to enable peer-to-peer car sharing, and co-hosting, as authorized in C.R.S. § 6-1-1201, *et seq.*, such as Turo or CarGari (each a "**Car Sharing Business**") and provide 24/7/365 access (unless closure is necessary for the health and safety of guests, operators, and employees), secure gate with surveillance monitoring, EV chargers, ancillary services, including cleaning and maintenance services (provided that any such maintenance work shall be undertaken only within an enclosed maintenance space using mobile or transient vehicle maintenance services), and shuttle service (collectively, the "**Permitted Uses**"). Tenant's business or use of the Property may not include the sale or advertisement of any marijuana or cannabis products, or any uses prohibited in the Intergovernmental Agreement on a New Airport, as amendment or may be amended, between Denver and Adams County. Tenant shall only allow the use of the Property or Proposed Project by Car Sharing Businesses that have an agreement with Landlord to operate at DEN. Finally, Tenant may not allow any operations at the Property or Proposed Project that involve a rental motor vehicle, as defined in C.R.S. § 6-1-201.

4.1.1 For the electric vehicle charging station installation within the Gas Station Component, Tenant shall be entitled to install one DC fast charging unit. Landlord shall use its reasonable best efforts to provide Tenant with the electrical capacity needed for Tenant to install up to an additional seven or more DC fast charging units within the Gas Station Component. If Landlord or its electricity supplier (currently Xcel Energy ("**Xcel**")) can provide that additional power through existing electric utility infrastructure, then Landlord will work with Xcel to make that additional capacity available to Tenant, at no cost to Tenant under this Lease (but Tenant may be subject to charges directly from Xcel). However, if the installation of more than the initial one DC Fast charging unit requires Landlord or Xcel to undertake capital investments to increase electric capacity to the airport, then Tenant shall be responsible for its pro rata share, based upon projected electrical demand, of the Landlord's cost to install such increased electrical capacity, which shall be payable as

Additional Rent; provided, however, that if the additional electrical capacity becomes available as a result of such capital investments, Landlord shall (i) provide Tenant with Landlord's best estimate of Tenant's pro rata share of such capital investment and (ii) obtain Tenant's written confirmation that Tenant (a) indeed seeks to install additional DC fast units at the Gas Station Component based upon the additional available power supply and (b) how many additional DC fast charger units Tenant wishes to install based upon power availability. In the event Tenant seeks to install additional DC fast charger units, the Parties agree to negotiate in good faith for a payment plan for any Additional Rent due under this **Section 4.1.1**.

4.2 Quiet Possession. After the Effective Date, subject to Tenant's payment of Rent and compliance with all other terms of this Lease, and subject to the terms of this Lease and the rights of Landlord under this Lease and under Applicable Law, Tenant may occupy and enjoy the Property for the full Lease Term without disturbance by or from Landlord or anyone claiming by or through Landlord or having title to the Property paramount to Landlord, and free of any encumbrance created or suffered by Landlord after the Effective Date that is material and adverse to Tenant's Permitted Uses and rights under this Lease, and is not an encumbrance created or suffered by or through Tenant.

4.3 Construction of Proposed Project. After the Rent Commencement Date, at Tenant's sole cost and expense, Tenant shall develop and operate the Proposed Project, provided that its development and operation of the Proposed Project shall be in compliance with all Applicable Law. The actual facility designed and developed by the Tenant, consistent with the Proposed Project, shall be referred to as the "**Tenant Improvements**." Tenant shall commence construction of the Tenant Improvements within 6 months of the Rent Commencement Date.

4.3.1 Initial Capital Investment. As valuable consideration for Landlord entering into this Lease, Tenant's capital investment to develop the Proposed Project shall not be less than $3,500,000.00 ("**Minimum Capital Investment**"). This Minimum Capital Investment is in addition to Tenant's obligation to pay Rent under this Lease.

4.3.2 Subsequent Capital Investment. Upon Tenant's delivery of its first Extension Exercise Notice, the Parties agree to negotiate in good faith the minimum capital investment Tenant shall expend in remodeling the Tenant Improvements for the Extension Periods ("**Subsequent Minimum Capital Investment**").

4.3.3 Alterations; Landlord Approval. Tenant shall have the right at any time and from time to time after the Rent Commencement Date and during the Lease Term, at its sole cost and expense, to make such changes and alterations (including demolition of any existing Tenant Improvements),

structural or otherwise, to the Tenant Improvements as Tenant shall deem necessary or desirable ("**Alterations**"); provided, however, that such Alterations shall be consistent with the Proposed Project and in compliance with all Applicable Laws and the Permitted Uses. No approval of the Landlord shall be required for maintenance, repair, replacement (with same or similar), or remodeling of Tenant Improvements on the Property, to the extent such work (a) does not increase the footprint of any existing or future improvements on the Property, and (b) occurs above the ground surface. Except as expressly provided above, any and all Tenant Improvements and Alterations to be made by Tenant shall be subject to Landlord's prior written confirmation that the proposed Tenant Improvements and Alterations shall be in accordance with the requirements of this Lease, which review submission Tenant may make prior to or at the same time as its formal submission for permits and entitlements for any other governmental approvals. Landlord's approval shall not be unreasonably withheld, conditioned, or delayed. Landlord shall have 15 days to approve Tenant's submission or reject such submission with comments, or such submission shall be deemed approved.

4.3.4 Requirements to Commence Construction. Tenant shall not commence the construction of the Tenant Improvements until Tenant has met all of the following conditions:

4.3.4.1 Tenant has contacted all appropriate utilities and verified the location, depth and nature of all utilities affecting the Property and any areas bordering upon the Property;

4.3.4.2 The Landlord has approved Tenant's conceptual development plans, proposed landscaping plan, and signage, which shall include a conceptual site plan for any new building, schematic architectural design of each building, and renderings of buildings and proposed landscaping;

4.3.4.3 Tenant has delivered to Landlord (i) copies of all permits, approvals, and authorizations required by the building department and all other governmental authorities (other than Landlord) for the commencement of construction of the Tenant Improvements, together with a schedule of additional permits that will be required to complete the proposed Tenant Improvements and (ii) copies of the plans and specifications for the Tenant Improvements associated with the current building permits stamped approved by the building department;

4.3.4.4 Tenant has delivered to Landlord the Construction payment and performance bonds in substantially the form set forth in **Exhibit L**;

4.3.4.5 Tenant has delivered to Landlord a certificate confirming that it has entered into a fully executed construction contract with a general contractor, together with executed contracts for each of the major contractors for the project, or a fully executed construction management contract together with executed contracts for each of the major contractors (collectively, the "**Construction Contracts**"), for the construction of the Tenant Improvements, which Construction Contracts include the required Contractor Indemnity, Insurance and Bond provisions;

4.3.4.6 Tenant has delivered to Landlord a certificate confirming that it has entered into fully executed agreements between Tenant and the architect and engineers engaged to design the Tenant Improvements ("**Design Contracts**");

4.3.4.7 Tenant has delivered to Landlord an assignment to Landlord of all of Tenant's right, title and interest in and to (a) the Construction Contracts and Design Contracts, (b) all preliminary, final, and working plans, specifications, and drawings and construction documentation prepared in connection therewith, and (c) all intellectual property rights in any of the foregoing, which assignment shall be in form reasonably satisfactory to Landlord, provided that such assignment(s) shall be subject and subordinate to any similar assignments granted to a Leasehold Mortgagee and shall be expressly conditioned upon City having terminated this Lease because of a Tenant Default;

4.3.4.8 Tenant has obtained, and has caused its general contractors, construction managers, architects, and subcontractors to obtain the insurance required in **Exhibit M** and has delivered to Landlord certificates (in form reasonably acceptable to Landlord) evidencing such insurance; and

4.3.4.9 Tenant's construction manager, contractors, and subcontractors shall have furnished to Landlord the indemnification agreement in the form set forth in **Exhibit N**.

4.4 Landlord's Cooperation. Landlord covenants and agrees to cooperate with and support, at no out-of-pocket cost or other material liability to Landlord, and at no material and adverse impact to Landlord or other property of Landlord, Tenant's development proposals in accordance with the terms and conditions of this Lease.

Landlord and Tenant recognize and acknowledge that construction of the Tenant Improvements will require cooperation and coordination between the Parties, including, without limitation, Landlord agrees to promptly join in and execute any Application or Filing as Tenant may from time-to-time request. The term "**Application or Filing**" shall mean and refer to any instrument, document, agreement, certificate, or filing (or amendment of any of the foregoing) that is (i) necessary or appropriate for any development or construction contemplated under this Lease, including, without limitation, any application for any utility service or hookup, easement, covenant, condition, restriction, permit, application, subdivision map or plat, subdivision improvement or dedication agreement or such other instruments, or (ii) enables Tenant from time to time to seek any approval or to use and operate the Property in accordance with this Lease.

4.5 Landlord Infrastructure Improvements. Landlord shall, at its sole cost and expense, design and construct the infrastructure improvements as depicted on **Exhibit O** (the "**Landlord Infrastructure**").

4.6 Landlord Development of the North Access Road. Simultaneously with Tenant's construction of the Tenant Improvements, Landlord shall at Landlord's sole cost and expense design, develop and construct an access road to the North of the Property (the "**North Access Road**") in substantially the design and location shown on **Exhibit C**, subject to necessary changes in design and location as determined in Landlord's sole discretion; provided, however, that Landlord shall consult with Tenant to ensure the design and location of the North Access Road provides reasonably sufficient access to the Tenant Improvements. Landlord's construction of the North Access Road shall include all grading, paving and striping of the North Access Road and installation of signage, lighting and other improvements in accordance with the design plans developed by the Landlord during the Development Approval Period.

4.6.1 Tenant License for the North Access Road. The North Access Road is not part of the Property, and Tenant has no leasehold interest, or any other property interest, to the North Access Road, except as specifically set forth in this **Section 4.5.2**. Landlord hereby grants to Tenant a nonexclusive, temporary license to access to the North Access Road, following the construction of the North Access Road, to allow Tenant to perform its obligations under **Section 4.5.3**. Title to all improvements on the North Access Road shall remain with Landlord. In consideration of the maintenance that Tenant will provide for the North Access Road, Landlord will not charge any license fee for the license granted in this **Section 4.5.2**. The Parties agree that this license for the North Access Road does not create an easement for the benefit of any party, including Tenant, and Tenant releases any claims that this license creates an easement for its benefit.

4.6.2 **Tenant Maintenance of the North Access Road.** Until the expiration or early termination of this Lease, Tenant shall be responsible, at Tenant's sole cost and expense, for ongoing snow removal in the North Access Road; provided however, that Landlord shall be responsible, at Landlord's sole cost and expense, for payment of charges, including hook-up charges and on-going utility charges, related to the provision of electrical utilities to the North Access Road. Tenant's failure to comply with the requirements of this **Section 4.5.3** will be a default under this Lease. At such time as the North Access Road becomes a through-street and therefore serves other uses beside just access to the Property, Landlord will assume the snow plowing obligation for the North Access Road.

4.7 **Gun Club Road Sidewalk.** Consistent with the Design Criteria, Tenant will construct the required sidewalk along its Property border with Gun Club Road. The sidewalk will be located outside the Property, and therefore Tenant will have a temporary license to access the area to be used for the sidewalk for the limited purpose of constructing the sidewalk. Once constructed, all maintenance obligations for the sidewalk will be Landlord's responsibility. Notwithstanding the foregoing, Landlord reserves the right to implement a West Approach District-wide common area maintenance ("**CAM**") plan to cover the cost of maintenance of sidewalks within the West Approach District, and charge all tenants within the West Approach District a reasonable pro rate share of those costs. Landlord will consult in good faith with Tenant prior to implementing any CAM charges.

4.8 **Title to Improvements and Personal Property.**

4.8.1 The Tenant Improvements constructed or installed upon the Property shall, at all times during the Lease Term, be and remain real property, with title thereto being vested in Tenant for tax and all other purposes. During the Lease Term, Tenant shall have exclusive control, possession, occupancy, use, and management of the Property and Tenant Improvements, including, without limitation, the exclusive right to install signage subject to the terms herein. Upon expiration or early termination of the Lease, For the CSL only, Landlord may, at Landlord's sole discretion, require Tenant to remove the Tenant Improvements and any offsite infrastructure constructed by Tenant for the Property, and title to all Tenant Improvements not removed by Tenant shall automatically transfer to Landlord without any charge or cost to Landlord. Notwithstanding the forgoing, whether removed or not, Landlord shall never acquire title to any fuel storage tanks, and associated piping ("**Storage Tanks**"), installed by Tenant at the Property unless and until Landlord specifically notifies Tenant of Landlord's intent to acquire title to the Storage Tanks, in which case title of the Storage Tanks shall transfer to Landlord without any charge or cost to Landlord. Tenant shall have no rights or interest in the Landlord Infrastructure.

4.8.2 Tenant shall have the right to place signage on the Property in accordance with any other Applicable Laws. Signage shall be related to those commercial business activities, businesses, commercial projects and Tenant's business occurring at the Property in accordance with the Permitted Uses, and such signage shall not be used to advertise any activities that are illegal under state or federal law or "adult" entertainment, nudity, or pornographic products, and, without limiting the foregoing, Tenant shall not install, post, or display or allow the installation, posting, or displaying of any political advertising, posters, or signage. All signage placed on the Property shall be removed by Tenant at the expiration or earlier termination of this Lease except to the extent otherwise agreed in writing by Landlord in its sole and absolute discretion. Any damage or injury to the Property or any Tenant Improvements caused by such removal shall be repaired by Tenant, and if not so removed or repaired then Landlord may remove and repair the same at Tenant's expense.

4.8.3 All personal property (which for purposes of this **Section 4.6.3** shall exclude Tenant Improvements and all Infrastructure Improvements required for the function of such Tenant Improvements) shall be and remain the property of Tenant, provided that Tenant shall be solely liable for and shall pay (when due) all costs, charges, payments or other sums due with regard to such personal property. At the expiration or earlier termination of this Lease all such personal property shall be removed by Tenant. If any such personal property to be removed by Tenant is not so removed by Tenant, Landlord may remove and dispose of such items at Tenant's expense or such items shall become the property of Landlord, in whole or in part, at Landlord's option in its sole discretion and at no cost to Landlord.

4.9 Maintenance and Repairs. During the Lease Term, Tenant shall keep all portions of the Property and all Tenant Improvements in reasonably good and clean order, condition and repair as suited to its use, excluding ordinary wear, tear, casualty, condemnation, depreciation and physical, technological and/or economic obsolescence. Tenant shall be solely responsible for all snow plowing and removal and landscaping within the Property.

4.10 Operating Standards for the Tenant Improvements.

4.10.1 At all times during the Lease Term after Tenant commences operation of the Tenant Improvements, Tenant agrees to conduct is business to accommodate the public using DEN and to operate the Tenant Improvements in accordance with this **Section 4.8**.

4.10.2 Tenant shall operate the Tenant Improvements in a First Class Manner satisfactory to the CEO or their authorized representative; as used in this

Section 4.8.2, "**First Class Manner**" means a standard of operation and maintenance consistent with first-class properties comparable to, and in the Denver metropolitan area, as the Property or a similar standard chosen by the City.

4.10.3 Tenant shall supply sufficient goods and products to fully stock each element of the Tenant Improvements. All food and beverages must be new, fresh and of top quality. Tenant shall charge only fair and reasonable prices for its goods, products and services.

4.10.4 Tenant agrees to keep the Tenant Improvements open for business to the public 24 hours per day, 7 days per week, unless otherwise authorized beforehand in writing by the CEO or their authorized representative ("**Hours of Operation**"), unless Tenant must close all the Tenant Improvements due to the health and safety of Tenant's employees or customers, in which case Tenant shall notify Landlord of such closure as soon as practicable and shall regularly advise Landlord of the status of such closure and Tenant's progress with its plan to reopen the Tenant Improvements. Tenant shall maintain and keep restrooms open to the public during the Hours of Operation; Tenant shall not charge members of the public for access to restrooms located in the Tenant Improvements or otherwise condition such access on purchasing any goods or services from Tenant. In the event that any portion of the Tenant Improvements remains open while another portion of the Tenant Improvements is closed due to the health and safety of Tenant's employees or customers as provided in this **Section 4.8.4**, Tenant shall ensure that restrooms are kept open to the public.

4.10.5 Tenant shall at all times during the Hours of Operation retain at the Property (i) an experienced manager fully authorized to represent and act for Tenant in the operation of the Property and Tenant Improvements, either on-site or available on-call, and (ii) personnel in sufficient number and quality necessary to conveniently and efficiently serve the public.

4.10.6 Tenant covenants and agrees to take all reasonable and lawful steps necessary to ensure that operations of the Property and the Tenant Improvements do not result in the circumvention or avoidance of DEN's parking revenue control system. Accordingly, Tenant shall not charge the public for parking.

4.10.7 For purposes of this **Section 4.8**, Tenant shall be in full compliance with the requirements of **Section 4.8.2** and **4.8.3** so long as Tenant receives a score of Passing in all areas from Tenant's fuel service provider's regularly conducted survey (each a "**Quality Report**"). Tenant shall provide to Landlord each Quality Report no later than 30 days after Tenant's receipt of each Quality Report.

4.11 Compliance with Legal Requirements. Tenant shall comply with all current and future applicable laws, rules, regulations, ordinances, standards, permits and permit requirements, orders, decrees, the Design Standards, DEN Rules and Regulations, and other governmental requirements of all governmental bodies having authority over the Property or any improvements on the Property, or over Tenant as they pertain to Tenant's operations on the Property, or any activity conducted thereon or related thereto, including, but not limited to, those pertaining to police, fire, safety, sanitation, environment, storm water, odor, dust and other emissions, noise, and track-out, as currently in effect or as hereafter amended or issued, and applicable FAA regulations and advisory circulars (collectively "**Applicable Law**"). Landlord shall not directly use or apply any Applicable Law to circumvent this Lease by modifying, restricting, or altering Tenant's rights hereunder; provided, however, that nothing herein shall prevent the City's application of any Applicable Laws in the proper exercise of its "police powers," which refers to the inherent power of the City to enact and enforce regulations for the protection of the public health, safety and welfare. Tenant shall not knowingly cause or permit the Property to be used in any way which constitutes a violation of any Applicable Law, or which constitutes a public or private nuisance. Tenant shall obtain and pay for all permits, licenses and other authorizations required for Tenant's use of the Property or any part thereof, and for the construction, operation and maintenance of the Tenant Improvements or any part thereof.

4.12 Hazardous Material.

4.12.1 General. Tenant's use of the Property shall be in compliance with any Applicable Law related to the use, management, disposal, or cleanup of any Hazardous Materials (collectively "**Environmental Law**"). As used in this Lease, the term "Hazardous Materials" includes but is not limited to any flammable items, explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "pollutant", or "pollution", now or subsequently regulated under any Environmental Law, including without limitation petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, PCBs and similar compounds, any per-and polyfluoroalkyl substances, and including any different products and materials which are now or subsequently found to have adverse effects on the environment or the health and safety of persons. As used in this Lease, the term "Release" shall have the meaning as defined in 42 U.S.C. 9601. The term "Release" shall also include a threatened Release.

4.12.2 Monitoring. Landlord or its designated agents may, at Landlord's sole discretion and at reasonable times, enter upon the Property for the purpose of (1) monitoring Tenant's activities conducted thereon if Landlord

reasonably believes a breach of Tenant's obligations under this **Section 4.10** has occurred, and (2) conducting environmental testing and sampling to determine compliance with Applicable Law and Environmental Law and the terms of this Lease (collectively "**Monitoring Activities**"). If such Monitoring Activities disclose the presence or Release of Hazardous Material caused by Tenant or the directors, officers, employees, representatives, contractors, subcontractors, invitees, agents or guests of Tenant (collectively "**Tenant Parties**") or related to Tenant's tenancy under this Lease, or which occur during the term (except and excluding a Release of Hazardous Material that originates from other adjacent lands of the City or the Landlord), in violation of either Applicable Law or Environmental Law or this Lease, the reasonable cost of such Monitoring Activities shall be paid by Tenant. Landlord shall provide Tenant with written reports prepared in connection with such Monitoring Activities. Landlord's discretionary actions pursuant to this subsection shall not constitute a release, waiver, or modification of Tenant's obligations otherwise specified in this Lease, or of any of Landlord's rights under this Lease.

4.12.3 Notifications. Tenant shall notify Landlord and any applicable governmental agency required to be notified under Applicable Law or Environmental Law within 24 hours (or such shorter period if any Applicable Law or Environmental Law or applicable document requires notice in any shorter period) of Tenant becoming aware of any Release of Hazardous Material on, at, under, from or onto the Property, and shall promptly provide Landlord with a copy of any notifications given to any governmental entity regarding any such Release. Tenant shall promptly provide Landlord with copies of any inspection report, order, fine, request, notice or other correspondence from any governmental entity regarding any Release of Hazardous Material on, at, under, from or onto the Property. Tenant shall provide Landlord with a copy of all reports (except Discharge Monitoring Reports submitted pursuant to a National Pollutant Discharge Elimination System (or state equivalent) permit), manifests, material safety data sheets, and identification numbers regarding Hazardous Material at the same time they are submitted to the appropriate governmental authorities.

4.12.4 Environmental Assessment. Tenant shall, upon written request from Landlord, based on (i) Landlord's reasonable belief there has been a Release on or about the Property during the term of this Lease caused by Tenant or Tenant Parties, related to Tenant's tenancy under this Lease, or caused by any third-party (except and excluding a Release of Hazardous Material that originates from other adjacent lands of the City or the Landlord), or (ii) a discovery (either during or after the term of this Lease) of Hazardous Material reasonably believed by Landlord to be caused by Tenant or Tenant Parties, related to Tenant's tenancy under this Lease, or

caused by any third-party during the Lease Term (except and excluding a Release of Hazardous Material that originates from other adjacent lands of the City or the Landlord), promptly provide Landlord with an environmental assessment prepared at Tenant's cost and by a qualified professional approved in advance by Landlord. Tenant's obligations under this subsection shall survive expiration or other termination of this Lease.

4.12.5 Benchmark Environmental Assessments. During the Inspection Period Tenant was provided the opportunity to conduct environmental due diligence of the Property, and if such environmental assessment was conducted then Tenant at its cost shall, within 15 days after the end of the Inspection Period, provide a copy of any such report(s) to Landlord. Upon expiration or termination of this Lease, Tenant, at its sole cost and expense, shall provide Landlord with a Phase I Environmental Site Assessment, and, if warranted by the Phase I and approved by Landlord, conduct a Phase II Environmental Site Assessment and prepare a Phase II Environmental Site Assessment report (prepared by a qualified professional reasonably approved in advance by Landlord), reasonably satisfactory to Landlord, to verify Tenant's compliance with the requirements of **Section 4.10** of this Lease. Tenant shall be responsible for remediation of Hazardous Material as required by applicable Environmental Law (i) on, at, under, or about the Property, (ii) migrating therefrom, or (iii) in any other areas, caused by Tenant or Tenant Parties, related to Tenant's tenancy under this Lease, or caused by any third-party during the Lease Term (except and excluding a Release of Hazardous Material that originates from other adjacent lands of the City or the Landlord). As an alternative to the remediation addressed in the preceding sentence, where there has been a Release of a Hazardous Material at the Property, Tenant may obtain written confirmation from the applicable governmental authority that no such remediation is required. Tenant's obligations under this subsection shall survive the termination of this Lease.

4.12.6 Remediation; Indemnity. Tenant shall promptly cure any environmental contamination of the Property or any other property, and any violation of Environmental Law or Applicable Law, caused by (i) Tenant or Tenant Parties during the term of this Lease or related to Tenant's tenancy under this Lease or (ii) any third-party during the Lease Term (except and excluding a Release of Hazardous Material that originates from other adjacent lands of the City or the Landlord). If, after notice from Landlord and an opportunity to cure that is reasonable under the circumstances, Tenant does not act in a prompt manner to cure such environmental contamination, Landlord reserves the right, but shall not have the obligation, to enter the Property and take such reasonable action as Landlord deems necessary to ensure compliance with Environmental Law

or to mitigate such contamination. If Landlord reasonably believes that Tenant is in violation of any Applicable Law or Environmental Law, or that Tenant's or Tenant Parties' actions or inactions present an imminent threat of a violation or an imminent threat of a Release on or damage to the Property or any other property in the vicinity of the Property, and after notice from Landlord and an opportunity to cure that is reasonable under the circumstances Tenant does not act in a prompt manner to cure such violation or mitigate such threat, Landlord reserves the right, but shall not have the obligation, to enter the Property and take such reasonable corrective or mitigating action as Landlord deems necessary. All reasonable costs and expenses incurred by Landlord in connection with any such actions shall be due and payable by Tenant within 30 days after presentation of an invoice therefor, along with reasonable supporting documentation of the costs reflected in such invoice. In addition to any other indemnity in this Lease, Tenant shall defend (with attorneys reasonably approved in writing by Landlord), indemnify and hold harmless Landlord from and against any and all losses, claims, damages, fines, or penalties of whatsoever nature, asserted against the Landlord or the Property arising from any Release of Hazardous Material in violation of this Lease or Environmental Laws affecting the Property or any other property to the extent caused by Tenant or Tenant Parties or related to Tenant's tenancy or use or occupancy of the Property. Such obligation shall include, but shall not be limited to, reasonable environmental response and remedial costs, other reasonable cleanup costs, reasonable environmental consultants' fees, reasonable attorneys' fees, fines and penalties, reasonable laboratory testing fees, death, bodily injuries, physical damage to real and personal tangible property, and Landlord's reasonable expenses as provided in this Lease, including but not limited to this **Section** and **Sections 4.10.4** and **4.10.5**. Such obligation shall also include, but shall not be limited to, claims by third parties and governmental authorities, including, without limitation, claims for death, bodily injuries, physical damage to real and personal tangible property, and any other reasonable costs, and Landlord's reasonable expenses (including but not limited to consultants' fees and attorneys' fees). Tenant's obligations under this subsection shall survive expiration or other termination of this Lease.

4.12.7 **Pre-Existing Contamination.** Landlord will not assert any claim against Tenant, and shall release Tenant and Tenant Parties from liability, for any claims, causes of action, orders, demands, expenses, fees, costs, fines, penalties, damages and liabilities arising out of Hazardous Material existing on the Property as of the Effective Date ("**Pre-Existing Contamination**"). Landlord shall be responsible for any and all necessary remediation of Pre-Existing Contamination, except to the extent such Pre-Existing Contamination was caused or is exacerbated by the acts or omissions of Tenant or Tenant Parties or any third-party during the Lease

Term. Landlord's obligations under this subsection shall survive expiration or other termination of this Lease.

4.12.8 Storage Tanks. Tenant is not leasing any underground storage tanks from Landlord. Title to any fuel storage tanks or fueling lines shall be and remain the property of Tenant. Except as otherwise provided in this Lease, Landlord expressly denies any ownership, operation, responsibility, or liability for the installation, operation, maintenance, or removal of fuel tanks or fuel lines related to the Proposed Project at any time before, during, or after the Lease Term. Upon the expiration or earlier termination of this Lease, Tenant shall, at Landlord's request, either remove all storage tanks from the Property or conduct such studies as necessary to confirm (i) the structural integrity of all Storage Tanks and (ii) that there have been no releases of Hazardous Materials from the Storage Tanks.

4.13 No Liens. Tenant shall pay when due all claims for labor and material furnished on or about the Property or in connection with the Tenant Improvements and Infrastructure Improvements. Tenant shall not suffer or permit any mechanic's or materialmen's or other lien to be filed against the Property, any Tenant Improvements, or the interest of either Landlord or Tenant in this Lease, whether by reason of any work, labor, services, or materials done for, or supplied to, or claimed to have been done for or supplied to Tenant or anyone occupying or holding any interest in the Property or any part thereof through or under Tenant. If any such lien shall at any time be filed during the Lease Term, then within 60 days, the Tenant shall cause the same to be canceled and discharged of record, by bond or otherwise, at the election and expense of the Tenant, provided, however, that Tenant shall have the right to contest, with due diligence, the validity or amount of any such lien or claimed lien.

4.14 Inspections. Landlord and its agents, representatives, and contractors may enter the Property at any reasonable time on not less than 2 business days' written notice (or no notice in the event of an emergency, provided Landlord has provided as much notice as is reasonable given the circumstances) to inspect the Property, provided that such inspections not occur more than one (1) time per two year period. In connection with any entry by Landlord, Landlord's representatives, or any other party: (a) to the extent requested by Tenant, Landlord agrees to collect a duly executed non-disclosure agreement on Tenant's then-current form prior to permitting any third party (person or entity) to enter the Property, (b) Tenant shall have the right to deny access to the Property or certain portions thereof to third parties if Tenant determines in its sole discretion that allowing such third party potential exposure to Tenant's proprietary and confidential information within the Property or such portion of the Property would be detrimental to Tenant's business interests, and the same cannot reasonably be protected by means other than such denial of access, and (c) except in an emergency where necessary to prevent imminent damage to persons or property, Landlord and any other party shall enter the Property only when accompanied by a representative of Tenant and only in

compliance with Tenant's reasonable security programs, confidentiality requirements and such other reasonable rules and regulations as Tenant may impose. Landlord shall exercise its entry rights in a manner that will not unreasonably interfere with or unreasonably interrupt Tenant's ordinary business activities at the Property. Nothing in this provision alters or impacts the right of the City to access and enter the Property pursuant to the proper exercise of the City's police powers.

4.15 Tenant Development and Maintenance of Cell Phone Lot.

4.15.1 Simultaneously with Tenant's construction of the Tenant Improvements, Tenant shall, at Tenant's sole cost and expense, design, develop and construct a cell phone waiting lot ("**Cell Phone Lot**") on the property identified in **Exhibit P** ("**Cell Lot Land**"), to include all paving and striping of the Cell Phone Lot and installation of signage, lighting, trash and recycling receptacles, a minimum of 8 level 2 EV charging stations, and other improvements, in accordance with the design plans submitted by Tenant and approved by Landlord during the Development Approval Period. The CEO, with the written agreement of the Tenant, may adjust the boundaries of the Cell Lot Land to add to or subtract from the Cell Lot Land square footage up to ten percent (10%) of the area shown on **Exhibit P**, and to revise **Exhibit P** accordingly to reflect such addition to or subtraction from the Cell Lot Land. Revisions to **Exhibit P** evidencing such addition to or subtraction from the Cell Lot Land shall not be considered an amendment to this Lease. The Design Criteria set forth in **Exhibit D** shall apply to the Cell Phone Lot. Tenant shall, at Tenant's sole cost and expense, obtain all Development Approvals for the Cell Phone Lot during the Development Approval Period. The current site plan for the Cell Phone Lot is set forth in **Exhibits C and P.**

4.15.2 The requirements of **Section 4.3.4** shall apply to the construction and development of the Cell Phone Lot.

4.15.3 The Cell Lot Land is not part of the Property, and Tenant has no leasehold interest, or any other property interest, to the Cell Lot Land, except as specifically set forth in this **Section 4.15.3**. Landlord hereby grants to Tenant a nonexclusive, temporary license to (i) access the Cell Lot Land for Tenant's construction of the Cell Phone Lot and (ii) access to the Cell Lot Land, following the construction of the Cell Phone Lot, to allow Tenant to perform its obligations under **Section 4.15.4**. Upon Landlord's acceptance of the fully-developed Cell Phone Lot, title to all improvements thereon shall automatically pass to Landlord. In consideration of the improvements and maintenance that Tenant will provide for the Cell Phone Lot, Landlord will not charge any license fee for the license granted in this **Section 4.15.3**. During the Lease Term, Tenant shall be solely responsible, at Tenant's sole cost and expense, for ongoing maintenance of the Cell Phone Lot, which shall be limited to

trash and debris removal, snow removal, re-striping and repairs to any cracks or potholes, repairs to signage, and repairs to lighting features (including bulb replacements) (collectively, "**CPL Maintenance**"); provided however, that Landlord shall be responsible, at Landlord's sole cost and expense, for payment of charges, including hook-up charges and on-going utility charges, related to the provision of electrical utilities to the Cell Phone Lot. Tenant shall also be responsible for any capital improvements and upgrades to the Cell Phone Lot, which will include, for instance, resurfacing the Cell Phone Lot. Tenant shall provide Landlord an annual plan and budget for any planned capital improvements (the "**Annual CPL Budget**"); such plan shall be due to Landlord on or before January 31 of each Lease Year. Landlord shall approve any capital improvements to the Cell Phone Lot. In the event of an emergency requiring unplanned capital improvements, Tenant shall timely provide Landlord with written notice of the need for such emergency capital expenditures, and Landlord shall have 14 days to review and approve or deny such request. Landlord approval is not required for CPL Maintenance. Additionally, if Landlord reasonably determines that certain capital improvements or CPL Maintenance are required for the Cell Phone Lot, but are not included within Tenant's Annual CPL Budget or otherwise proposed by Tenant, then the parties will work in good faith to ensure that such capital improvements or CPL Maintenance are undertaken.

4.15.4 Tenant's failure to comply with the requirements of this **Section 4.15** will be a default under this Lease.

4.15.5 Tenant may not deny anyone using the Cell Phone Lot access to the Tenant Improvements, including but not limited to the use of any bathroom facilities within the Tenant Improvements. Additionally, Tenant may not facilitate or authorize any Car Sharing Business to be conducted on or within the Cell Phone Lot.

4.15.6 If the primary cell phone lot in use as of the Effective Date ceases to be the primary DEN cell phone lot for a period of more than six months, without Landlord's construction or designation of a replacement cell phone lot, or if the primary cell phone lot in use is permanently closed, without a designated replacement waiting area, then Landlord shall take over all ongoing maintenance obligations for the Cell Phone Lot. Additionally, if Landlord expands the size of the Cell Phone Lot, then Landlord shall also take over all ongoing maintenance obligations for the Cell Phone Lot, as expanded.

4.15.7 If Landlord, within the Lease Term, repurposes the Cell Phone Lot for a use other than a vehicle waiting area, then Landlord shall owe to Tenant the unamortized cost of Tenant's development of the Cell Phone Lot, with

such repayments based upon a 20-year amortization period from when the Cell Phone Lot is completed. Additionally, if Tenant incurs any costs associated with capital improvement (costing greater than $5,000) to the Cell Phone Lot, including resurfacing the Cell Phone Lot (but not including CPL Maintenance), then Tenant will be able to recoup its amortized costs for those capital improvements if the condition in the first sentence of this **Section 4.15.7** occurs; such repayment shall be based upon a 20-year amortization period starting upon the completion of the capital project. The amount(s) owed to Tenant under this **Section 4.15.7** shall be paid to Tenant within 90 days after the Cell Phone Lot ceases to be used as a vehicle waiting area. The costs incurred by Tenant and subject to possible repayment as set forth in this **Section 4.15.7** shall not include any costs to purchase or install EV charging infrastructure within the Cell Phone Lot.

4.15.8 If Tenant desires to install any advertisements within the Cell Phone Lot, such advertisements shall comply with Landlord's standard practices for advertising on airport property, including, but not limited to, obtaining Landlord's approval and the payment of any fees, rates or charges for the advertisements.

4.15.9 Tenant is hereby authorized to use apportion of the Cell Phone Lot for emergency egress from the Gas Station Component related to queuing lines for Tenant's planned car wash. Such use does not create an easement or property right for Tenant, and such egress may be taken away by Landlord if the Cell Phone Lot is repurposed as set forth in **Section 4.15.7**. Tenant releases any claims that this egress access creates an easement for its benefit.

5 INSURANCE; INDEMNITY

5.1 Tenant's Insurance. Tenant shall, at its sole cost and expense, obtain and keep in force at all times during the Lease Term when the Tenant is operating the Proposed Project, the insurance as set forth in **Exhibit M**.

5.2 General Insurance Provisions.

5.2.1 Certificates of Insurance; Policies; No Cancellation. Tenant shall deliver to Landlord certificates of insurance, executed by a duly authorized representative of each insurer, evidencing the existence of all insurance required to be maintained by Tenant. Landlord shall be provided at least 30 days prior written notice prior to cancellation, non-renewal, or material change in any policy. At Landlord's request, Tenant shall deliver complete policies of insurance and all endorsements thereto as requested by Landlord. Insurance must be maintained without any lapse in coverage during the Lease Term. Failure of Landlord to demand such

certificates or policies or identify any deficiency or noncompliance with coverage requirements, shall not be construed as a waiver of Tenant's obligation to maintain the insurance required by this Lease.

5.2.2 **Additional Insureds.** Landlord shall be named as additional insured on a form reasonably approved by Landlord under all of the policies required to be maintained or maintained by Tenant, except workers' compensation, and said policies shall provide for severability of interest.

5.2.3 **Primary Coverage.** All insurance to be maintained by Tenant shall be primary, without right of contribution from insurance of Landlord.

5.2.4 **No Limitation on Liability.** The limits of insurance maintained by Tenant pursuant to this **Section 5** shall not limit Tenant's liability under this Lease.

5.3 **Waiver of Subrogation.** To the extent of the proceeds of insurance paid with respect to a claim of loss or damage, Landlord and Tenant each hereby waives any and all rights of recovery against the other, or against the officers, employees, agents or representatives of the other, for loss of or damage to its property or the property of others under its control, if such loss or damage is covered by any insurance policy in force (whether or not described in this Lease) at the time of such loss or damage. Upon obtaining the required policies of insurance, Landlord and Tenant shall give notice to the insurance carriers of this mutual waiver of subrogation.

5.4 **Indemnity.**

5.4.1 As used solely in this **Section 5.4**, the term "City" shall include both the City and Landlord.

5.4.2 Tenant hereby agrees to defend, indemnify, reimburse and hold harmless City, its appointed and elected officials, agents and employees for, from and against all liabilities, claims, judgments, suits or demands for damages to persons or property arising out of, resulting from, or relating to the Tenant's breach of this Lease and Tenant's possession, development and use of the Property and Extension Property ("**Claims**"), unless such Claims have been specifically determined by the trier of fact to be the sole negligence or willful misconduct of the City. This indemnity shall be interpreted in the broadest possible manner to indemnify City for any acts or omissions of Tenant or its subcontractors either passive or active, irrespective of fault, including City's concurrent negligence whether active or passive, except for the sole negligence or willful misconduct of City.

5.4.3 Tenant's duty to defend and indemnify City in accordance with **Section 5.4.2** above, shall arise at the time written notice of the Claim is first

provided to City or Tenant, regardless of whether claimant has filed suit on the Claim. Tenant's duty to defend and indemnify City for a Claim shall arise even if City is the only party sued by claimant and/or claimant alleges that City's negligence or willful misconduct was the sole cause of claimant's damages.

5.4.4 Tenant will defend any and all Claims which may be brought or threatened against City and will pay on behalf of City any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this indemnity obligation. Such payments on behalf of City shall be in addition to any other legal remedies available to City and shall not be considered City's exclusive remedy.

5.4.5 Insurance coverage requirements specified in this Lease shall in no way lessen or limit the liability of Tenant under the terms of this indemnification obligation. Tenant shall obtain, at its own expense, any additional insurance that it deems necessary for the City's protection.

5.4.6 Tenant's obligations under this **Section 5.4** shall survive the expiration or earlier termination of this Lease.

6 DAMAGE OR DESTRUCTION

6.1 Casualty. If Tenant becomes aware of any material damage or destruction to all or any material portion of the Property or Tenant Improvements, whether ordinary or extraordinary, foreseen, or unforeseen (each, a "**Casualty**"), Tenant shall promptly notify Landlord of such fact.

6.2 Effect of Casualty. If any Casualty occurs (i) Landlord shall have no duty to repair or restore any part of the Property or Tenant Improvements, (ii) no Rent or Additional Rent, Utilities, or other charges shall abate, (iii) except as expressly set forth in this Section, this Lease shall not terminate or be impaired, and (iv) Tenant shall have the right, but not the obligation, to restore the Property and Tenant Improvements following such Casualty. If Tenant elects not to restore the Property or Tenant Improvements, or any portion thereof, Tenant shall, at Tenant's sole cost and expense, and in compliance with all Applicable Law: (1) raze the Tenant Improvements (or such portion thereof as Landlord may request) to the top of the underlying building slab; provided that if Tenant elects to terminate the Lease under this subsection, then all slabs, footings, and foundations shall also be removed by Tenant unless otherwise agreed in writing by Landlord in its reasonable discretion; and provided further than Tenant will not remove any Infrastructure Improvements unless requested to do so in writing by Landlord; and (2) clear the Property of all debris, and level and clear all areas not restored. If (a) a Casualty occurs during the last 5 years of the Lease Term and such Casualty renders more than 10% of the Property and Tenant Improvements unusable or (b) a Casualty occurs during the

last 10 years of the Lease Term and Tenant reasonably determines that the Tenant Improvements are not economically viable and leasable building(s) in working order and condition in comparison to similarly aged buildings within the Denver commercial market, then Tenant shall have the option of terminating this Lease upon written notice to Landlord, which termination shall be effective as of the date set forth in said notice, provided that in no event shall such date be earlier than the date of such Casualty, and provided further that such notice shall be given no later than 90 days after the date of such Casualty.

6.3 Adjustment of Claims; Use of Property Insurance Proceeds. Tenant shall have the sole right to negotiate and settle any and all claims with Tenant's insurers pertaining to any Casualty. All insurance proceeds from Tenant's insurance payable as a result of any Casualty shall belong to and be payable to Tenant, subject to the rights of any Leasehold Mortgagee.

7 CONDEMNATION

7.1 General. If a portion of the Property is taken under the power of eminent domain or sold under the threat of that power (collectively, "**Taking**"), the Parties' rights and obligations shall be governed by the common law of the State of Colorado, the applicable Colorado statutes, any applicable federal law, and this Lease. To the extent allowed by law, in the event of conflict between the statute, common law, and this Lease, this Lease shall prevail.

7.2 Total Taking. In the event of a Taking of the fee title to the entire Property and the Tenant Improvements thereon (a "**Total Taking**"), this Lease shall automatically terminate as of the earlier of the date actual physical possession is taken by the condemnor or title actually passes to the condemnor (the "**Vesting Date**", which term shall also include the date actual physical possession is taken by the condemnor or title actually passes to the condemnor with respect to a Substantial Taking or a Partial Taking) and the Rent shall be apportioned to the date of termination.

7.3 Substantial Taking. In the event of a Taking of less than all of the Property (other than a Temporary Taking), then Landlord and Tenant shall mutually determine, within 120 days following the Vesting Date, whether the Taking results in the remaining Property being no longer economically and feasibly usable by Tenant (a "**Substantial Taking**"). If Landlord and Tenant cannot agree within the 120-day period, the matter shall be determined pursuant to the provisions of **Section 13**. The results of such dispute resolution shall determine whether there has been a Substantial Taking and, if so, the Lease shall be deemed to have terminated as of the Vesting Date and the Rent under this Lease shall be apportioned to the date of termination.

7.4 Partial Taking. Upon any Taking affecting fee title to the Property or a portion thereof that is neither a Total Taking nor a Substantial Taking (a "**Partial Taking**"),

then this Lease shall automatically terminate as of the Vesting Date with respect to that portion of the Property subject to the Taking, and this Lease shall remain in full force and effect with respect to the portion of the Property not subject to the Taking, except that the Rent shall be reduced in proportion to the reduction in the net square footage of the Property by reason of such Taking.

7.5 **Allocation of Award.** Except as provided in **Section 7.10**, or as otherwise agreed in writing by the Parties, in the event of a Taking, the total compensation paid for the Taking (the "**Award**") in the condemnation proceeding shall be apportioned and paid as follows: All proceeds from any taking or condemnation (i) related to the Tenant Improvements or Tenant's personal property and equipment or (ii) related to Tenant's leasehold interest in the portion of the Property subject to the Taking and any improvements thereon shall belong to and be paid to Tenant. All proceeds from any taking or condemnation related to Landlord's reversionary interest in the portion of the Property subject to the Taking and any improvements thereon not constructed or installed by Tenant shall belong to and be paid to Landlord. Landlord and Tenant agree that the condemning authority or the court with jurisdiction over the condemnation shall use the Award allocation stipulated by Landlord and Tenant in this **Section 7.5**. However, if the amount to be allocated to each Party has not been determined by the court in the condemnation proceeding and Landlord and Tenant cannot agree upon the amount to be allocated between Landlord and Tenant within a reasonable time by good faith negotiations, then such amount shall be determined pursuant to **Section 13** using the Award allocation stipulated by Landlord and Tenant in this **Section 7.5**.

7.6 **Temporary Taking.** In the event of a Taking of all or any portion of the Property for a temporary use, the foregoing provisions in this **Section 7** shall be inapplicable thereto, and this Lease shall continue in full force and effect. The Award payable in connection with any such temporary Taking for any period prior to the expiration or termination of the Lease Term shall be paid to Tenant, and the Award payable in connection with any such temporary Taking for any period beyond the Lease Term shall be paid to Landlord.

7.7 **Settlement.** Landlord shall not, without consent of Tenant and any senior Leasehold Mortgagee, which consents shall not be unreasonably withheld, conditioned, or delayed, (i) make any settlement with the condemning authority, (ii) convey any portion of the Property to such authority in lieu of condemnation, or (iii) consent to any Taking.

7.8 **Tenant's Claim.** In addition to distributions pursuant to **Section 7.5** above, Tenant shall be responsible for making Tenant's own claim to the condemning authority for any other claim Tenant may have for Tenant's loss of business, or on account of any cost or loss Tenant may sustain in the removal of Tenant's personal property (including, without limitation trade fixtures, equipment and furnishings) which Tenant is authorized to remove under this Lease.

7.9 **Notice.** A Party receiving any notice of a Taking or the threat of a Taking shall promptly give notice to the other of the receipt, contents and date of notice received.

7.10 **Taking by Landlord.** Except in the case of a Temporary Taking, the provisions of this **Section 7** shall not apply to a Taking by Landlord or other body under Landlord's control (a "**Landlord Taking**"). In the event of a Landlord Taking other than a Temporary Taking, the Award to Tenant shall be the sum of: (i) the fair market value of the portion of the Tenant Improvements and Tenant's remaining interest under this Lease (including, without limitation, any unexercised options) so taken, and (ii) any reasonable costs incurred or to be incurred by Tenant to repair or rebuild any remaining Tenant Improvements ("**Rebuilding Costs**") and/or relocate operations; provided, however, that the Award for a Landlord Taking shall in no event be less than the sum of the unamortized costs of Tenant's Improvements so taken, and any reasonable Rebuilding Costs incurred or to be incurred by Tenant under subpart (ii) above.

7.11 **Taking of Egress or Ingress.**

7.11.1 In the event Landlord (i) permanently alters the in-bound Peña Boulevard alignment or exit and entrance ramps within 1 mile from Tenant's Property or (ii) permanently alters Gun Club Road between 74th Ave. to the South and 78th Ave. to the north, and any such alteration changes or removes any of the access points of egress or ingress to the Property (an "**Access Issue**"), then:

7.11.1.1 where the Access Issue results in a decrease in Gross Revenues and gallons of fuel sold of between 15% and 30% over a two-month period following the Access Issues, compared to the same two-month period in the preceding calendar year, as reflected in the Monthly Performance Rent Statement, then the Performance Rent calculations set forth in **Section 3.3** shall be decreased by 25%;

7.11.1.2 where the Access Issue results in a decrease in Gross Revenues and gallons of fuel sold of between 31% and 50% over a two-month period compared to the same two-month period following the Access Issues, in the preceding calendar year, as reflected in the Monthly Performance Rent Statement, then the Performance Rent calculations set forth in **Section 3.3** shall be decreased by 35%;

7.11.1.3 where the Access Issue results in a decrease in Gross Revenues and gallons of fuel sold of more than 50% over a two-month period following the Access Issues, compared to the same two-month period in the preceding calendar year, as reflected in the Monthly Performance Rent Statement, then the Performance

Rent calculations set forth in **Section 3.3** shall be decreased by 50%.

7.11.2 Such decreased performance rent shall continue until such time as the Gross Revenues and gallons of fuel sold are equal to the Gross Revenues and gallons of fuel sold immediately preceding the Performance Rent reductions resulting from Access Issues, as noted above. However, once an Access Issue has been determined, the Performance Rent reduction in effect initially following the Access Issue will not be permanent. Instead, the Performance Rent reduction will be adjusted monthly by the percentages set forth in **Section 7.11.1** based upon each months' change in the Gross Receipts, and gallons of fuel sold following the Access Issue.

7.11.3 The Performance Rent reductions provided for in this **Section 7.11** shall only apply after Tenant has exhausted all of its remedies under its business interruption insurance coverage or policies. Tenant shall provide Landlord the written determination of the business interruption insurance carriers. If insurance coverage is provided in an amount equal to or greater than the value of the Performance Rent reductions set forth in **Sections 7.11.1.1-.3**, then there shall be no reductions in any Performance Rent due to Landlord. If the insurance carrier denies coverage, then the provisions of **Section 7.11.4** shall apply. If the insurance proceeds are less than the full value of the Performance Rent reductions set forth in **Sections 7.11.1.1-.3**, then the provisions of **Section 7.11.4** shall apply, but only to the extent of the difference between the amount recovered and the value of the Performance Rent reductions set forth in **Sections 7.11.1.1-.3**.

7.11.4 Immediately following the denial or partial denial of a business interruption insurance claim as set forth in **Section 7.11.3**, Tenant may take, as a credit against Performance Rent, an amount equal to the value of Tenant's alleged losses as set forth in **Sections 7.11.1.1-.3**, and such Performance Rent credit shall relate-back to the 1st day of the first month following the Access Issue. Further, Landlord and Tenant shall also jointly commission a third-party study to determine that the reduction in Gross Receipts are in fact attributable to an Access Issue and not another cause. Where the third-party determines that the reductions in Gross Receipts and gallons of fuel sold are the result of an Access Issue, the Performance Rent credit shall remain in place, and Tenant shall apply the Performance Rent reductions set forth in **Sections 7.11.1.1-.3** to future Performance Rent payments, subject to **Section 7.11.2**. If the third-party study determines that the reduction in Gross Receipts are not attributable to an Access Issue, then Tenant shall repay to Landlord as Additional Rent all sums withheld from prior Performance Rent payments; such reimbursements may be made in three equal installments payable over the three months immediately following the third-party's determination.

7.11.5 Notwithstanding anything else in this Lease, the provisions set forth in this **Section 7.11** shall be Tenant's exclusive remedy of an Access Issue.

7.11.6 Landlord shall use its best efforts to notify Tenant of any upcoming changes to the roadways surrounding the Property.

7.12 Changes to the Lawfulness of Car Sharing Businesses. This **Section 7.12** shall only apply where a local, state or federal governmental authority takes action that effectively renders Car Sharing Businesses illegal (a "**Governmental Closure**"). In the event of a Governmental Closure, Tenant shall have the right, upon 90-days' written notice to the Landlord (the "**Closure Notice**"), to either (i) return to Landlord, and thereby remove from the Property, the property identified in **Exhibit Q** (the "**Returnable Property**") or (ii) seek to develop, with Landlord's reasonable approval, an alternative use to that portion of the Property that had been used for the CSL Component. In the event Tenant decides to return the property, then Tenant shall have 180 days from Landlord's receipt of the Closure Notice to return the Returnable Property to the condition it was in on the Effective Date, wear and tear excepted, unless Landlord agrees in writing, at its sole discretion, to allow the Returnable Property to remain "as-is" as of the date of the Closure Notice. Tenant shall provide Landlord with a certification (the "**Closure Certificate**") confirming that the Returnable Property has been restored, and upon Landlord's receipt of Closure Certificate, Tenant shall no longer be obligated to pay Base Rent on the Returnable Property.

8 ASSIGNMENT AND SUBLETTING

8.1 Selection of Tenant. Landlord and Tenant have entered into this Lease to permit and require the development of the Property in accordance with the Proposed Project. Tenant acknowledges that:

8.1.1 The qualifications and identity of Tenant and its management personnel are of particular concern to Landlord and was subject to a competitive procurement process by Landlord; and

8.1.2 It is because of such qualifications and identity that Landlord is entering into this Lease; and

8.1.3 In doing so, Landlord is willing to accept and rely upon the obligations of Tenant for the faithful performance of all undertakings and covenants to be performed by it under this Lease.

8.1.4 Tenant also acknowledges that Landlord has a unique interest in determining and approving the character of the Tenant.

8.2 Assignments. Provided Tenant is not in Default under this Lease, Tenant shall have, with the prior written consent of Landlord in accordance with **Section 8.2.1**, the right to assign this Lease. Notwithstanding the foregoing, Landlord's prior written

consent shall not be required in the case of such an assignment to a Leasehold Mortgagee for security purposes pursuant to **Section 11** of this Lease. In connection with any assignment or partial assignment (other than the granting of a security interest to a Leasehold Mortgagee), the assignee shall enter into an assumption agreement pursuant to which it assumes all of the duties and obligations of Tenant (or applicable duties in the event of a partial assignment) under this Lease with respect to the portion of the interest being assigned. Tenant shall pay Landlord's reasonable, out-of-pocket attorneys' fees and costs incurred in connection with any assignment by Tenant.

8.2.1 **Additional Provisions for Assignments.** In addition to the foregoing, any assignment requiring Landlord's consent under **Section 8.2** shall be at Landlord's sole discretion. Tenant's assignment request shall include the following:

8.2.1.1 Such records and financial statements as may be necessary and appropriate to allow Landlord, in its reasonable judgment, to establish that the proposed assignee is financially capable of meeting the obligations under the Lease.

8.2.1.2 Such information demonstrating that the proposed assignee is experienced in operating properties in accordance with the Permitted Uses.

8.3 **Sublease.** Provided Tenant is not in default under this Lease, Tenant shall have, with the prior written consent of Landlord in accordance with **Section 8.3.1**, the right to sublease (i) a portion of the Property for the purpose of operating a food and beverage restaurant as proposed in the Proposed Project, (ii) a portion of the Property to Tesla, Inc., or a Telsa affiliate or joint-venture entity, for the purposes of operating an EV charging area associated with the Gas Station Component, and (iii) any other portion of the Proposed Project to an operating entity wholly owned by Tenant. If Landlord approves Tenant's requested sublease, the sublease agreement between Tenant and its subtenant shall bind the subtenant to all the rights, duties, and obligations of this Lease with respect to the portion of the Property subject to the sublease, but in no event shall any sublease agreement reduce, alter, amend, or relieve Tenant from any liability whatsoever under this Lease, and any default of the terms of this Lease by any subtenant will be deemed a default by Tenant.

8.3.1 **Landlord Approval of Sublease.** In addition to the foregoing, any sublease under **Section 8.3** shall be at Landlord's reasonable discretion. Tenant shall submit any sublease request to Landlord in writing at least 30 days prior to the proposed effective date of the sublease. Tenant's sublease request shall include: (1) a copy of the proposed sublease agreement; (2) records and financial statements as may be necessary and appropriate to allow Landlord to determine that the proposed subtenant is

financially capable of meeting the obligations under the sublease; and (3) information demonstrating that the proposed subtenant is experienced in operating the proposed food and beverage restaurant, or EV charging stations, to be performed in the subleased portion of the Property.

8.3.2 **No Sub-Sublease.** If Landlord approves Tenant's sublease request, any approved sublease shall contain provisions barring a subtenant from assigning or encumbering its sublease, further subleasing any portion of its subleased space, or otherwise permitting any portion of the subleased space to be used or occupied by others.

8.3.3 **Gross Revenue from Subleases.** All Gross Revenue received by any subtenant shall be included as part of Tenant's Gross Revenue for the purpose of calculating Performance Rent. Tenant shall include the Gross Rent collected by any subtenant in both Tenant's Monthly Performance Rent Statement and in its Annual Performance Rent Statement. Tenant's Performance Rent due under this lease shall include the Gross Revenue received by any subtenant.

8.4 **Additional Assignment and Sublease Provisions.** Notwithstanding anything to the contrary, without Landlord's consent, no Leasehold Mortgagee or other party shall be permitted to acquire Tenant's interests under this Lease, whether in connection with an assignment, sublease, or the exercise by Leasehold Mortgagee of its rights and remedies under any Leasehold Mortgage, or otherwise, in the event such party (the proposed assignee or subtenant) or any person or entity that directly or indirectly owns or controls such party: (a) is an entity debarred from doing business with the City or any governmental agency; (b) has been convicted of a violation of any state or federal law directly related to the transaction of business with any public entity and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation; (c) is identified on the OFAC List, or (d) is a person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, rule, regulation or Executive Order of the President of the United States, (in either such case, a "**Prohibited Party**"). The term "**OFAC List**" shall mean the list of specially designated nationals and blocked persons and blocked countries subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control and any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any law, rule, regulation or Executive Order of the President of the United States, including, without limitation, trade embargo, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States.

9 DEFAULTS; REMEDIES

9.1 Tenant Default. The occurrence of any one or more of the following events shall be deemed a "**Default**" by Tenant under this Lease:

9.1.1 Default in Rent. Failure to make any required Rent payment on the due date of such payment. Prior notice from Landlord that such payment is past due is not required for there to be a Default; or

9.1.2 Default in Other Covenants. Default in the performance of any other covenant or agreement on the part of Tenant to be performed hereunder (other than the payment of Rent), if such Default continues for a period of 30 days following receipt of written notice from Landlord, provided, however, that if such Default or failure cannot, with due diligence, be cured within 30 days after receipt by Tenant of any such written notice, then the time within which to remedy that Default or failure shall be extended for such period as may be necessary to complete same with due diligence, provided that Tenant provides a written explanation within 30 days after receipt of notice of Default of the reasons why the Default cannot with due diligence be cured within 30 days after receipt of such notice, and the actions to be taken and the time reasonably required to cure the Default, and Tenant promptly commences and continuously and diligently prosecutes the cure to completion; or

9.1.3 Tenant abandons the Property or any portion thereof; or

9.1.4 Any representation or warranty of Tenant set forth in this Lease, in any certificate delivered pursuant hereto, or in any notice, certificate, demand, submittal, or request delivered to Landlord by Tenant pursuant to this Lease shall be incorrect in any material and adverse respect as of the time when the same shall have been made and the same shall not have been remedied to the satisfaction of Landlord; or

9.1.5 Tenant's (i) making of a general assignment for the benefit of creditors, (ii) filing of a voluntary petition in bankruptcy or being adjudicated a bankrupt or insolvent by any court, (iii) filing of a petition for reorganization or an arrangement under the Federal Bankruptcy Code or any state insolvency act, or (iv) suffering of the appointment of a receiver or trustee for all or a substantial portion of its property in any proceeding other than a bankruptcy proceeding, and such appointment shall not be vacated within 90 days after it has been made.

9.2 Landlord's Remedies. Upon the occurrence of an event of Default, subject to the provisions of **Sections 9.2.5, 9.2.6, 9.2.7 and 11** below, Landlord may exercise any one or more of the remedies set forth in this Section or any other remedy available under Applicable Law or contained in this Lease.

9.2.1 **Termination.** Landlord may terminate this Lease and Tenant's right to possession of the Property upon 30 days written notice, without affecting Landlord's right to recover damages; provided, however, that if Tenant cures the Default within the time period hereinbefore provided, then this Lease shall continue in full force and effect.

9.2.2 **Re-Entry.** Landlord may re-enter the Property either by summary eviction proceedings or by any suitable action or proceeding at law, or by force or otherwise, without being liable for indictment, prosecution, or damages, and may repossess the same, and may remove any person from the Property, to the end that Landlord may have, hold, and enjoy the Property.

9.2.3 **Reletting.** Following such termination or re-entry, Landlord may relet the whole or any part of the Property from time to time, either in the name of Landlord or otherwise, to such tenants, for such terms ending before, on, or after the expiration date of the Lease Term, at such rentals and on such other conditions as Landlord may reasonably determine to be appropriate.

9.2.4 **Damages.** If the Landlord terminates this Lease and Tenant's rights of possession to the Property, or re-enters the Property and repossesses the same, Landlord has the right to recover: (i) the amount of the unpaid Base Rent and Additional Rent which had been earned or is due at the time of termination or re-entry; (ii) the net present value of the amount by which the unpaid Base Rent that would have been earned after termination for the balance of the Lease Term exceeds the amount of such loss that Tenant proves could be reasonably avoided; and (iii) any reasonable costs of recovering possession of the Property, expenses of reletting, including necessary repair and renovation of the Property.

9.2.5 **Cure and Limitation on Damages.** After the expiration of any applicable notice and cure periods, Landlord shall have the right (but not the obligation) to cure any default by Tenant under this Lease, and, if Landlord chooses to do so, recover on demand all reasonable costs and expenses incurred by Landlord in curing any such default, including, without limitation, reasonable attorneys' fees and interest on the costs and expenses so incurred at the rate of 18% per year as Additional Rent; provided, however, that Landlord's right to cure shall be limited to defaults creating circumstances reasonably believed by Landlord to present an emergency, or presenting risks to safety, human health, or the environment, or presenting risks to Landlord's property interests. Notwithstanding anything to the contrary herein, in the event of a Tenant Default during the Development Approval Period, Landlord's sole and exclusive remedies after the expiration of any cure periods shall be (i) the right to terminate this Lease and the right to damages for any matters arising due to such Tenant Default up to such termination date, and (ii)

Landlord shall not have the remedies set forth in **Section 9.2.4** for lost Base Rent or reletting and renovation expenses.

9.2.6 **Notice.** Prior to exercising any remedies under this Lease with respect to an event of Default, Landlord shall provide a second written notice to Tenant, and an additional 30-day cure period, which shall state in bold, capitalized letters in not less than 12-point font: URGENT – IMMEDIATE CURE OR CORRECTIVE ACTION REQUIRED WITHIN 30 DAYS, THE FAILURE OF WHICH TO CURE MAY RESULT IN A TERMINATION OF THE LEASE.

9.2.7 **Disqualification.** If the Landlord terminates this Lease, such termination may also, at the sole discretion of the Landlord, constitute grounds for disqualifying Tenant from submitting bids or proposals for future contracts with the Landlord and the City.

9.3 **Landlord's Default.** In the event of a breach or default of this Lease by Landlord, Tenant shall have all rights available to it hereunder or at law or in equity. In addition, if Landlord shall fail to cure any such default within 30 days following receipt of written notice from Tenant identifying the default, or, if such default or failure cannot, with due diligence, be cured within 30 days, then the time within which to remedy the default shall be extended for such period as may be necessary to complete same with due diligence, provided that Landlord provides a written explanation within 30 days after receipt of notice of default of the reasons why the default cannot with due diligence be cured within 30 days after receipt of such notice, and the actions to be taken and the time reasonably required to cure the default, and Landlord promptly commences and continuously and diligently prosecutes the cure to completion, then and in any such event, Tenant shall have the right (but not the obligation) to cure such default on behalf of Landlord and any reasonable costs and expenses actually and reasonably incurred and paid by Tenant in connection therewith shall be reimbursed by Landlord to Tenant not later than 30 days after written demand therefor is made by Tenant of Landlord. If Landlord fails to reimburse Tenant within such 30-day period of time, for any amounts that Landlord must reimburse Tenant in accordance with the terms of this Section and such failure to reimburse does not involve a good faith contest by Landlord of the amount or validity of the reimbursement obligation, Tenant may, after providing notice to Landlord, offset the unreimbursed amount owed by Landlord against Base Rent or any other sums due Landlord pursuant to this Lease. Any request for reimbursement made by Tenant of Landlord in accordance with the preceding sentence shall be accompanied by copies of invoices and other evidence showing Tenant to have actually incurred and paid the costs and expenses for which reimbursement is sought.

9.3.1 **Remedies Cumulative.** Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity

or by statute or otherwise, and the exercise or beginning of the exercise by Landlord or Tenant of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the Party in question of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

9.3.2 No Waiver. No failure by Landlord or Tenant to insist on the strict performance of any provision of this Lease or to exercise any right or remedy consequent upon a default hereunder shall constitute a waiver of any such default or of any then existing or subsequent default of the same type. No waiver of any breach shall affect or alter this Lease, which shall continue in full force and effect.

9.3.3 No Special or Consequential Damages. Except as otherwise expressly provided in this Lease, neither Party shall be entitled to recover special or consequential damages as a result of a breach of this Lease by the other Party.

10 REPRESENTATIONS AND WARRANTIES

10.1 Landlord's Representations and Warranties. Landlord represents and warrants to Tenant that the following facts and conditions exist and are true as of the Effective Date, each of which is material and being relied upon by Tenant:

10.1.1 Due Authorization and Execution. Landlord has the requisite power and authority to execute and perform this Lease and all related agreements and documents to which Landlord is a party and referred to or required by this Lease (collectively, the "**Lease Documents**"); the execution, delivery and performance of the Lease Documents have been duly authorized by all requisite actions of Landlord; the Lease Documents constitute valid, binding, and enforceable obligations of Landlord; and neither the execution of the Lease Documents nor the consummation of the transactions contemplated thereby violates any agreement (including Landlord's charter documents), contract or other restriction to which Landlord is a party or is bound.

10.2 Tenant's Representations and Warranties.

10.2.1 Due Authorization and Execution. Tenant has the requisite power and authority to execute and perform the Lease Documents; the execution, delivery and subject to obtaining the final investment committee approval prior to the expiration of the Inspection Period and the Development Approval Period, performance of the Lease Documents have been duly authorized by all requisite actions of Tenant; the Lease Documents constitute valid, binding, and enforceable obligations of Tenant (subject

to the terms and conditions contained therein); and neither the execution of the Lease Documents nor the consummation of the transactions contemplated thereby violates any agreement (including Tenant's organizational documents), contract or other restriction to which Tenant is a party or is bound. Tenant's representations and warranties contained in this Section shall continue to apply in full force and effect throughout the Lease Term as if made continuously during the Lease Term.

10.2.2 Condition of Property. In the event Tenant does not elect to terminate this Lease pursuant to **Section 1.4**, Tenant shall be deemed to have accepted the Property in its "AS IS", "WHERE IS", and "WITH ALL FAULTS" condition, subject to Landlord's obligations under this Lease (including, without limitation, any express representations and warranties contained in the Lease) and all Existing Title Exceptions, Applicable Law, ordinances, governmental regulations and orders.

10.3 Brokers. Each Party represents and warrants to the other that it has not dealt with any broker, finder, or other person with respect to this Lease, other than CBRE ("**Broker**"). Upon the Rent Commencement Date, Landlord shall pay Broker a commission in accordance with their separate agreement.

10.4 Maintenance of Business and Existence. Tenant will continue to engage in business of the same general type as now conducted by it so that its principal business shall continue to be substantially the same as it is on the date of execution of this Lease and to do all things necessary to preserve, renew, and keep in full force and effect its corporate existence and rights and franchises necessary to continue such business and preserve and keep in force and effect all licenses and permits necessary for the proper conduct of its business, unless prior written approval of the Landlord is obtained.

10.5 Conduct of Business. Tenant shall maintain cordial relationships with City and the neighbors of West Approach area and shall be sensitive to the concerns of Landlord and the neighborhood.

10.6 Compliance with Agreements. Tenant will comply with all material provisions of all contracts, agreements, undertakings or other instruments to which it is a party relating to or affecting the Property or the Tenant Improvements.

10.7 Notification of Disputes. Tenant will promptly notify Landlord of any materially adverse claims, actions or proceedings affecting the Property or the Tenant Improvements or its performance of this Lease.

10.8 Notification of Attachments. Tenant will promptly notify Landlord of any levy, attachment, execution or other process against its assets, which may adversely affect the Property or the Tenant Improvements or its performance of this Lease.

10.9 Books and Records and Audit.

10.9.1 Bookkeeping System. Tenant agrees to establish and maintain a system of bookkeeping satisfactory to the City Auditor. Such system shall be kept in a manner that distinguishes between the Tenant's operations at the Premises from all other Tenant operations at any other locations.

10.9.2 Records Maintenance. Tenant shall maintain, in accordance with Generally Accepted Accounting Principles, accurate books and records in connection with the business conducted by Tenant hereunder. Tenant shall retain such books and records for a period in accordance with this Lease and shall make such books and records available for inspection by representatives of the City, including, without limitation, the City's Auditor and independent auditors hired by the City. Such books and records shall include, without limitation, all sales slips, cash register tapes, stand sheets, sales books, bank books or duplicate deposit slips, and all other evidence of total receipts, Gross Revenue, Direct Operating Expenses, Net Operating Profits, Net Operating Losses, Minimum Guaranteed Payments, City Commissions, Monthly Reports, Weekly Reports, Annual Reports, Annual Performance Rent Statements, and U.S. Department of Agriculture Commodity Credit Corporation Business Incentive Fund, Marketing Fund, Additional Expenditures, and Reserve Fund balances (collectively, the "**Financial Records**").

10.9.3 Examination of Records. Any authorized agent of the City, including the Landlord, the City Auditor, his or her representative, or independent auditors hired by the City, has the right to access and the right to examine and/or audit any Financial Records and other pertinent books, documents, papers and records of Tenant (together with the Financial Records, the "**Records**"), involving transactions related to this Lease until the later of 3 years after the final payment under this Lease or expiration of any applicable statute of limitations. Tenant shall make its Records available to the City within 14 calendar days of its receipt of a written request from the City for the same. Tenant may satisfy this requirement by either: (i) making the Records available for examination within the Denver metropolitan area; or (ii) paying the City, in full and in advance, travel and related expenses for a City representative to travel to any location outside the Denver metropolitan area for such examination. Upon completing such travel, expenses shall be reconciled, and any difference between the advance payment and the actual expenses shall be paid by or refunded to Tenant as appropriate.

10.9.4 Audit Deficiencies. If the City determines after an audit for any Lease Year that any payment(s) made to Landlord were understated or materially misstated, Tenant shall pay the amount of the deficiency plus interest at 2% per month compounded daily computed from the date due

until the date paid. If such payments were understated or materially misstated by more than 1%, Tenant shall pay to the City the cost of the audit in addition to the deficiency and interest. If the City determines after an audit that the Landlord was overpaid, the Landlord shall have the option to either credit an overpayment against a subsequent amount due or provide a refund to Tenant.

10.9.5 Inspection of Records. Tenant agrees that the City, and any of the City's agents including the City's Auditor or an authorized representative of the Auditor, may inspect any document, return, data or report filed pursuant to Chapter 53 of the Denver Revised Municipal Code by Tenant with the City's Manager of Finance and any related reports, document, data or other information generated by the City's Manager of Finance or employees under the control of the Manager of Finance in connection with any investigation or audit of Tenant by the City's Department of Finance. Tenant authorizes and permits the inspection of such documents, data, returns, reports and information by the City and any of its agents, including but not limited to the City's Auditor or an authorized representative of the Auditor, and waives any claim of confidentiality that it may have in connection with such documents, returns, data, reports and information.

10.9.6 Required Onsite Records. Tenant shall keep within the Property proper, adequate, and accurate accounting books and records prepared in accordance with a bookkeeping system approved in writing by the City documenting all business and transactions engaged in by Tenant pursuant to this Lease. Such onsite books and records shall include, without limitation, daily receipts and expenses, daily bank deposits, daily sales records, and copies of all business tax returns filed with the State of Colorado and all federal income tax returns.

10.9.7 Cash Registers and Inventory Sheets. At each location where cash registers are used, including at fuel pumps and electric vehicle charging stations, cash register tapes or similar physical or electronic records of all sales shall be balanced with the inventory to determine the Gross Revenue from that location. At each location where cash registers are not used, the Inventory Method shall be used to determine Gross Revenue. Tenant shall retain all cash register receipts, electronic records of all sales, and stand inventory sheets in accordance with this Lease; and these documents are subject to audit by the City in accordance with this Lease.

11 FINANCING

11.1 Tenant's Financing. Landlord agrees and acknowledges that Tenant shall have the right and power, but not the obligation, to finance construction, alteration or removal of the Tenant Improvements and otherwise obtain interim, take-out or

permanent financing, or a variety of possible financing alternatives (including, without limitation, bond financing) for the purpose of repaying any construction financing, holding and operating the Tenant Improvements and other purposes related to the Property (collectively, the "**Financing**"). Any such Financing may be evidenced by one or more promissory notes and may be secured by one or more mortgages, deeds of trust or other security instruments (the "**Leasehold Mortgage**"), subject to all of the terms and conditions set forth in this **Section 11**. Landlord agrees to cooperate in good faith and to use reasonable efforts to cooperate with and accommodate Tenant's Financing, subject to all of the terms and conditions set forth in this **Section 11**.

11.2 Leasehold Mortgages. Tenant may, with notice to Landlord, encumber Tenant's interest in the leasehold estate hereby created and Tenant's interest in the Tenant Improvements, by a Leasehold Mortgage, upon condition that all rights acquired under such Leasehold Mortgage shall be subject to each and all of the covenants, conditions and restrictions set forth in this Lease, and all rights and interests of Landlord. In no event shall Landlord's fee interest in the Property or Landlord's interest as Landlord in the Lease be subordinate to or encumbered by any Leasehold Mortgage. Any and all Leasehold Mortgages shall not extend beyond the Term of this Lease, and shall in all events be terminated and released no later than the earlier of (i) the expiration of this Lease Term, or (ii) any earlier termination of this Lease, subject to the rights of a Leasehold Mortgagee under **Section 11** of this Lease. The execution and delivery of any Leasehold Mortgage shall not be deemed to constitute a transfer or assignment of this Lease nor shall the holder of any Leasehold Mortgage ("**Leasehold Mortgagee**"), as such, be deemed a transferee or assignee of this Lease so as to require such Leasehold Mortgagee to assume the performance of any of the terms, covenants or conditions on the part of Tenant to be performed hereunder. Landlord and Tenant agree to the following:

11.2.1 Notice. If Tenant or any Leasehold Mortgagee shall have delivered to Landlord prior written notice of the address of any Leasehold Mortgagee, Landlord shall mail to such Leasehold Mortgagee a copy of any notice or other communication from Landlord to Tenant under this Lease at the time of giving such notice or communication to Tenant, and no termination of this Lease or termination of Tenant's right of possession of the Property or reletting of the Property by Landlord predicated on the giving of any notice to Tenant shall be effective unless Landlord gives to such Leasehold Mortgagee written notice or a copy of its notice to Tenant of such default or termination, as the case may be.

11.2.2 Right to Cure. In the event of any Default by Tenant under the provisions of this Lease, any Leasehold Mortgagee shall have the same concurrent cure periods as are given Tenant under this Lease for remedying a default or causing it to be remedied, plus, in each case, an additional period of 30 days after the later to occur of (a) the expiration of such cure period, (b) the date that Landlord has served notice of such default upon Leasehold

Mortgagee, and Landlord shall accept such performance on the part of such Leasehold Mortgagee as though the same had been done or performed by Tenant, and for such purpose Landlord and Tenant hereby authorize such Leasehold Mortgagee to enter upon the Property and to exercise any of its rights and powers under this Lease and, subject to the provisions of this Lease, under the Leasehold Mortgage. In addition, in those instances which reasonably require any Leasehold Mortgagee to be in possession of the Property to cure any default by Tenant, the time therein allowed any Leasehold Mortgagee to cure any default by Tenant shall be deemed extended to include the reasonable period of time required by any Leasehold Mortgagee to obtain such possession with due diligence and in accordance with this Lease and within the time set forth elsewhere in this Lease or in this **Section 11**, whichever is later, and in those instances in which any Leasehold Mortgagee is prohibited by any process or injunction issued by any court or by reason of any action by any court having jurisdiction of any bankruptcy or insolvency proceeding involving Tenant from commencing or prosecuting foreclosure or other appropriate proceedings in the nature thereof, the time herein allowed any Leasehold Mortgagee to prosecute such foreclosure or other proceeding shall be extended for the period of such prohibition, provided that, in either such instance, (i) such Leasehold Mortgagee shall have fully cured any default in the payment of any monetary obligation of Tenant under this Lease which is not cured within the applicable cure period hereunder, and shall continue to make payments of Rent and any other monetary payments to Landlord in accordance with the terms and within the time frames set forth in this Lease, and (ii) such Leasehold Mortgagee shall provide Landlord a written explanation within 60 days after receipt of notice of default of the reasons why the default cannot with due diligence be cured within 60 days after receipt of such notice, and the actions to be taken and the time reasonably required to cure the default, and thereafter promptly commence and continuously and diligently prosecute the cure to completion.

11.2.3 **No Termination During Foreclosure or Cure.** In the event of any non-monetary default by Tenant hereunder, Landlord shall not terminate or take any action to effect a termination of this Lease or reenter, take possession of or relet the Property or similarly enforce performance of this Lease as permitted by **Section 9**, so long as (i) prior to the expiration of the applicable grace period specified in **Section 9**, a Leasehold Mortgagee gives Landlord written notice that it intends to undertake the curing of such default, or to cause the same to be cured, or to exercise its rights to acquire the leasehold interest of Tenant by foreclosure or otherwise with the intent to cure such default, and immediately commences and then proceeds with all due diligence and in good faith to do so, whether by performance on behalf of Tenant of its obligations under this Lease, or by entry on the Property by foreclosure or otherwise

with the intent to cure such default; and (ii) during the period the Leasehold Mortgagee is proceeding to cure such non-monetary default there occurs no default in the payment of Rent or other monetary obligations due and payable by Tenant under this Lease.

11.2.4 **New Lease.** In the event Tenant's interest under this Lease is terminated by Landlord for any reason including, without limitation, Tenant's default or rejection of this Lease by a trustee in bankruptcy or a debtor in possession (and provided an unsatisfied Leasehold Mortgage stands of record) or in the event Tenant's interest under this Lease shall be sold, assigned or transferred pursuant to the exercise of any remedy of any Leasehold Mortgagee, or pursuant to judicial or other proceedings, Landlord shall within the time frame for contracts in the City, endeavor to execute and deliver a new lease of the Property to such Leasehold Mortgagee or its nominee, purchaser, assignee or transferee, upon written request by such Leasehold Mortgagee or such nominee, purchaser, assignee or transferee given within 60 days after such sale, assignment or transfer for the remainder of the Lease Term with the same agreements, covenants and conditions (except for any requirements which have been fulfilled by Tenant prior to termination) as were contained herein and with priority equal to that hereof; provided, however, that such Leasehold Mortgagee shall promptly cure any default of Tenant which is susceptible to cure by such Leasehold Mortgagee. If more than one Leasehold Mortgagee requests a new lease within the 60-day period described above, the requesting Leasehold Mortgagee holding the most junior Leasehold Mortgage shall prevail; provided, however, that as a condition to entering into such a new lease, the junior Leasehold Mortgagee shall (i) execute any documents necessary to create a new Leasehold Mortgage encumbering such new lease in favor of the senior Leasehold Mortgagee(s), which Leasehold Mortgage shall secure the amounts then outstanding under any such senior Leasehold Mortgage(s), and (ii) cure any then existing defaults under the senior Leasehold Mortgage(s) which are susceptible to cure by such Leasehold Mortgagee(s), including delinquent amounts. Landlord shall be under no obligation to determine which Leasehold Mortgagee is entitled to a new lease as set forth in this **Section 11.2.4**. If a new lease is entered into as provided in this **Section 11.2.4**, the ownership of the Tenant Improvements, to the extent owned by Tenant, shall be deemed to have been transferred directly to such successor of Tenant's interest in this Lease. A new lease under this **Section 11.2.4** shall have the same terms and conditions of this Lease, including the Term of this Lease; Landlord is under no obligation to provide a lease term that extends the Lease Term.

11.2.5 **No Conflict.** In the event of a default under a Leasehold Mortgage, such Leasehold Mortgagee may exercise with respect to the Property any right,

power or remedy under the Leasehold Mortgage which is not in conflict with the provisions of this Lease.

11.2.6 **Transfer After Foreclosure.** This Lease may be assigned, without the consent of Landlord, to any Leasehold Mortgagee or an affiliate thereof, pursuant to foreclosure or similar proceedings, or pursuant to an assignment or other transfer of this Lease to such Leasehold Mortgagee (or its affiliate) in lieu thereof, and may be thereafter assigned by such Leasehold Mortgagee (or its affiliate) subject to the provisions of **Section 8.2** hereof, and any Leasehold Mortgagee shall be liable to perform the obligations herein imposed on Tenant only for and during the period it is in possession or ownership or control of the leasehold estate created hereby.

11.2.7 **No Surrender Binding.** No surrender (except a surrender upon the expiration of the Lease Term or upon termination by Landlord pursuant and subject to the provisions of this Lease) by Tenant to Landlord of this Lease, or of the Property, or any part thereof, or of any interest therein, and no termination of this Lease by Tenant shall be valid or effective, without the prior written consent of any Leasehold Mortgagee. It shall be the responsibility of Tenant to obtain any required consent of a Leasehold Mortgagee.

11.2.8 **Multiple Leasehold Mortgages.** If at any time there shall be more than one Leasehold Mortgage, the holder of the Leasehold Mortgage prior in lien shall be vested with the rights under **Section 11** hereof (other than the provisions for receipt of notices as provided herein, and other than as provided in **Section 11.2.4**) to the exclusion of the holder of any junior Leasehold Mortgage.

11.2.9 **Consent of Landlord Not Required.** The foreclosure of a Leasehold Mortgage, or any sale thereunder, whether by judicial proceedings or by virtue of any power contained in any Leasehold Mortgage, or any conveyance of the leasehold estate created hereby from Tenant to any Leasehold Mortgagee or its affiliate through, or in lieu of, foreclosure or other appropriate proceedings in the nature thereof, shall not breach any provision of or constitute a Default under this Lease, and upon such foreclosure, sale or conveyance, Landlord shall recognize any Leasehold Mortgagee or such affiliate, or any purchaser at such foreclosure sale, as Tenant hereunder; provided, however, the purchaser at a foreclosure sale must meet the requirements of **Section 8.2**. The Leasehold Mortgagee or its affiliate or any purchaser at such foreclosure sale shall pay Landlord's reasonable attorneys' fees and costs incurred in connection with any assignment by such Leasehold Mortgagee or its affiliate.

11.2.10 Cooperation. Landlord and Tenant shall cooperate in including in this Lease by suitable amendment (subject to approval by the Denver City Council) from time to time any reasonable provision which may be requested by any proposed Leasehold Mortgagee, or may otherwise be reasonably necessary, to implement the provisions of this **Section 11**; provided, however, that any such amendment shall not in any way affect the term hereby demised nor the Rent due hereunder nor affect adversely in any other material respect any rights of Landlord under this Lease. In particular, Landlord shall be required to execute any reasonable non-disturbance agreement requested by any Leasehold Mortgagee to ensure that the Leasehold Mortgagee's interest in the leasehold estate shall not be disturbed by the Landlord in the event of a foreclosure action.

11.3 Landlord Financing. Landlord represents and warrants that the Property is not, as of the Effective Date, encumbered by any mortgage, deed of trust or other lien securing indebtedness of Landlord (any such, a "**Mortgage**") having priority over the leasehold interest of Tenant hereunder. With respect to each Mortgage hereinafter entered into during the Lease Term, Landlord agrees, upon request of Tenant, to request that the holder of such Mortgage enter into a subordination, nondisturbance and attornment agreement in form reasonably acceptable to Tenant ("**SNDA**") with Tenant, and which shall specifically provide that notwithstanding any such subordination of this Lease, no foreclosure of any Mortgage shall terminate or otherwise affect this Lease. In the event the holder of a future Mortgage refuses to enter into an SNDA with Tenant, then this Lease shall not be subordinated to such Mortgage unless and until such time as the holder of such Mortgage enters into an SNDA. As used in this Section, whenever the context allows, the words "holder of a Mortgage" (or words of similar import) also include a purchaser of the Property at a foreclosure sale.

12 NO MERGER OF TITLE. There shall be no merger of the leasehold estate created by this Lease with the fee estate in the property by reason of the fact that the same person may own or hold (a) the leasehold estate created by this Lease or any interest in such leasehold estate, and (b) any interest in such fee estate; and no such merger shall occur unless and until all persons having any interest in (i) the leasehold estate created by this Lease, and (ii) the fee estate in the Property, shall join in a written instrument effecting such merger and shall duly record the same.

13 DISPUTE RESOLUTION. Disputes under or related to this Lease shall be resolved by administrative hearing which shall be conducted in accordance with the procedures set forth in D.R.M.C. Section 5-17, or such other substantially similar ordinance as may be adopted hereafter by the City. The Landlord, however, shall retain its right to obtain an order of eviction in accordance with applicable state laws. The Parties agree that the CEO's determination resulting from an administrative hearing shall be final, subject only to the right of the Parties to appeal the determination under Colorado Rule of Civil Procedure 106, or subject to rights under federal law.

14 NOTICES. All notices required or permitted under this Lease shall be in writing and shall be personally delivered or sent by certified mail, return receipt requested, postage prepaid, or sent

for overnight delivery by a nationally recognized courier such as Federal Express, at the addresses set forth below. All notices shall be effective upon delivery or delivery refused by the proper addressee. Either Party may change its notice address upon written notice to the other Party.

If to Landlord:
Chief Executive Officer
Denver International Airport
Airport Office Building
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-6340

With a copy to:

Senior Vice President, DEN Real Estate
Airport Office Building
8500 Peña Boulevard, 10th Floor
Denver, Colorado 80249-6340

If to Tenant:
Aaravya Investments, LLC
Rutul G. Patel
4600 Paris Road, Unit 104
Columbia, Missouri 65202

With a copy to:

Tyler C. Murray
Murray & McCarthy Law
3401 Quebec Street, Suite 5100
Denver, Colorado 80207

15 NON-DISCRIMINATION AND AFFIRMATIVE ACTION

15.1 Compliance with Minority/Women Business Enterprises Requirements.

15.1.1 The requirements in this **Section 15.1** shall apply while Tenant is undertaking the design and construction of the Proposed Project, as well as any design and construction related to significant Alterations.

15.1.2 **MWBE Goal.** This Lease and the related design and construction work are subject to Article III, Divisions 1 and 3 of Chapter 28, Denver Revised Municipal Code ("**D.R.M.C.**"), designated as §§ 28-31 to 28-40 and 28-51 to 28-90 (the "**MWBE Ordinance**"), and any Rules and Regulations promulgated pursuant thereto. The design and construction goal for MWBE participation established for this Lease by the Division of Small Business Opportunity ("**DSBO**") is 14%. New goals may be established for any significant Alterations.

15.1.3 Tenant shall comply the Equity, Diversity and Inclusion Plan attached as **Exhibit R** ("**EDI Plan**") and as it may be modified in the future by the DSBO. The EDI Plan shall constitute the Utilization Plan required by D.R.M.C. § 28-62.

15.1.4 Under § 28-68, D.R.M.C., Tenant has an ongoing, affirmative obligation to maintain for time periods noted in **Section 15.1.1**, at a minimum, compliance with the MWBE participation. The Tenant acknowledges that:

15.1.4.1 Tenant is required to comply with the EDI Plan in accordance with § 28-62, D.R.M.C., for construction, and § 28-63, D.R.M.C., for design. Along with the EDI Plan requirements, the Tenant must establish and maintain records and submit regular reports, as directed by DSBO, which will allow the City to assess progress in complying with the EDI Plan and achieving the MWBE participation goal. The EDI Plan is subject to modification by DSBO.

15.1.4.2 The Tenant shall have a continuing obligation to promptly inform DSBO in writing of any agreed upon increase or decrease in the scope of work of such contract, upon any of the bases under § 28-70, D.R.M.C., regardless of whether such increase or decrease in scope of work has been reduced to writing at the time of notification of the change to the City.

15.1.4.3 If amendments or other contract modifications are issued under the Lease that include an increase in the scope of work of this Lease, which increases the dollar value of the development of the Proposed Project, whether or not such change is within the scope of work designated for performance by an MWBE at the time of contract award, such amendments or modifications shall be promptly submitted to DSBO for notification purposes.

15.1.4.4 Those amendments or other modifications that involve a changed scope of work that cannot be performed by existing project subcontractors or subconsultants are subject to the original goal. The Tenant shall satisfy the goal with respect to such changed scope of work by soliciting new MWBEs in accordance with § 28-70, D.R.M.C. The Tenant must also satisfy the requirements under § 28-70, D.R.M.C., for construction; or §§ 28-64 and 28-73, D.R.M.C., for design, with regard to changes in scope or participation. The Tenant shall supply to DSBO all required documentation under §§ 28-60, 28-70, and 28-73, D.R.M.C., for construction; or §§ 28-64, 25-70, and 28-73, D.R.M.C., for design, with respect to the modified dollar value or work under the contract.

15.1.4.5 If applicable, for contracts of $1,000,000.00 and over, Tenant is required to comply with § 28-72, D.R.M.C., regarding prompt payment to MWBEs. Payment to MWBE subcontractors shall be made by no later than 35 days after receipt of the MWBE subcontractor's invoice.

15.1.4.6 Termination or substitution of an SBE subcontractor requires compliance with § 28-73, D.R.M.C.

15.1.4.7 Failure to comply with these provisions may subject Tenant to sanctions set forth in § 28-76 of the MWBE Ordinance.

15.1.4.8 Should any questions arise regarding DSBO requirements, Tenant should consult the MWBE Ordinance or may contact the Proposed Project's designated DSBO representative at (720) 913-1999.

15.2 Prevailing Wage.

15.2.1 Tenant shall comply with, and agrees to be bound by, all requirements, conditions and determinations of the City regarding the Payment of Prevailing Wages Ordinance, D.R.M.C. §§ 20-76 through 20-79, including, but not limited to, the requirement that every covered worker working on a City-owned or leased building or on City-owned land shall be paid no less than the prevailing wages and fringe benefits in effect on the Effective Date.

15.2.2 Prevailing wage and fringe rates will adjust on and only on the yearly anniversary of the Effective Date. Unless expressly provided for in this Lease, Tenant will receive no additional compensation for increases in prevailing wages or fringe rates.

15.2.3 Tenant shall provide the Auditor of the City with a list of all subcontractors providing any services under the Lease.

15.2.4 Tenant shall provide the Auditor with electronically-certified payroll records for all covered workers employed under the Lease in a manner specified by the Auditor.

15.2.5 Tenant shall prominently post at the work site the current prevailing wage and fringe rates. The posting must inform workers that any complaints regarding the payment of prevailing wages or fringe benefits may be submitted to the Denver Auditor by calling (720) 913-5000 or emailing auditor@denvergov.org.

15.2.6 If Tenant fails to pay workers as required by the Prevailing Wage Ordinance, such failure will constitute an Event of Default continuing

until documentation of payment satisfactory to the Auditor has been provided. The Auditor may enforce the Prevailing Wage Ordinance in a manner provided by law, including the Prevailing Wage Ordinance. The Landlord may also declare a Default if Tenant fails to pay required wages and fringe rates.

15.3 City Minimum Wage. Tenant shall comply with, and agrees to be bound by, all requirements, conditions, and City determinations regarding the City's Minimum Wage Ordinance, D.R.M.C. Sections 20-82 through 20-84, including, but not limited to, the requirement that every covered worker shall be paid no less than the City Minimum Wage in accordance with the foregoing D.R.M.C. Sections. By executing this Lease, Tenant expressly acknowledges that Tenant is aware of the requirements of the City's Minimum Wage Ordinance and that any failure by Tenant, or any other individual or entity acting subject to this Lease, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein. In instances in which a worker is covered by both Prevailing Wage rate requirements and City Minimum Wage rate requirements, Tenant shall pay every covered worker the greater of the two.

15.4 No Discrimination in Employment. In connection with the performance of the work, or exercise of any rights, under this Lease, Tenant may not refuse to transact with, hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. Tenant shall insert the foregoing provision in all subcontracts.

15.5 Compliance with ACDBE Requirements.

15.5.1 City's ACDBE Policy. As a condition of eligibility for financial assistance from the FAA, Landlord through DSBO developed and implemented an ACDBE Policy and Program for DEN. The ACDBE Program was developed and implemented in accordance with DOT's Final Rule 49 CFR Part 23. DEN's Director of the Airport Commerce Hub ("**Director**," as used in this **Section 15.5** only) has been delegated as the ACDBE Liaison Officer for DEN. In that capacity, the Director is responsible for compliance with all aspects of the ACDBE program. The Director has established ACDBE goals for DEN and may also establish ACDBE concession specific goals for the Proposed Project as a percentage of annual Gross Revenue for this Lease. The applicable concession specific ACDBE goal for the Proposed Project under this Lease is projected to be 30.8% of the total annual Gross Revenue for food and beverage sales only. Tenant acknowledges that the projected ACDBE goal stated herein is subject to change upon the Director's final determination of the ACDBE goal for the Proposed Project and subject to

periodic review; any such change to the ACDBE goal shall be memorialized by a letter from Landlord to Tenant, which Tenant shall countersign within 3 business days of Landlord's delivery. If its actions or failure to act violates its ACDBE responsibilities under this Lease or the ACDBE regulations of the DOT as they may be adopted or amended from time to time, such actions shall constitute an event of Default by Tenant under this Lease and Landlord shall have the remedies available to Landlord pursuant to **Section 9.2** herein.

15.5.2 ACDBE Non-Discrimination.

15.5.2.1 Tenant and any subcontractor of Tenant will not discriminate based on race, color, national origin, or sex in performance of this Agreement. Tenant will carry out applicable requirements of 49 CFR Part 23 and 26 in the award and administration of agreements. Failure by Tenant to carry out these requirements is an event of Default by Tenant under this Lease, in addition to all other remedies available to Landlord, Landlord may, in its sole discretion, terminate this Lease.

15.5.2.2 This Lease is subject to the requirements of the U.S. Department of Transportation's regulations 49 CFR Part 23 and 26. Tenant agrees that it will not discriminate against any business owner because of the owner's race, color, national origin, or sex in connection with the award or performance of any concession agreement, management Contract, or subcontract, purchase or lease agreement, or other agreement covered by 49 CFR Part 23 and 26.

15.5.2.3 Tenant agrees to include the statements in **Sections 15.5.2.1** and **15.5.2.2** above in any subsequent concessions agreement or Contracts covered by 49 CFR Part 23 and 26 that it enters and cause those businesses to include the statements in further agreements.

15.5.3 ACDBE Participation and Compliance.

15.5.3.1 ACDBE Goal. Tenant agrees that it will provide for a level of ACDBE participation in this Lease equal to or greater than the percent of the total annual Gross Revenue stated in **Section 15.5.1**, or clearly demonstrate in a manner acceptable to Landlord its good faith efforts to do so. If applicable, Tenant will contract with the ACDBEs approved by Landlord. Upon Tenant's identification and Landlord's approval of the ACDBEs, Tenant and the approved ACDBEs shall complete and execute the relevant ACDBE commitment forms in the

form attached hereto as **Exhibit S** or such other form as Landlord requires, at which time the completed and executed ACDBE commitment forms shall replace **Exhibit S** without requiring amendment to this Lease. Tenant is required to make good faith efforts to explore all available options to meet the ACDBE goal to the maximum extent practicable.

15.5.3.2 ACDBE Termination and Substitution. Tenant will not terminate an ACDBE for convenience without Landlord's prior written consent. If an ACDBE is terminated by Tenant with Landlord's consent or, if an ACDBE fails to complete its work on this Lease for any reason, Tenant must make good faith efforts to replace such ACDBE in accordance with the procedures described in the Concessions Handbook.

15.5.3.3 Reporting Requirements. Tenant shall submit to the Director or to DSBO regular ACDBE Utilization Reports, in accordance with the procedures described in the Concessions Handbook. Tenant further agrees to submit any other report(s) or information that Landlord is required by law or regulation to obtain from Tenant, or which the Director may request relating to Tenant's operations.

15.5.3.4 Monitoring. The Director or DSBO will monitor the compliance and good faith efforts of Tenant in meeting the requirements of this **Section 15.5**. Tenant covenants to grant the Director or DSBO access to the necessary records to examine such information as may be appropriate for the purpose of investigating and determining compliance with this **Section 15.5**, including, but not limited to, records, records of expenditures, contracts between Tenant and the ACDBE participants, and other records pertaining to the ACDBE participation plan, which Tenant will maintain for a minimum of 3 years following the termination of this Lease. Tenant covenants to grant the Director and DSBO access to the Property under this Lease for purposes of such monitoring. The extent of ACDBE participation will be reviewed prior to the exercise of any renewal, extension or material amendment of this Lease to consider whether an adjustment in the ACDBE requirement is warranted. Without limiting the requirements of this Lease, Landlord reserves the right to review and approve all sub-leases or subcontracts utilized by Tenant for the achievement of these goals.

15.5.3.5 Prompt Payment. Tenant agrees to pay each subcontractor under this Lease for satisfactory performance of its contract no

later than 10 calendar days from the receipt of each invoice and acceptance of work or services. Tenant agrees further to release retainage payments to each subcontractor within 10 calendar days after the subcontractor's work is satisfactorily completed. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written approval of Landlord. This clause applies to both MWBE/SBE and non-MWBE/SBE subcontractors.

15.5.3.6 Other Requirements. As applicable, Tenant agrees to comply with Federal, State, and Local Disadvantage Business Programs as fully set forth in **Exhibit S**. Tenant's failure to comply with Federal, State, and Local Disadvantage Business Programs shall constitute a material breach by Tenant of this Lease and, in addition all other remedies available to Landlord, Landlord may, in its sole discretion, terminate this Lease.

15.5.3.7 Non-Compliance. Tenant's non-compliance with the ACDBE Program or failure to either meet the ACDBE goal set forth in **Section 15.5.1** or to demonstrate a good faith effort to do so shall constitute an event of Default by Tenant under this Lease. Landlord shall have the remedies available to Landlord pursuant to **Section 9.2** herein.

16 MISCELLANEOUS PROVISIONS

16.1 Severability. A determination by a court of competent jurisdiction that any provision of this Lease or any part thereof is illegal or unenforceable shall not cancel or invalidate the remainder of such provision or this Lease, which shall remain in full force and effect.

16.2 No Waiver. The failure of either Party to insist in any one or more cases upon the strict performance of any of the covenants of this Lease, or to exercise any option or election herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant, option or election unless this Lease specifies otherwise. A receipt by Landlord of Rent with knowledge of the breach of any covenant herein shall not be deemed a waiver of such breach.

16.3 Bond Ordinance. This Lease is in all respects subject and subordinate to any and all City bond ordinances applicable to the Airport and airport system and to any other bond ordinances which should amend, supplement, or replace such bond ordinances. The Parties acknowledge and agree that all property subject to this Lease which was financed by the net proceeds of tax-exempt bonds is owned by the City, and Tenant agrees not to take any action that would impair, or omit to take any action required to confirm, the treatment of such property as owned by the City for purposes of Section 142(b) of the Internal Revenue Code of 1986, as amended.

In particular, the Tenant agrees to make, and hereby makes, an irrevocable election (binding on itself and all successors in interest under this Lease) not to claim depreciation or an investment credit with respect to any property subject to this Lease which was financed by the net proceeds of tax-exempt bonds and shall execute such forms and take such other action as the City may request in order to implement such election.

16.4 Federal Provisions. This Lease is subject and subordinate to the terms, reservations, restrictions and conditions of any existing or future agreements between Landlord and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to City for Landlord's purposes and the expenditure of federal funds for the extension, expansion or development of the Denver Municipal Airport System. In the event any future agreements between Landlord and the United States would prevent or materially alter the continued use of the Property and Tenant Improvements in accordance with the Permitted Uses, such action shall be treated as a taking pursuant to **Article 7**.

16.5 General Civil Rights. The Tenant agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.

16.6 Interpretation. The captions of the Sections of this Lease are solely for convenience of reference, to assist the Parties in reading this Lease and do not in any way govern the intent or construction of this Lease. Any reference to a Section shall be deemed to include a reference to all subsections thereof. Whenever required by the context of this Lease, the singular shall include the plural and the plural shall include the singular. The masculine, feminine and neuter genders shall each include the other.

16.7 Successors and Assigns. Without limiting the provisions of **Section 8** of this Lease, this Lease shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, and wherever a reference in this Lease is made to either of the Parties hereto such reference shall be deemed to include, wherever applicable, also a reference to the successors and assigns of such Party, as if in every case so expressed.

16.8 Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of Colorado, without regard to principles regarding choice of law. All actions and proceedings related to this Lease, including but not limited to lawsuits, bankruptcy proceedings, and appeals, shall be filed and held in Denver County, Colorado.

16.9 Entire Agreement. This Lease constitutes the entire integrated agreement between the Parties relative to the subject matter hereof, and shall supersede any prior agreement or understanding, whether written or oral, which Tenant may have had relating to the subject matter hereof with Landlord, and may be amended only by written instrument signed by both Landlord and Tenant. No verbal agreement or conversation between any officer, agent, associate, or employee of Landlord and any officer, agent, employee, or associate of Tenant shall affect or modify any of the terms or obligations contained in this Lease.

16.10 No Oral Modification. This Lease may be changed, waived, or discharged only by an instrument in writing signed by Landlord and Tenant.

16.11 Counterparts. This Lease may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute and be construed as one and the same instrument.

16.12 No Partnership. Nothing contained in this Lease shall be deemed or construed to create the relationship of principal or agent or of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of Rent nor any other provisions contained in this Lease nor any acts of the Parties hereto shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of landlord/tenant.

16.13 No Offer. This Lease shall not be enforceable as a contract between Landlord and Tenant until it has been duly executed and delivered by both Landlord and Tenant.

16.14 Recordation of Memorandum of Lease. Landlord and Tenant each hereby agree to execute a memorandum of Lease in the form attached hereto as **Exhibit T** (the "**Memorandum of Lease**") which shall, at Tenant's option, be recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado on or at any time following the Rent Commencement Date. Any transfer taxes or conveyance fees or recording fees payable upon recordation of the Memorandum of Lease will be payable by the Tenant.

16.15 Attorneys' Fees. Should either Party hereto institute any action or proceeding in court or other dispute resolution mechanism against the other Party, by reason of or alleging the failure of the other Party to comply with any or all of its obligations hereunder, whether for declaratory or other relief, then the Party that prevails in such action or proceeding shall be entitled, in addition to any other recovery or relief, to its reasonable attorneys' fees and expenses related thereto (whether at the administrative, trial or appellate levels) ("**Legal Costs**"). Any judgment or order entered in such action or proceeding shall contain a specific provision providing for the recovery of attorneys' fees and costs incurred in enforcing, perfecting and executing such judgment. A Party shall be deemed to have prevailed in any such action or proceeding (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other Party of the sums allegedly due or the

performance of obligations allegedly not complied with, or if such Party obtains substantially the relief sought by it in the action, irrespective of whether such action is prosecuted to judgment. For purposes of this Lease, reasonable fees of any in-house counsel or Assistant City Attorney for Landlord or Tenant shall be based on the fees regularly charged by outside counsel for Landlord or Tenant, as applicable, with an equivalent number of years of professional experience in the subject matter area of the law for which Landlord's or Tenant's in-house counsel or Assistant City Attorney services were rendered. This **Section 16.15** shall survive the expiration or any earlier termination of this Lease, and shall survive any acquisition of the Property by Tenant.

16.16 Estoppel Certificates. Each Party agrees at any time and from time to time, upon not less than 10 business days' prior notice by the other Party to execute, acknowledge and deliver to the requesting Party a statement in writing certifying (a) that this Lease is unmodified and in full force and effect (or if there have been modifications that this Lease is in full force and effect as modified and stating the modifications), (b) the dates to which the Rent has been paid, (c) whether or not, to the actual knowledge of the signer of such statement, either Party is then in Default or may be in default with notice or the passage of time, or both, in keeping, observing or performing any term, covenant, agreement, provision, condition or limitation contained in this Lease, and, if in Default, specifying each such Default, and (d) any other information regarding this Lease reasonably requested by the requesting Party; it being intended that any such statement delivered pursuant to this Section may be relied upon by the receiving Party, the receiving Party's lender or any prospective purchaser of the interest of such Party; provided, however that in no event shall either Party to this Lease be required, in connection with a request for an estoppel certificate, to accept or agree to any modification of any term or provision of this Lease, or of any of such Party's rights hereunder.

16.17 Holding Over. Tenant shall vacate the Property upon the expiration or termination of this Lease. If Tenant does not vacate the Property upon the expiration or earlier termination of the Lease and remains in possession thereof, Tenant's occupancy of the Property shall be a tenancy at sufferance at a monthly rental rate of 150% of the Base Rent and Performance Rent in effect immediately prior to Tenant holding over, and otherwise Tenant shall be bound by all terms and conditions (other than the Term) as this Lease in the absence of a written agreement to the contrary. Nothing herein shall be construed to give Tenant the right to hold over at any time, and Landlord may exercise any and all remedies at law or in equity to recover possession of the Property, as well as any damages incurred by Landlord resulting from Tenant holding over.

16.18 Force Majeure. Neither Landlord nor Tenant shall be held responsible for delays in the performance of its obligations hereunder when caused by war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, epidemics, quarantine, or acts of the other Party in violation of this Lease ("**Force Majeure**"). This Section shall not apply to nor operate to excuse Tenant from the

payment of Rent or any other amount due Landlord in accordance with the terms of this Lease. Each Party shall give written notice of ay Force Majeure delay to the other Party within 5 days of the Party's knowledge of the occurrence of such event.

16.19 Effective Date. This Lease is expressly subject to, and shall not be or become effective or binding on the Landlord until, approved by Denver City Council and fully executed by all signatories of the City. This Lease shall not be binding on the Tenant until it is binding on the Landlord. The date of the final City signature as reflected in the City's signature page below shall be the Effective Date.

16.20 Landlord Line of Authority. The Landlord's Chief Executive Officer (the "**CEO**") exercises the Landlord's authority and discretion under this Lease, and has the authority and discretion to further delegate any authority or discretion granted to the CEO. The CEO has designated as its representative and delegated its authority and discretion under this Lease to Landlord's Executive Vice President, Chief Commercial Real Estate Officer ("**EVP**"). Only the CEO and/or EVP may exercise Landlord's authority and discretion granted under this Lease, except that the EVP has delegated authority for all day-to-day management responsibilities and decisions to the Landlord's Senior Vice President, Real Estate. The CEO and/or EVP may rescind or amend any designation of representative or delegation of authority and discretion under this Lease upon written notice to Tenant. Tenant shall be entitled to rely upon any written direction received from the Landlord's CEO, EVP or Senior Vice President, Real Estate, without further inquiry.

16.21 Colorado Open Records Act.

16.21.1 Tenant acknowledges that the Landlord is subject to the provisions of the Colorado Open Records Act ("**CORA**"), C.R.S. §§ 24-72-201 et seq., and Tenant agrees that it will fully cooperate with the Landlord in the event of a request or lawsuit arising under such act for the disclosure of any materials or information which Tenant asserts is confidential or otherwise exempt from disclosure. Any other provision of this Lease notwithstanding, all materials, records, and information provided by Tenant to the Landlord shall be considered confidential by the City only to the extent provided in CORA, and Tenant agrees that any disclosure of information by the Landlord consistent with the provisions of CORA shall result in no liability of the Landlord.

16.21.2 In the event of a request to the Landlord for disclosure of such information, time and circumstances permitting, the Landlord will make a good faith effort to advise Tenant of such request in order to give Tenant the opportunity to object to the disclosure of any material Tenant may consider confidential, proprietary, or otherwise exempt from disclosure. In the event Tenant objects to disclosure, the Landlord, in its sole and absolute discretion, may file an application to the Denver District Court for a determination of whether disclosure is required or exempted. In the

event a lawsuit to compel disclosure is filed, the Landlord may tender all such material to the court for judicial determination of the issue of disclosure. In both situations, Tenant agrees it will either waive any claim of privilege or confidentiality or intervene in such legal process to protect materials Tenant does not wish disclosed. Tenant agrees to defend, indemnify, and hold harmless the City, its officers, agents, and employees from any claim, damages, expense, loss, or costs arising out of Tenant's objection to disclosure, including prompt reimbursement to the Landlord of all reasonable attorney's fees, costs, and damages the Landlord may incur directly or may be ordered to pay by such court, including but not limited to time expended by the City Attorney Staff.

17 CONTRACT DOCUMENTS; ORDER OF PREFERENCE

17.1 Attachments. This Lease consists of **Sections 1 through 17** which precede the signature pages and the following attachments which are incorporated herein and made a part hereof by reference:

Appendix No. 1: Standard Federal Assurances and Nondiscrimination
Exhibit A: Legal description of the Property
Exhibit A-1: ROFR Property
Exhibits B-1 and B-2: Tenant's Offer to the RFOs
Exhibit C: Conceptual Site Plan for the Proposed Project
Exhibit D: Design Criteria
Exhibit E: Landlord Monthly Car Share Statement
Exhibit F: Monthly Tenant Statement
Exhibit G: Initial Base Rent
Exhibit H: FMV Rent Adjustment Procedures
Exhibit I: Monthly Performance Rent Statement Form
Exhibit J: Quarterly Performance Rent Statement Form
Exhibit K: Monthly CSL Participation Statement
Exhibit L: Form of construction payment and performance bonds
Exhibit M: Insurance requirements
Exhibit N: Construction indemnification agreement form
Exhibit O: Landlord Infrastructure
Exhibit P: Cell Phone Lot
Exhibit Q: Returnable property
Exhibit R: EDI Plan
Exhibit S: ACDBE compliance commitment forms
Exhibit T: Memorandum of Lease form

17.2 Order of Precedence. In the event of an irreconcilable conflict between a provision of **Sections 1 through 17** and any of the above-listed attachments or between provisions of any attachments such that is impossible to give effect to both, the order of precedence to determine which provision shall control in order to resolve such conflict is as follows, in descending order:

Appendix No. 1: Standard Federal Assurances and Nondiscrimination Sections 1 through 17 hereof
Exhibit A: Legal description of the Property
Exhibit A-1: ROFR Property
Exhibit G: Initial Base Rent
Exhibit L: Form of construction payment and performance bonds
Exhibit M: Insurance requirements
Exhibit N: Construction indemnification agreement form
Exhibit Q: Returnable Property
Exhibit D: Design Criteria
Exhibit R: EDI Plan
Exhibit S: ACDBE compliance commitment forms
Exhibit H: FMV Rent Adjustment Procedures
Exhibit I: Monthly Performance Rent Statement Form
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Exhibit F: Monthly Tenant Statement
Exhibit K: Monthly CSL Participation Statement
Exhibit E: Landlord Monthly Car Share Statement
Exhibit O: Landlord Infrastructure
Exhibit C: Conceptual Site Plan for the Proposed Project
Exhibit P: Cell Phone Lot
Exhibits B-1 and B-2: Tenant's Offer to the RFOs
Exhibit T: Memorandum of Lease form

IN WITNESS WHEREOF, the Parties have caused this Lease to be executed as a sealed instrument by their respective duly authorized agents, as of the Effective Date.

[SIGNATURE PAGES FOLLOW]

Contract Control Number: PLANE-202370651-01 / LEGACY-202161181-01
Contractor Name: Aaravya Investments 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:

Attorney for the City and County of Denver

By: _____

REGISTERED AND COUNTERSIGNED:

By: _____

By: _____

Contract Control Number: PLANE-202370651-01 / LEGACY-202161181-01
Contractor Name: Aaravya Investments LLC

By: DocuSigned by: Rutul 2ECE83C6BE1144E...

Rutul Patel
Name: _____
(please print)

CEO
Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

Appendix No. 1

Standard Federal Assurances and Nondiscrimination Non-Federal Contract Provision

FEDERAL AVIATION ADMINISTRATION REQUIRED CONTRACT PROVISIONS

Federal laws and regulations require that recipients of federal assistance (Sponsors) include specific contract provisions in certain contracts, requests for proposals, or invitations to bid.

Certain provisions must be included in all sponsor contracts, regardless of whether or not the contracts are federally funded. This requirement was established when a sponsor accepted the Airport Improvement Program (AIP) grant assurances.

As used in these contract provisions, "Sponsor" means the City and County of Denver, Department of Aviation, and "Contractor," "Tenant," or "Consultant" means the Party of the Second Part as set forth in the Contract, Lease, or Agreement to which this Appendix is attached.

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Issued on June 19, 2018.

GENERAL CIVIL RIGHTS PROVISIONS

The Tenant agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If the Tenant transfers its obligation to another, the transferee is obligated in the same manner as the Tenant.

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.5.3.2, Issued on June 19, 2018

CIVIL RIGHTS – TITLE VI ASSURANCE

Compliance with Nondiscrimination Requirements:

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor"), agrees as follows:

1. **Compliance with Regulations:** The Contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
2. **Nondiscrimination:** The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
3. **Solicitations for Subcontracts, including Procurements of Materials and Equipment**: In all solicitations, either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the contractor's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

4. **Information and Reports:** The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. **Sanctions for Noncompliance:** In the event of a Contractor's noncompliance with the non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
    a) Withholding payments to the Contractor under the contract until the Contractor complies; and/or
    b) Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The Contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.6.4.1, Issued on June 19, 2018

CLAUSES FOR TRANSFER OF REAL PROPERTY ACQUIRED OR IMPROVED UNDER THE AIRPORT IMPROVEMENT PROGRAM

The following clauses will be included in (deeds, licenses, leases, permits, or similar instruments) entered into by the Sponsor pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The Tenant for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:
    1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this Lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Tenant will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Pertinent List of Nondiscrimination Authorities (as may

be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

B. With respect to licenses, leases, permits, etc., in the event of breach of any of the above Nondiscrimination covenants, Sponsor will have the right to terminate the Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued.*

C. With respect to a deed, in the event of breach of any of the above Nondiscrimination covenants, the Sponsor will have the right to enter or re-enter the lands and facilities thereon, and the above described lands and facilities will there upon revert to and vest in and become the absolute property of the Sponsor and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.6.4.3, Issued on June 19, 2018

CLAUSES FOR CONSTRUCTION/USE/ACCESS TO REAL PROPERTY ACQUIRED UNDER THE ACTIVITY, FACILITY OR PROGRAM

The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by Sponsor pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The Tenant for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the Tenant will use the premises in compliance with all other requirements imposed by or pursuant to the List of discrimination Acts And Authorities.

B. With respect to this Lease, in the event of breach of any of the above nondiscrimination covenants, Sponsor will have the right to terminate the Lease and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said Lease had never been made or issued.*

C. With respect to deeds, in the event of breach of any of the above nondiscrimination covenants, Sponsor will there upon revert to and vest in and become the absolute property of Sponsor and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.6.4.4, Issued on June 19, 2018

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d *et seq*., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 *et seq*.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 *et seq*.) (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982 (49 USC § 471, Section 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 USC §§ 12131 – 12189) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);

- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC 1681 et seq).

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.6.4.5, Issued on June 19, 2018

FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE)

All contracts and subcontracts that result from this solicitation incorporate by reference the provisions of 29 CFR part 201, the Federal Fair Labor Standards Act (FLSA), with the same force and effect as if given in full text. The FLSA sets minimum wage, overtime pay, recordkeeping, and child labor standards for full and part-time workers.

The [*Contractor* | *Consultant*] has full responsibility to monitor compliance to the referenced statute or regulation. The [*Contractor* | *Consultant*] must address any claims or disputes that arise from this requirement directly with the U.S. Department of Labor – Wage and Hour Division.

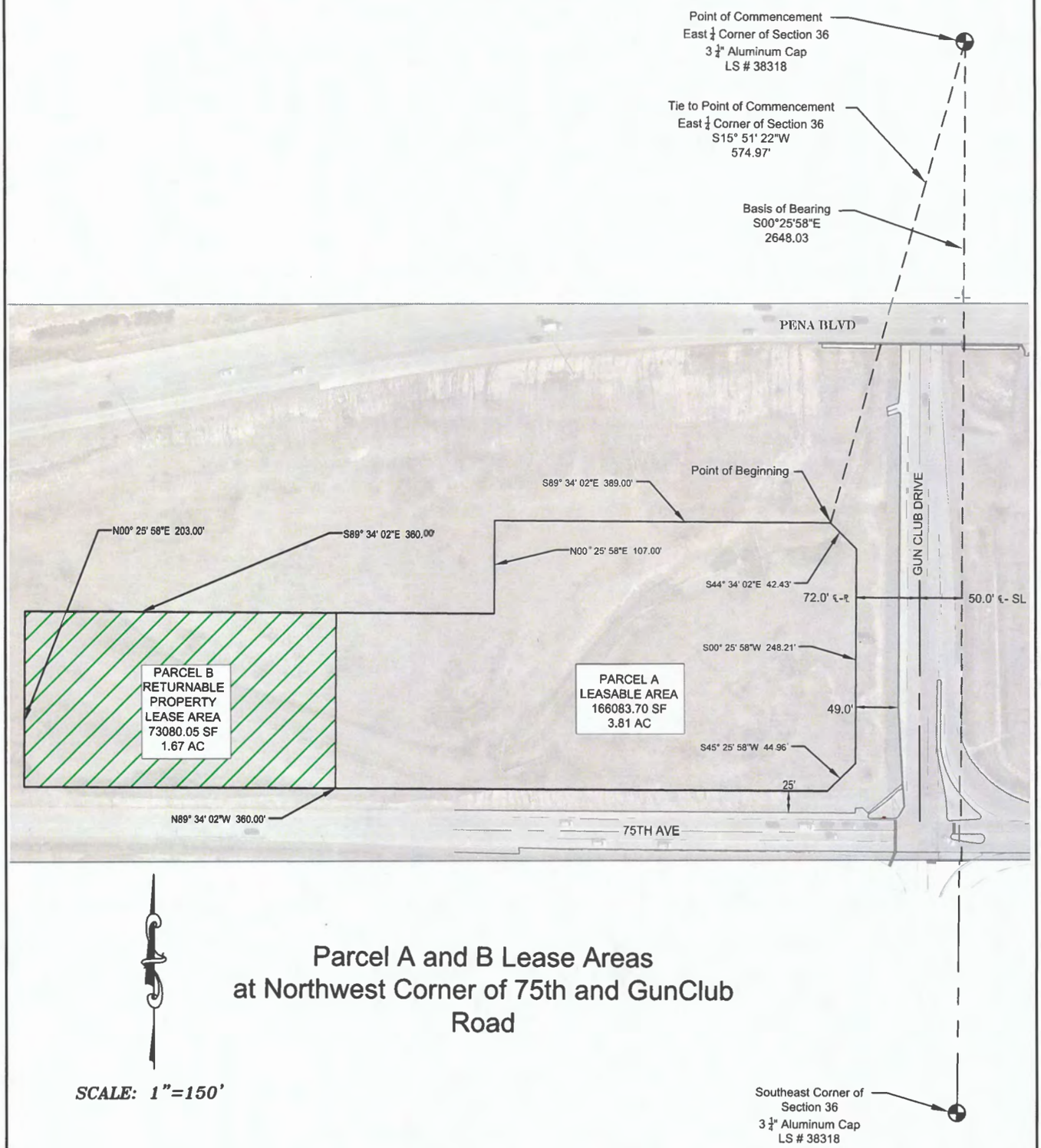
Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.17.3, Issued on June 19, 2018

OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970

All contracts and subcontracts that result from this solicitation incorporate by reference the requirements of 29 CFR Part 1910 with the same force and effect as if given in full text. The employer must provide a work environment that is free from recognized hazards that may cause death or serious physical harm to the employee. The employer retains full responsibility to monitor its compliance and their subcontractor's compliance with the applicable requirements of the Occupational Safety and Health Act of 1970 (20 CFR Part 1910). The employer must address any claims or disputes that pertain to a referenced requirement directly with the U.S. Department of Labor – Occupational Safety and Health Administration.

Source: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, Appendix A – Contract Provisions, Contract Clause A.20.3, Issued on June 19, 2018

EXHIBIT "A"



Parcel A and B Lease Areas at Northwest Corner of 75th and GunClub Road

SCALE: 1"=150'

Southeast Corner of
Section 36
3 ¼" Aluminum Cap
LS # 38318

I HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED UNDER MY DIRECT SUPERVISION.

Jeffrey C Scanniello
COLO. PLS # 36565

Note: This does not represent a monumented land survey. Nor does it represent a search for easements or Rights-of-Way of record. It is intended only to depict the attached description

CITY AND COUNTY OF DENVER
DEPARTMENT OF AVIATION
DENVER INTERNATIONAL AIRPORT

REVISED		
NO.	DATE	NAME

Parcel A and B Lease Areas at Northwest Corner of 75th and Gun Club Road

Situated in SE¼, Section 36, Township 2 South, Range 66 West of the 6th Principal Meridian, City and County of Denver, State of Colorado.

REQUESTED BY:	DATE	SCALE	DRAWN BY: JCS FIELD BY: JCS / CB CHECKED BY: CB	SHEET NO. 1 OF 2 SHEETS	DRAWING NO.
Elise Brinninkmeyer	12/08/23	1"=150'			

EXHIBIT A
PARCEL A + PARCEL B Property Description
at the Northwest Corner of 75th Street and Gunclub Road

A Parcel of land located in the Southeast 1/4 of Section 36, Township 2 South, Range 66 West of the 6TH P.M., City and County of Denver, State of Colorado.

Basis of Bearings: Assuming the East Line of Section 36, Township 2 South, Range 66 West of the 6TH Principal Meridian, as monumented by a 3 ¼" aluminum cap marked "LS 38318" at the East 1/4 Corner of Section 36 and a 3 ¼" aluminum cap marked "LS 38318" at the Southeast Corner of Section 36, bearing S 00° 25' 58" E, 2648.03 feet with all bearings contained herein relative thereto.

A parcel of land located in the Southeast 1/4 of said Section 36, being particularly described as follows:
Commencing at the East 1/4 Corner of Section 36,
THENCE South 15°51'22" West, 574.97 feet to the Point of Beginning;

THENCE South 44°34'02" East, 42.43 feet;

THENCE South 0°25'58" West, 248.21 feet;

THENCE South 45°25'58" West, 44.96 feet;

THENCE North 89°34'02" West, 930.21 feet;

THENCE North 0°25'58" East, 203.00 feet;

THENCE South 89°34'02" East, 543.00 feet;

THENCE North 0°25'58" East, 107.00 feet;

THENCE South 89°34'02" East, 389.00 feet, to Point of Beginning

Parcel A Containing 166083.70square feet or 3.81 acres, more or less

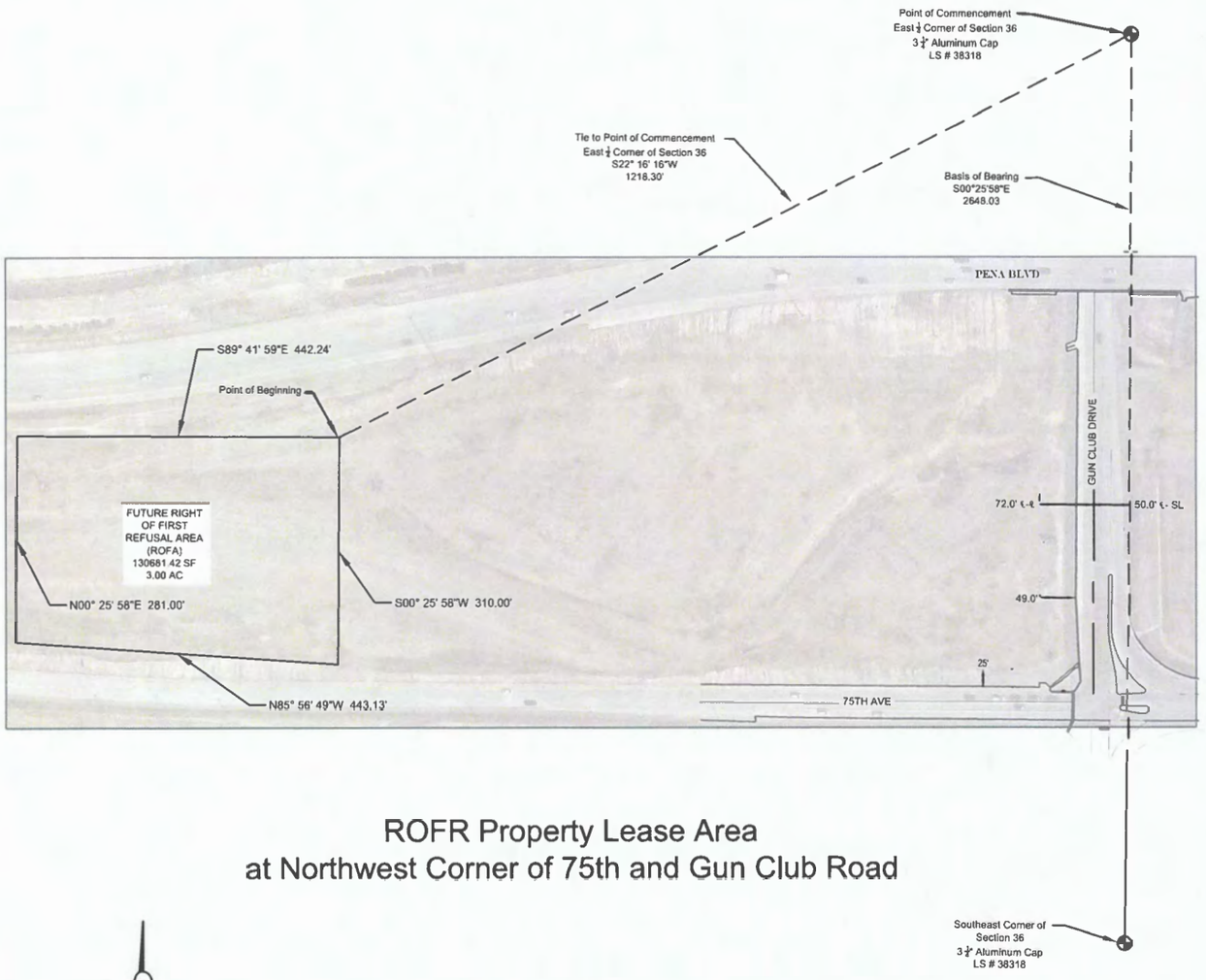
Parcel B Containing 73080.05 square feet or 1.67 acres, more or less

This legal description was prepared by Jeffrey C. Scanniello, LS# 36565, for DEN Real Estate Department

---

Jeffrey C. Scanniello, PLS# 36565
Den Airport Surveyor
December 8, 2023

EXHIBIT "1-A"



ROFR Property Lease Area
at Northwest Corner of 75th and Gun Club Road

SCALE: 1"=225'

Note: This does not represent a monumented land survey. Nor does it represent a search for easements or Rights-of-Way of record. It is intended only to depict the attached description

I HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED UNDER MY DIRECT SUPERVISION.

Jeffrey C Scanniello
COL. PLS# 36565

CITY AND COUNTY OF DENVER
DEPARTMENT OF AVIATION
DENVER INTERNATIONAL AIRPORT

REVISED		
NO.	DATE	NAME

Exhibit 1-A: ROFR Property Lease Area at Northwest Corner of 75th and Gun Club Road

Situated in SE¼, Section 36, Township 2 South, Range 66 West of the 6th Principal Meridian, City and County of Denver, State of Colorado.

REQUESTED BY:	DATE	SCALE	DRAWN BY: JCS FIELD BY: JCS / CB CHECKED BY: CB	SHEET NO. 1 OF 2 SHEETS	DRAWING NO.
Elise Brinninkmeyer	12/08/23	1"=225'			

EXHIBIT 1-A
ROFR PROPERTY DESCRIPTION
at the Northwest Corner of 75th Street and Gunclub Road

A Parcel of land located in the Southeast 1/4 of Section 36, Township 2 South, Range 66 West of the 6TH P.M., City and County of Denver, State of Colorado.

Basis of Bearings: Assuming the East Line of Section 36, Township 2 South, Range 66 West of the 6TH Principal Meridian, as monumented by a 3 ¼" aluminum cap marked "LS 38318" at the East 1/4 Corner of Section 36 and a 3 ¼" aluminum cap marked "LS 38318" at the Southeast Corner of Section 36, bearing S 00° 25' 58" E, 2648.03 feet with all bearings contained herein relative thereto.

A parcel of land located in the Southeast 1/4 of said Section 36, being particularly described as follows:
Commencing at the East 1/4 Corner of Section 36,

THENCE South 22°16'16" West, 1218.30 feet to the Point of Beginning;

THENCE South 0°25'58" West, 310.00 feet;

THENCE North 85°56'49" West, 443.13 feet;

THENCE North 0°25'58" East, 281.00 feet;

THENCE South 89°49'51" East, 442.24 feet, to Point of Beginning

ROFR Parcel Containing 130681.42 square feet or 3.00 acres, more or less

This legal description was prepared by Jeffrey C. Scanniello, LS# 36565, for DEN Real Estate Department

---

Jeffrey C Scanniello, PLS# 36565
Den Airport Surveyor
December 8, 2023

EXHIBIT B-1

Offer:

Aaravya

LET'S TAKE THE WORRY OUT OF THE HURRIED TRAVELER

WEST APPROACH AT DEN

Development Proposal

Aaravya Investments LLC
Rutul Patel

April 7, 2022

OM #202161181

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WEST APPROACH AT DEN

Development Proposal

Aaravya Investments LLC
Rutul Patel

April 7, 2022

OM #202161181

WEST APPROACH AT DEN

1) Executive Summary:

Aaravya Investments LLC ("AI") is pleased to present its offer to develop a New To Industry, state-of-the-art convenience store and retail fueling operation as part of the West Approach development district. The new store will serve the currently underserved needs of travelers, employees and community members with a quality retail offering including fresh food, curated local offerings, popular convenience items and recognizable, nationally branded fuel.

Offeror is an experienced owner-operator of convenience stores and looks to bring its past success and experience to DEN. The company has created a comprehensive development plan in order to successfully execute on the project from initial groundbreaking thru stabilization as an ongoing operating business. No outside equity financing will be used for the project. The store is estimated to be +/- 6,000 square feet with up to 20 fueling position in addition to a full complement of EV charging stations. We intend to take advantage of the site views and proximately to the runway as part of the retail experience. There will be ample parking and intend for the site to be a highly functional, destination worthy store. We intend to partner with food and product brands within the store to bring ample localization into the experience highlighting the community we are part of and supporting other small businesses.

The design of the store will be a blend of aesthetic excellence, sustainability and technology to provide a highly efficient, highly effective site with as limited environmental impact as possible. Some of the considerations include the use of sustainable materials, solar technology throughout, efficient water systems and smart technology lighting and HVAC controls.

Offeror is minority-owned company with both minorities and women in key roles both corporately and in its stores. It is fully supportive of the DEN's EDI Plan and promoting active engagement with MWBE in all of its business activities. Offeror has highlighted a number of its current and planned initiatives in the offer and intends to develop its project specific EDI plan to incorporate all aspects of project development as well as ongoing business operation.

Offeror has set forth the highly competitive offer that it deems highly compelling to DEN and its stakeholders while addressing several of the key financial goals and objectives set forth in the prospectus.

Some of the key highlights:

- No outside equity or financial partners
- Competitive 20-year ground lease with 4 ten year options, with 10% escalation every 5 years
- Structured percentage rent participation within all major profit centers
- Proven capability to own and operate 24/7/365 convenience retail and fueling operations
- Working experience in renewable energy and sustainability projects

We look forward to the offer submission and presenting our vision to the DEN stakeholders. Offeror is a motivated, forward-thinking organization ready to partner with DEN to develop and operate a best-in-class facility consistent with the shared vision and principles set forth by the development sponsor.

Sincerely,

Rutul Patel
President and CEO,
Aaravya Investments, Inc.

2) Qualifications & Experience:

Offeror is owned and operated by Rutul (man) and Avani (woman) Patel. Founded in 2004 outside of St. Louis, Missouri, offeror currently operates 3 retail convenience, fuel, quick serve restaurant and car wash sites. The company employs approximately 34 individuals and serves more than 3,000 customers per day.

As president and CEO of AI, Rutul is extremely active in the industry and his local community being a board member of the Mid-Missouri Retailers Association and the Boone County Local Emergency Planning Committee. In addition, offeror is engaged in number of Public Private partnerships including a State of Missouri fuel and car wash contract, sales and marketing agreement with the Missouri state fair and agreements with both the cities of St. Louis and Columbia supporting local multiple sclerosis fundraising efforts.

Operational Experience

A.

Steve-O's Travel Center

Steve-O's is a 9,400 square foot convenience store, restaurant and fueling operation located in Missouri. It is a full service site operating 24 hours per day, 7 days a week with a drive thru. The store offers a variety of fresh food options, drinks and traditional convenience store items. It has 12 fueling positions including auto diesel. There is a state of the art, water efficient automatic car wash and four (4) bay self-wash. The store was designed to recapture/reuse waste water and has 'smart' technology for all outside and canopy lights enabling them to automatically dim based on available sunlight and surrounding illumination factors.

Tiger Stop

Tiger Stop is a 5,000 square foot convenience store and fueling operation located in Columbia, Missouri adjacent to Interstate 70. It is a full-service site operating 24 hours per day, 7 days a week. The store offers a variety of fresh food options, drinks and traditional convenience store items. Additionally, it is highly localized with the design and customer experience being inspired by its location adjacent to the University of Missouri showing its support of the community and the customers it serves. It has 12 fueling positions including auto diesel. It has one of the most water efficient automatic car washes. This store was also designed to recapture/reuse waste water and has 'smart' technology for all outside and canopy lights enabling them to automatically dim based on available sunlight and surrounding illumination factors.

Midway Little General Store

Midway Little General Store is a 4,800 square foot convenience store and fueling operation located in Missouri adjacent to Interstate 70. This store is one of the only convenience stores in the area with a 60+ year strong history. It is a full-service site operating 24 hours per day, 7 days a week. The store offers a variety of fresh food options, drinks and traditional convenience store items including a quick-service restaurant. Geothermal energy is used for all HVAC, refrigeration and water heating requirements presenting sustainability at it's core.



Design & Development Experience

Albertsons Express

Members of the offeror team led the design of the Albertsons Express prototype convenience store located in Boise, Idaho. The +/- 4,000 square foot store was designed with a drive-thru and provided a number of convenience store items including grab-and-go, fountain drinks, coffee, snacks, and beer and wine. It was developed using sustainable materials, energy efficient mechanical systems and glazing to maximize heating and cooling.


B.
Offeror member was part of the conceptual design team of the current Phillips 66 at DIA on the north side of Pena Blvd. Member designed for PC&F as a Conoco gas station and convenience store, the establishment has enjoyed +/- 10 years of success being the closest retail fuel provider to the actual Denver International Airport terminal.

Upon successful selection, offeror intends to engage Paragon Solutions (www.paragon4design.com) as the design firm of record to conceptualize the development of the state of the art convenience store and fueling station. Paragon is a majority woman-owned company and is the industry leader in convenience store design. Further, Paragon Solutions has designed a number of airport convenience store sites with the most recent being stores at both the north and south entrances of the Dallas-Fort Worth International airport. Each store was uniquely designed to meet the needs of its customers traveling both to and from the five (5) DFW terminals and rental car center.

C.
Company was founded in 2004 by Rutul (man) and Avani (woman) Patel with the goal of owning and operating a multi-site retail operations specializing in convenience retail, fuel, quick service restaurants and car washes. The entity is structured as a corporate holding company with individual LLC's for each investment/operation. The company currently has approximately 39 employees including its corporate and retail operations staff. Offeror prides itself on being a hyper localized, community focused company while having one of the most diverse workforces with more than 75% either identifying as woman or minority.

Company Leadership

Rutul Patel – President and Chief Executive Officer

Avani Patel – Vice President of Sales and Marketing

Connie Gallentine – Vice President of Operations

3. Alignment with DEN Guiding Principles

AI is owned by Rutul (man) and Avani (woman) Patel. Both are of Asian-Indian decent and actively engage with underutilized business as part of the overall company strategy. EDI has always been promoted internally and rooted within the company culture. Some highlights of current business dealings and what to expect with a successful West DEN offer:

- 50% or more of retail suppliers are minority, women-owned;
- Almost 100% of all service contacts are with local companies and majority are with Disadvantaged Enterprise Businesses;
- At organization level 2/3 or more women empowered;
- At location level 3/4 or more of team is women and entire workforce is highly diversified, which includes Caucasian, African American, Hispanic, Asian, and others;
- We hire local, disabled and senior citizens;
- We guarantee better than minimum wage/living wage along with incentives, fair and equal access to jobs, education and mobility;
- We provide cost free training programs to further equal advancement opportunities
- Hiring of an MWBE Coordinator (reporting directly to Vice President of Operations) to serve both the development and ongoing support for the overall EDI Plan for ongoing operations.

A. An MWBE Coordinator: Avani Patel.

B. MWBE Utilization Strategies:

- Contact small business owners via social media and other business contacts to encourage and assist them to become MWBE certified if not already

C. Technical Assistance & Support Services:

- Provide assistance with getting bonded and insured
- Introduce them to digital payment options and online resources along with providing technical assistance for gaining access to other business partners
- Provide mentoring for being successful by utilizing our experience and encourage their workforce development by suggesting hiring guidelines and education / training resources.
- Guide and recommend MWBE to financial institutions and private investors for capital need and guide them to a successful outcome.

D. Procurement Process:

- Principles for procurement process include background check showing

ethical behavior, diversified workforce and sustainable work practices.

E. Communication and Vendor Management:

- Pre-work meetings
- Password protected Online website / shared digital drop box to share project related files, schedules, terms and conditions of the contract/ project, safety standards, deadline goals and bonus encouragement for reaching performance goals, and ease of communication between groups/businesses involved.

F. Past Performance:

- 50% of more of retail suppliers and service agents are minority and / or women owned

Real Example: When getting bids we require at least 50% to be local businesses that are MWBE, current contracts with MWBE or SBE or DBE or EBE are Dream Power Wash LLC, Backers Chips and Little Debbie distributors, Golden Blades News Paper distributor, Leaford Landscaping, CanAm maintenance and car wash services, Uncle John's Handyman Services, Rapp electric, American Cleaning maintenance and chemical supplier, Hancock HVAC. Almost 100% of all service contacts are with local companies and majority are with Disadvantaged Business Enterprises.

- All our locations participate in our young and youth development program where we invite local school students to participate with retail activities to educate them basics of cash handling, revenue and cost understanding and accounting / bank deposit process.
- We provide complimentary training and mentor assistance to disadvantaged business entrepreneurs
- We provide easier payment terms to MWBE and DBE
- Successfully promoted participation of MWBE businesses Leaford Landscaping and Dream Power Wash LLC by assisting them in getting business insurance, regular meetings to discuss business development and expansion ideas and support, encouraged, youth employment, provided starting capital for expansion and business growth and provided access to digital payment options along with encouraging better payment terms for their Accounts payable. Moreover, we introduced them to other businesses and community using Mid-Missouri Retails Association.

G. Proposer's Culture:

- EDI is deeply rooted within the company and promoted internally: At location level 3/4 or more of team is women and entire workforce is highly diversified, which includes Caucasian, African American, Hispanic, Asian, and others

1) We encourage store level managers to hire culturally diversified work

force along with hiring disabled and senior citizens and it is company policy to provide Equal Employment Opportunity and equal advance ment opportunity to all

2) We recruit locally by collaborating with local agencies and community centers. We provide 1 week of paid training regardless of anything binding to our community outreach partners such as local churches and senior centers.
3) We actively encourage MWBE and DBE to partner with us for growth and advancement along with actively promoting them for business opportunities with other projects.

H. Future Initiatives: We plan to implement initiatives to encourage staff training and targeted recruiting to make sure we hire all compatible age group for our industry. Moreover, we plan to have MWBE coordinator report directly to the Vice President of Operations along with direct and independent access to the CEO to make sure management is actively supporting and engaging in equity and recognizes societal inequities, diversity and inclusion practices. Our plan is to encourage local businesses and community we work with to move beyond bias and help boost mentoring, coaching and analyze their internal talents. Furthermore, we plan to encourage our vendors, business and community partners to map network connections to recognize any inadvertently created inequities and help recognize diverse workforce and their prospective.

A comprehensive EDI Plan will be developed with the successful West DEN offer and will include the active engagement of historically underutilized businesses, support mentor/protégé programs, work to assure fair and prompt payment practices, provide and grow job opportunities in the local and surrounding community, be open to partnering with outside entities for the betterment of employees, customers and community stakeholders, provide technical assistance and services including technology, access to financial resources and demonstrable community stewardship.

B. Sustainability and Resiliency

Offeror owns and operates a number of facilities similar to what is being proposed in the offer. At each site and as an overall company edict, Offeror is always seeking ways to be good stewards of the environment and practicing sustainability in all aspects of its business dealings. Some of the highlights of current sustainable measures in place for current and future operations include:

- Recycling receptacles at all retail and forecourt areas;
- Use of solar on forecourt canopy;

- Ample EV charging stations and solar carports;
- Low pressure/water use faucets and toilets;
- Dimmable/motion pole, retail and canopy lights;
- Water efficient/recycled water for car wash;
- Waste water reuse, as applicable
- Use of geothermal energy;
- Ample green space on all projects;
- Use of recycled/eco-friendly building materials;
- Recycling of construction materials

C. Customer and Stakeholder Experience
Offeror intends to design and develop a truly unique experience for all DEN customers to enjoy. We envision something that engages customers and creates a destination whether it be on arrival to the airport or returning from enjoying all that Colorado has to offer. The project will focus on functionality and meeting the needs of the travelers while paying homage to DEN and all that it has to offer. The project will have multiple offerings of fresh, organic and healthy food, on the go staples and plenty of healthy drinks and snacks in addition to a state of the art forecourt and EV charging presence to service the energy needs of our customers. There will be ample outdoor space, parking, kids play area and even a large and small dog park to let fido take a break.

4. Financial Plan

A. Bank Letter showing financial capability and current bank balance

B. No outside funds are being proposed in our offer.

C.

1) Initial ground lease on the 3.0 acre site located at the NWC of E. 75th Avenue and N. Gun Club Road intersection. Terms offered are an initial 20-year ground lease with 4 ten year options.
2) Minimum Rent: $265,000 per year ($2.02+ / sq ft rental rate) with 10% escalations every 5 years including the options.
3) Percentage Rent: 5% of all inside sales except lottery.
4) Fuel Rebate

Total Gallons	**$/Gallon**
0 - 3,000,000	$0.03
3,000,001 - 4,500,000	$0.04
4,500,001 - above	$0.06

Note: Willing to adjust up based on TBD market analysis of practices at other airports such as JFK, DFW, EWR, etc.

5) EV Charging Rebate $0.03/kWh with no limit

5. Proposed Development Plan

A.

Our vision is to create a calming, nature filled convenience experience for our guests that helps them take the worry out of their hurry. We know that some customers will be focused on expediency for their trip. For them, we will make the experience as frictionless and calming as possible. For those with time on their hands, we will provide indoor and outdoor amenities on a nature filled site that creates a calm place to linger prior to their trip.

B.

1) Total Acreage: 3.0
2) Store Size: +/- 6,000 sq ft
   b. Food Services: **TRUE FOOD KITCHEN** & **TEA STREET**
      - Natural, nutrient rich ingredients
      - Local and organic
      - Fresh and healthy juices and refreshers
      - Premium teas and smoothies with real ingredients
3) Approximately 50 Parking Spaces
4) 32-40 fueling positions including 8-10 diesel capable
5) Approximately 10 EV charging stations with infrastructure to add more as needed
6) Proprietary retail brand to be created
7) Desired fuel brand: **Shell**
8) Outdoor green space and dining space
9) Dog park
10) **Open-air rooftop restaurant/cafe with plane spotting**

D.

1) Offeror will leverage the sophisticated, but nature inspired design palette showcased within the design standards to create a state-of-the-art convenience store and gas station that rethinks what a gas station is, to create a truly unique experience that complements the design excellence of the Denver Airport campus.
2) Described in Section 3 of this document.
3) See following page for project design inspiration.

INTEGRATED WITH NATURAL SURROUNDINGS

SENSE OF HUMOR

BOLD SIGNAGE

NATURAL MATERIALS
WITH AN OPEN, AIRY AESTHETIC

LOCAL
FEEL.
LOCAL
MATERIALS.

THANK YOU. LET'S CREATE A MEMORABLE EXPERIENCE TOGETHER.

WEST APPROACH AT DEN

Development Proposal

Aaravya Investments LLC
Rutul Patel

April 7, 2022

OM #202161181

Rutul Patel

President / CEO Steve-O's of Columbia, Inc.

Pro-actively participating business executive with mission to bring success to everyone around with passion for sustainability.

rutul@aaravyainvestments.co | 573-823-4630 | Columbia, MO and Denver, CO

WORK EXPERIENCE

Vice President
AMI

05/2007 - Present
Sub-jobber/distributors for ExxonMobil and Cenex along with Fuel Wholesale contract facilitator for Shell, BP, ConocoPhillips and On the Run franchise

President / CEO
Steve-O's of Columbia, Inc.

06/2010 - Present
Well recognized entity with expertise in remodeling and operating Fueling Stations, Convenience Stores, Restaurants and Car Washes

CEO
Aaravya Investments LLC

02/2022 - Present
Develop state-of-the-art equitable and sustainable projects and apply operations expertise with core focus on local community, efficiency and synergy

EDUCATION

Master of Business Administration
University of Missouri - St. Louis

08/2007 - 05/2009

Bachelor of Business Administration
University of Missouri - Columbia

08/2003 - 05/2007

SKILLS & COMPETENCIES

Business Process Improvement | Finance & Accounting | Contracting & Consultancy | Turning ideas into reality | Long-term thinking | Risk Management | Green / Renewable Focused | Efficiency Oriented

PROFESSIONAL EXPERIENCE AND ACHIEVEMENTS

Successfully acquired 3 new Gas Stations with Convenience Store, 2 restaurants, and 2 car washes

Project Manager for multiple restaurants and major C-store and car wash remodeling

Earned significant achievement by successfully negotiating equal opportunity contract pricing for 40+ small local retailers with Pepsi, Coca-Cola, Dr. Pepper Snapple and St. Joe Distributing

HONOR AWARDS AND BOARD MEMBER

Presidential Classroom Award
By Congressman elect Jack Bittner
- Honored to have met former US President George W. Busch at the White House and former Geico CEO Tony Nicely

Board Member (01/2018 - Present)
Mid-Missouri Retailers Association

VOLUNTEER EXPERIENCE

Volunteer
Columbia Schools

06/2011 - Present

Volunteer
St Louis Gateway Area Bike MS

01/2010 - 09/2017

INTERESTS

Outdoors | Renewable Energy | Automotive | Time saving and Life improving ideas

The Missouri Bank

Since 1939

Date: April 6, 2022

To: Whom it may Concern

Subject: Rutul Patel
Steve-O's of Columbia, Inc.
Aaravya Investments, LLC.

This letter shall serve to introduce Rutul Patel, Aaravya Investments, LLC. and Steve-O's of Columbia, Inc. as related entities and also clients in good standing with The Missouri Bank, and fully capable of executing a commercial property investment of $5mm-7mm in scope.

Mr. Patel has a nearly 12-year relationship with The Missouri Bank, with all related entities having as agreed loan performance history and timely support financials as well.

They have cumulative average collected deposit account balances of $715,000.00.
They have cumulative current account balances of $780,000.00.

Please feel free to contact me with any questions you may have via call or email.

Best Regards,

Mike Moran
Senior VP/Commercial Lending

Mike Moran
Senior Vice President
Columbia, MO 65202
Phone (573)777-1000
Direct (573) 424-7215
NMLS: 1307489
mmoran@themissouribank.com
Member FDIC

DEN - 10 Year Cash Flow Projection

West Approach - DEN Airport Gas and EV Station with Convenience Store Cash Flow Pro Forma

	Year - 1	DEN - Income	Year - 2	DEN - Income	Year - 3	DEN - Income	Year - 4	DEN - Income	Year - 5	DEN - Income	Year - 6	DEN - Income	Year - 7	DEN - Income	Year - 8	DEN - Income	Year - 9	DEN - Income	Year - 10	DEN - Income
REVENUES (SALES)																				
ALL Inside Sales (Except Lottery)	$ 6,500,000	$ 325,000	$ 7,150,000	$ 357,500	$ 7,865,000	$ 393,250	$ 8,651,500	$ 432,575	$ 9,516,650	$ 475,833	$ 10,468,315	$ 523,416	$ 11,515,147	$ 575,757	$ 12,666,661	$ 633,333	$ 13,933,327	$ 696,666	$ 15,326,660	$ 766,333
Fuel Gallons / Rebate Revenue	10,000,000	$ 480,000	11,000,000	$ 540,000	12,100,000	$ 606,000	13,310,000	$ 678,600	14,641,000	$ 758,460	16,105,100	$ 846,306	17,715,610	$ 942,937	19,487,171	$ 1,049,230	21,435,888	$ 1,166,153	23,579,477	$ 1,294,769
EV Charging kWh / Rebate Revenue	200,000	$ 6,000	210,000	$ 6,300	220,500	$ 6,615	231,525	$ 6,946	243,101	$ 7,293	255,256	$ 7,658	268,019	$ 8,041	281,420	$ 8,443	295,491	$ 8,865	310,266	$ 9,308
Land Lease		$ 265,000		$ 265,000		$ 265,000		$ 265,000		$ 265,000		$ 291,500		$ 291,500		$ 291,500		$ 291,500		$ 291,500
TOTAL INCOME for DEN		$ 1,076,000		$ 1,168,800		$ 1,270,865		$ 1,383,121		$ 1,506,585		$ 1,668,879		$ 1,818,234		$ 1,982,506		$ 2,163,184		$ 2,361,909

Term: 20 Years with 4 Ten year options, Minimum Rent: $265,000 / year with 10% escalations every 5 years including options

General Assumptions:

Sales Revenue increase 10% yearly

Fuel Gallons increase 10 % yearly

EV Charging kWh increase 5% yearly

ATTACHMENT 1, OFFER FORMS
Attachment 1, Part 1 Offer Acknowledgement Letter

City and County of Denver
Denver International Airport

Offeror: Rutul G. Patel Date: 04/07/2022

In response to Offering Memorandum dated February 3, 2022 for DEN Contract No. 202161181, the undersigned hereby declares that he/she has carefully read and examined the offer documents and hereby proposes to perform and complete the work as proposed for the West Approach Development District (Offering). Attached hereto are the completed responses to Attachment 1 Parts 2, and 3, Attachment 2, Attachment 3, Attachment 4, and the Political Contribution Certification.

The undersigned agrees that this offer constitutes a valid offer to negotiate a termsheet and Contract with the City and County of Denver (City) to perform the work described in the offer documents.

After final agreement on the terms of the Contract has been reached, the undersigned agrees to execute the Contract, which will be prepared by the City, in a timely manner.

The undersigned acknowledges receipt and consideration of the following addenda to the offer documents:

Addenda Numbers: 1 (202161181)

The undersigned certifies that he/she has examined and is fully familiar with the offer documents and has satisfied him/herself with respect to any questions regarding the Offering which could in any way affect the undersigned's understanding of the Project or any estimate of the cost thereof.

Signature: Rutul

Type or print name: Rutul

Offeror's Business Address: 2010 Surrey Ct., Columbia, MO - 65203

E-mail address: rutul@aaravyainvestments.co

Attachment 1, Part 2 Offer Data Form

City and County of Denver
Denver International Airport
(Please use this form)

Offeror Name: Rutul G. Patel

Offeror Address: 2010 Surrey Ct., Columbia, MO - 65203

Phone: 573-823-4630

Email:

Federal Identification Number: 88-0898019

Principal in Charge (Name & Title): Rutul Patel

Project Manager for this RFO (Name & Title): Rutul Patel

Equal Employment Opportunity Officer: Avani Patel

Name(s) of Professional and Public Liability Insurance Carrier(s):

Federated Insurance

Parent Company Information
(If Applicable)

Name of Company: Steve-O's of Columbia, Inc. / Aaravya Investments LLC

Address: 4600 Paris Rd., Columbia, MO - 65202

Phone: 573-823-4630 Fax: n/a

Contact Person: Rutul Patel

Submittal is for (check one):

- ☐ Sole Proprietorship
- ☐ Partnership
- ■ Corporation

If this is a corporation, then you are the (check one):

- ☐ Subsidiary
- ■ Parent Company

State of Incorporation: Colorado

Is this a joint venture?

- ☐ YES
- ■ NO

If this is a joint venture, a certified copy of the Joint Venture Agreement must accompany this offer.

Licenses to perform work (issuing authority, date and validity—please provide copies of all listed):

_____

_____

_____

CERTIFICATION

The undersigned certifies that to the best of his/her knowledge, the information presented in this Offer Data Form is a statement of fact and that the Offeror has the financial capability to perform the work described in the Offeror's documents.

Signature Rutul Title CEO

Print Name Rutul Patel

Date 04/07/2022

Attachment 1, Part 3 Disclosure of Legal and Administrative Proceedings and Financial Condition

City and County of Denver
Denver International Airport
(Please use this form)

If no disclosure required in accordance with 1-7, please sign affirmation statement.

The undersign affirms that Rutul G. Patel (Offeror) has not been involved in any legal or administrative proceedings which involve a claim in excess of Fifty Thousand Dollars ($50,000.00); has not filed bankruptcy within the last ten (10) years; has not been debarred or suspended from bidding/proposing on any Federal, State or local government procurements; and neither the Offeror nor its key employees have been convicted of a bid/offer-related crime, violation or felony in the last five (5) years.

Signature Rutul Title CEO

Print Name Rutul G. Patel

Date 04/07/2022

If disclosure is required in accordance with 1-7, please use the following space to provide information. If additional space is needed, please attach additional pages.

n/a

ATTACHMENT 2, DIVERSITY AND INCLUSIVENESS IN CITY SOLICITATIONS

Each Offeror shall, as a condition of responsiveness to this solicitation, complete and return the "Diversity and Inclusiveness in City Solicitations Information Request From" with their offer.

For the City or the City Agency to consider a bid/offer, Offerors must complete the on-line Diversity and Inclusiveness in City Solicitations Form – then **print the completed form and include the hard copy as part of Offeror's bid/offer documents.** **An offer that does not include this completed form shall be deemed non-responsive.**

Click on the following link to access the on-line form:
https://fs7.formsite.com/CCDenver/form161/index.html

Using the form found in link above, please state whether you have a Diversity and Inclusiveness program for employment and retention, procurement and supply chain activities or customer service, and provide the additional information requested on the form. The information provided on the Diversity and Inclusiveness in City Solicitations Form will provide an opportunity for City Offerors to describe their own diversity and inclusiveness practices. Offerors are not expected to conduct intrusive examinations of their employees, managers or business partners in order to describe diversity and inclusiveness measures. Rather, the City simply seeks a description of the Offeror's current practices, if any.

Diversity and Inclusiveness information provided by City Offerors in response to City solicitations for services or goods will be collated, analyzed and made available in reports consistent with City Executive Order No. 101. However, no personally identifiable information provided by or obtained from Offerors will be in such reports.

The Diversity and Inclusiveness Form is separate from the requirements established by the Division of Small Business Opportunity (DSBO) and must always be completed – regardless of whether there are any DSBO goals assigned to this project.

Insert the completed hard copy of the Diversity and Inclusiveness in City Solicitations Form immediately following this page

Reference #	14534740
Status	Complete
Business Email Address	rutul@aaravyainvestments.co
Enter Email Address of City and County of Denver contact person facilitating this solicitation.	DENWestApproach@cbre.com
Please provide the City Agency that is facilitating this solicitation:	Denver International Airport
Project Name	DEN - West Approach, DEN Offer #202161181
Solicitation No. (Check Below if Not Applicable)	DEN - West Approach, DEN Offer #202161181
Name of Your Company	Aaravya Investments LLC
What Industry is Your Business?	Wholesale/Retail Trade
Address	2010 Surrey Ct
City	Columbia
State	Missouri
Zip Code	65203
Business Phone Number	573-823-4630
1. How many employees does your company employ?	1-10
Number of Full Time:	5
Number of Part Time:	1
2. Do you have a Diversity and Inclusiveness Program?	Yes
2.1. Employment and retention?	Yes
2.2. Procurement and supply chain activities?	Yes
2.3. Customer Service?	Yes
3. Provide a detailed narrative of your company's diversity and inclusiveness principles and programs. This may include, for example, (i) diversity and inclusiveness employee training programs, equal opportunity policies, and the budget amount spent on an annual basis for	Monthly meeting to discuss and recognize individuals unique and particular needs and promote inclusivity by modifying work environment and procedures. We focus highly on individual's capabilities and form communication without implicit bias to provide equal opportunity to everyone along with equal respect and fairness. We are an equal opportunity employer and we understand diversity and inclusion can bring revenue growth, innovation and diverse talent pool to the work environment. Annually we aim to spend $10,000+ to meet our diversity and inclusiveness goals. We encourage all employees to focus on

workplace diversity; or (ii) diversity and inclusiveness training and information to improve customer service. (If Not Applicable, please type N/A below)	Monthly meetings / training towards this goal to help improve customer service.
4. Does your company regularly communicate its diversity and inclusiveness policies to employees?	Yes
If you answered Yes to Question 4, how does your company regularly communicate its diversity and inclusiveness policies to employees? (Select all that apply)	• Employee Training • Other (Monthly Meetings)
5. How often do you provide training and diversity and inclusiveness principles?	Monthly
5.1 What percentage of the total number of employees generally participate?	76-100%
6. State how you achieve diversity and inclusiveness in supply and procurement activities. This may include,for example, narratives of training programs, equal opportunity policies, diversity or inclusiveness partnership programs, mentoring and outreach programs, and the amount and description of budget spent on an annual basis for procurement and supplier diversity and inclusiveness. (If Not Applicable, please type N/A below)	We partner with local vendors that are MWBE, SBE or DBE certified and make sure our goals are aligned towards achieving diversity and inclusiveness within their organizations. We strongly believe in equal opportunity for employment and expect the same from our supply and procurement activities such as from our vendors, suppliers and contractors. Our welcome our vendors, partners, service companies, contractors and anyone from local community to attend our monthly meetings related to diversity and inclusiveness to help encourage growth and innovation with diverse work force at all organizations. Close to $10,000 is planned for procurement and supplier diversity and inclusiveness as well as it requires valuable time, resources and communication from our team to find the organizations that are aligned with us in meeting diversity and inclusiveness goal and only then they can be approved to work with us.
7. Do you have a diversity and inclusiveness committee?	Yes
7.1 If Yes, how often does it meet?	Monthly
8. Do you have a budget for diversity and inclusiveness efforts?	Yes
9. Does your company integrate diversity and inclusion competencies into executive/manager performance evaluation plans?	Yes
I attest that the information	Check Here if the Above Statement is True.

represented herein is true, correct and complete, to the best of my knowledge.

Name of Person Completing Form	Rutul G Patel
Today's Date	04-06-2022
Last Update	2022-04-07 14:08:51
Start Time	2022-04-06 13:24:21
Finish Time	2022-04-07 14:08:51
IP	174.34.11.68
Browser	IE
Device	Desktop
Referrer	https://fs7.formsite.com/CCDenver/form161/index.html

ATTACHMENT 3, CERTIFICATE OF GOOD STANDING

CERTIFICATE OF GOOD STANDING

Please submit a Certificate of Good Standing
from the Office of the Secretary of the State of Colorado
for the proposing entity.

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Aaravya Investments LLC

is a

Limited Liability Company

formed or registered on 02/25/2022 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20221211010 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 02/24/2022 that have been posted, and by documents delivered to this office electronically through 02/25/2022 @ 10:48:38 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 02/25/2022 @ 10:48:38 in accordance with applicable law. This certificate is assigned Confirmation Number 13823032 .

Jena Griswold

Secretary of State of the State of Colorado

**********End of Certificate**********

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's Web site, http://www.sos.state.co.us/biz/CertificateSearchCriteria.do entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, http://www.sos.state.co.us/ click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

ATTACHMENT 4, SAMPLE LETTER OF INTENT

SAMPLE LETTER OF INTENT

Please submit any proposed redlines to the Sample Letter of Intent

(Sample Letter of Intent is available in Virtual Deal Room at www.DENWestApproach.com)

OR check here if no red lines are proposed ☑

City and County of Denver
Denver International Airport
Political Contributions Certification

Rutul G. Patel ("Contractor") is being considered for a sole source or professional preference procurement for West Approach - DEN, Offer:202161181 under Denver Revised Municipal Code ("D.R.M.C.") 20-64 and Executive Order 8. As a requirement of this consideration and in accordance with D.R.M.C. Sec. 20-69, Contractor is required to furnish this written certificate (this "Certificate") disclosing the following:

1. Whether any political contribution or contribution in-kind, as required to be reported in article III of chapter 15 of the Code, has been made to any current city elected officer by any of the following persons: the person or his or her spouse; the business entity; any officer, director, principal of the business entity or his or her spouse; or any shareholder who owns or controls five (5) percent or more of the stock in the business entity or his or her spouse. If and only if a political contribution or contribution in kind has been made by any such person or business entity, the certificate shall identify the name of the contributor, the elected officer to whom the contribution was made, the date of the contribution, and the amount of the contribution.

2. Whether any donation or donations in an aggregate amount of one thousand dollars ($1.000.00) or more has been personally and directly solicited by any current city elected officer and made to any charitable organization by any of the following persons: the person or his or her spouse; the business entity; any officer, director, principal of the business entity or his or her spouse; or any shareholder who owns or controls five (5) percent or more of the stock in the business entity or his or her spouse. If and only if a donation has been made by any such person or business entity, the certificate shall identify the name of the donor, the elected officer who solicited the donation, the date of the donation, the amount of the donation, and the purpose for which the donation was made.

3. Whether, within the preceding five (5) years, any donation or donations in an aggregate amount of one thousand dollars ($1.000.00) or more has been to the city and county of Denver itself or any of the city's departments, agencies or programs by any of the following persons, regardless of whether or not the donation was personally or directly solicited by any current city elected officer: the person or his or her spouse; the business entity; any officer, director, principal of the business entity or his or her spouse; or any shareholder who owns or controls five (5) percent or more of the stock in the business entity or his or her spouse. If and only if a donation has been made by any such person, the certificate shall identify the name of the donor, the date of the donation, the amount of the donation, and the purpose for which the donation was made.

The information provided in this Certificate shall be filed with the clerk and recorder prior to execution of the sole source or professional preference contract and will be available for public inspection in accordance with any and all state and city laws providing for access to public records.

Contractor Information:

Contractor Name: Rutul G. Patel

Address: 4600 Paris Rd., Columbia, MO - 65202

Phone: 573-823-4630

Federal Taxpayer Identification Number: 88-0898019

POLITICAL CONTRIBUTIONS AND/OR DONATIONS DISCLOSURE CERTIFICATE

The disclosures in this Certificate pertain to the person(s) or business entity(s) seeking a sole source or professional preference contract as well as the following individuals: the person's spouse; any officer, director, or principal of the business entity(s) or his or her spouse; or any shareholder who owns or controls five percent or more of the stock in the business entity(s) or his or her spouse ("relevant persons").

Title and brief description of the sole source or professional preference contract:

Political Contributions. Within the last five (5) years has any relevant person made any political contribution or contribution in-kind to any current City and County of Denver elected official?

NO ☒ YES ☐

If yes, provide the following:

Name of Contributor	Elected Officer to whom contribution was made	Date of Contribution	Amount of Contribution

Solicited Donations to Charitable Organizations. Within the last five (5) years, has any relevant person made any donation or donations in an aggregate amount of one thousand dollars ($1,000.00) or more to any charitable organization, having been personally and directly solicited to do so by any current City and County of Denver elected official?

NO ☒ YES ☐

If yes, provide the following:

Name of Donor	Elected Officer who solicited donation	Date of Contribution	Amount of Donation	Purpose of Donation

Donations to the City and County of Denver. Within the last five (5) years, has any relevant person made any donation or donations in an aggregate amount of one thousand dollars ($1,000.00) to the City and County of Denver itself or any of the city's departments, agencies or programs regardless of whether or not the donation was personally or directly solicited by any current City and County of Denver elected official?

NO ☒ YES ☐

If yes, provide the following:

Name of Donor	Date of Donation	Amount of Donation	Purpose and Recipient of Donation

The undersigned, on behalf of Contractor, certifies that the information provided in this Certificate is true and complete to the best of his/her knowledge.

Signature: Rutul.

Type or print name: Rutul

Title: CEO

Exhibit B-2

A TRUE RIDE SHARE LOT FOR ALL

Commercial Districts at DEN

Development Proposal

Aaravya Investments LLC
Rutul Patel

February 1, 2023

RFO # 202265649

COMMERCIAL DISTRICTS AT DEN - WEST APPROACH

1) Offer Summary:

Aaravya Investments LLC (AI) is pleased to present its offer to develop a modern Ride Share Lot (“RSL”) for Hosts at West Approach - DEN. The RSL will serve the currently under served needs of the ride share hosts by making their hosting experience more secure and efficient along with providing EV charging capabilities and a safer and more convenient experience for DEN's passengers. Moreover, with the addition of RSL, DEN’s revenue will significantly increase and it will reduce the burden on DEN’s parking facilities and shuttle services.

Offeror is an experienced owner-operator of many such RSL locations at other airports within USA and looks to bring its past experience and success at DEN. Offeror is also building a state-of-the-art modern two-story gas station convenience store with a deck and a car wash at the West Approach - DEN with amenities that will only complement to the proposed RSL. The company has created a comprehensive development plan in order to successfully execute on the project from initial groundbreaking to opening its services to ride share hosts. The RSL will be designed to accommodate crucial needs of the many hosts that currently operate at DEN and suffer from many inefficiencies by developing a highly efficient and effective lot layout. Offeror plans to use modern technologies to automate and safeguard host vehicles, provide shuttle service to guests at offeror's expense along with ample EV chargers and 24/7 access to the lot.

Offeror is a minority-owned company with both minorities and women in key roles both corporately and at its locations. It is fully supportive of the DEN's EDI Plan and promoting active engagement with MWBE in all of its business activities. Offeror has highlighted a number of its current and planned initiatives in the offer and intends to develop its project specific EDI plan to incorporate all aspects of project development as well as ongoing business operation.

Offeror has set forth the highly competitive offer that it deems highly compelling to DEN and its stakeholders while addressing several of the key financial goals and objectives set forth in the prospectus.

We look forward to the offer submission and presenting our vision to the DEN stakeholders. Offeror is a motivated, forward-thinking organization ready to partner with DEN to develop and operate a best-in-class facility consistent with the shared vision and principles set forth by the development sponsor.

Sincerely,

Rutul Patel
President and CEO,
Aaravya Investments LLC

2) Qualifications & Experience:

Offeror is owned and operated by Rutul Patel who founded Aaravya LLC (DBA: 5-Star Rides) in 2019 and has industry leading experience in operating ride share lots and host management service at Orlando International Airport (MCO), Phoenix Sky Harbor International Airport (PHX) and Nashville International Airport (BNA).

Offeror has experience managing large number of host accounts at each locations with big fleet of ride share vehicles. As the president and CEO of 5-Star Rides, Rutul is extremely active in the industry and his local community being a board member of the Mid-Missouri Retailers Association and a member of Boone County Local Emergency Planning Committee. In addition, offeror was engaged in number of Public Private partnerships including a State of Missouri fuel and car wash contract, sales and marketing agreement with the Missouri state fair and agreements with both the cities of St. Louis and Columbia supporting local multiple sclerosis fund raising efforts. Moreover, 5-Star Rides has earned Power Host status, one of the highest ranked achievement, with ride share company TURO for 4 years in a row.

Operational Experience:

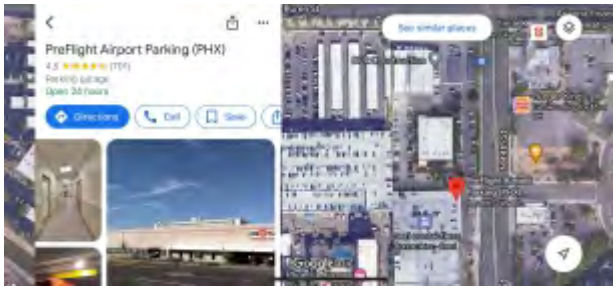
A.

Orlando International Airport (MCO)

This RSL location at the Orlando International Airport is open 24/7/365 with 70 – 100 vehicle capacity along with wash and cleaning bays. There is a safe guest waiting area along with clean restrooms.

Phoenix Sky Harbor International Airport (PHX)

The RSL location at the Phoenix Sky Harbor International Airport is open 24/7/365 with shuttle service managed by the offeror and boosts 130+ vehicle capacity. This location offers a safe guest lounge area with snacks and clean restrooms. The location was strategically selected due to availability of a gas station across the street and a car wash nearby.



Nashville International Airport (BNA)

This RSL location at the Nashville International Airport is open 6am to midnight with 60 – 90 vehicles capacity. There is a gas station adjacent to the property and a car wash nearby.

B.

Offeror has been involved as an operations / ride share management advisor for hosts at many other locations such as DFW, HOU, MCI, ORD and more along with providing conceptual designs and suggestions geared towards efficiency and effectiveness to the entrepreneurial hosts and ride share platform's airport contract executive.

C.

Company was founded in 2004 by Rutul (man) and Avani (woman) Patel with the goal of owning and operating a multi-site retail operations specializing in convenience retail, fuel, quick service restaurants, carwashes and recently ride share management service. The entity is structured as a corporate holding company with individual LLC's for each investment/operation. The company currently has approximately 45 employees including its corporate and retail operations staff. Offeror prides itself on being a hyper localized, community focused company while having one of the most diverse workforces with more than75% either identifying as woman or minority.

Company Leadership:

Rutul Patel – President and Chief Executive Officer
Avani Patel – Vice President

3) Offer Details:

A. Development Details:
Our vision is to create a well - lit ride share lot (0.60 – 1.5 acres) which will provide space for vehicles listed on platforms such as Turo and provide 24/7/365 access, secure gate with surveillance monitoring 10 to 15 EV chargers and shuttle service with focus on convenience and safety of DEN's passengers and ride share hosts as a top priority.

Addition of this ride share lot will not only increase DEN's revenue from the strong ground lease and performance rent but it will also increase the number of ride share listings at DIA and create a better value to the car sharing services advertised on DEN's website. Since all bookings are generated at DEN, it will benefit DEN even further by earning significantly more from its current airport fee structure / performance rent (10% of revenue) from Turo as the ride share lot will encourage substantial increase in bookings and provide remarkably hassle-free experience and greater choices to DEN's passengers.

B. Additional development plan details:
1) Initial ground lease on the NWC of E. 75th Avenue and N. Gun Club Road intersection, north of upcoming gas station or west of the gas station. Terms offered are an initial 5-year ground lease with 4 five year options
2) Rent: $1.00 / sq ft with 2% escalations every year including the options
3) Performance Rent: 5% of management fee revenue

C. Financial Terms:
1) Bank Letter showing financial capability and current bank balance
2) No outside funds are being proposed in our offer

D. Alignment with DEN Guiding Principles
AI is owned by Rutul (man) and Avani (woman) Patel. Both are of Asian-Indian decent and actively engage with underutilized business as part of the overall company strategy. EDI has always been promoted internally and rooted within the company culture. Some highlights of current business dealings and what to expect with a successful West Approach DEN offer:

- 50% or more of retail suppliers are minority, women-owned
- Almost 100% of all service contacts are with local companies and majority are with Disadvantaged Enterprise Businesses

- At organization level 2/3 or more women empowered
- At location level 3/4 or more of team is women and entire work force is highly diversified, which includes Caucasian, African American, Hispanic, Asian, and others;
- We aim to hire local, disabled and senior citizens
- We guarantee better than minimum wage along with potential for incentives, fair and equal access to jobs, education and mobility
- We provide cost free training programs to further equal advancement opportunities
- Hiring of an MWBE Coordinator (reporting directly to Vice President) to serve both the development and ongoing support for the overall EDI Plan for ongoing operations.

A comprehensive EDI Plan will be developed with the successful West Approach DEN offer and will include the active engagement of historically underutilized businesses, support mentor/protégé programs, work to assure fair and prompt payment practices, provide and grow job opportunities in the local and surrounding community, be open to partnering with outside entities for the betterment of employees, customers and community stake holders, provide technical assistance and services including technology, access to financial resources and demonstrable community stewardship.

E. Sustainability and Resiliency

Offeror owns and operates a number of facilities similar to what is being proposed in this and other offers as an overall company edict, offeror is always seeking ways to be good stewards of the environment and practicing sustain ability in all aspects of its business dealings. Some of the highlights of current sustainable measures in place for current and future operations include:

- Recycling receptacles at all retail and forecourt areas
- Use of solar on forecourt canopy
- Ample EV charging stations and solar carports
- Low pressure / water use faucets and toilets
- Dimmable / motion pole, retail and canopy lights
- Water efficient / recycled water for car wash
- Waste water reuse, as applicable
- Use of geothermal energy
- Ample green space on all projects
- Use of recycled / eco-friendly building materials
- Recycling of construction materials

THANK YOU. LET'S CREATE A SAFER AND CONVENIENT EXPERIENCE TOGETHER

Commercial Districts at DEN

Development Proposal

Aaravya Investments LLC
Rutul Patel

February 1, 2023

RFO # 202265649

Rutul Patel

President / CEO Steve-O's of Columbia, Inc.

Pro-actively participating business executive with mission to bring success to everyone around with passion for sustainability.

rutul@aaravyainvestments.co 573-823-4630 Columbia, MO and Denver, CO

WORK EXPERIENCE

Vice President
AMI

05/2007 - Present

Sub-jobber/distributors for ExxonMobil and Cenex along with Fuel Wholesale contract facilitator for Shell, BP, ConocoPhillips and On the Run franchise

President / CEO
Steve-O's of Columbia, Inc.

06/2010 - Present

Well recognized entity with expertise in remodeling and operating Fueling Stations, Convenience Stores, Restaurants and Car Washes

CEO
Aaravya Investments LLC

02/2022 - Present

Develop state-of-the-art equitable and sustainable projects and apply operations expertise with core focus on local community, efficiency and synergy

EDUCATION

Master of Business Administration
University of Missouri - St. Louis

08/2007 - 05/2009

Bachelor of Business Administration
University of Missouri - Columbia

08/2003 - 05/2007

SKILLS & COMPETENCIES

Business Process Improvement | Finance & Accounting | Contracting & Consultancy | Turning ideas into reality | Long-term thinking | Risk Management | Green / Renewable Focused | Efficiency Oriented

PROFESSIONAL EXPERIENCE AND ACHIEVEMENTS

Successfully acquired 3 new Gas Stations with Convenience Store, 2 restaurants, and 2 car washes

Project Manager for multiple restaurants and major C-store and car wash remodeling

Earned significant achievement by successfully negotiating equal opportunity contract pricing for 40+ small local retailers with Pepsi, Coca-Cola, Dr. Pepper Snapple and St. Joe Distributing

HONOR AWARDS AND BOARD MEMBER

Presidential Classroom Award

By Congressman elect Jack Bittner

- Honored to have met former US President George W. Bush at the White House and former Geico CEO Tony Nicely

Board Member (01/2018 - Present)

Mid-Missouri Retailers Association

VOLUNTEER EXPERIENCE

Volunteer
Columbia Schools

06/2011 - Present

Volunteer
St Louis Gateway Area Bike MS

01/2010 - 09/2017

INTERESTS

Outdoors | Renewable Energy | Automotive | Time saving and Life improving ideas

The Missouri Bank

Since 1939

Date: February 1, 2023

To: Whom it May Concern:

Subject: Rutul G. Patel
Steve-O's of Columbia, INC
Steve-O's Investments, LLC
Aaravya Investments, LLC
Aaravya, LLC

This letter shall serve to introduce Rutul G. Patel, and the above entities as related entities. The client is in good standing with The Missouri Bank, and fully capable of executing a commercial property investment of $12mm in scope.

Mr. Patel has a nearly 13-year relationship with The Missouri Bank, with all related entities having as agreed loan performance history and timely support financials as well.

These related entities have cumulative 2022 average collected deposit account balances of $647, xxx. The entities have combined current account balances of $617, xxx.

Mr.Patel's personal account has a 2022 average collected balance of $101,xxx and a current balance of $103,xxx.

Please feel free to contact me with any questions you may have via email or telephone.

Best Regards,

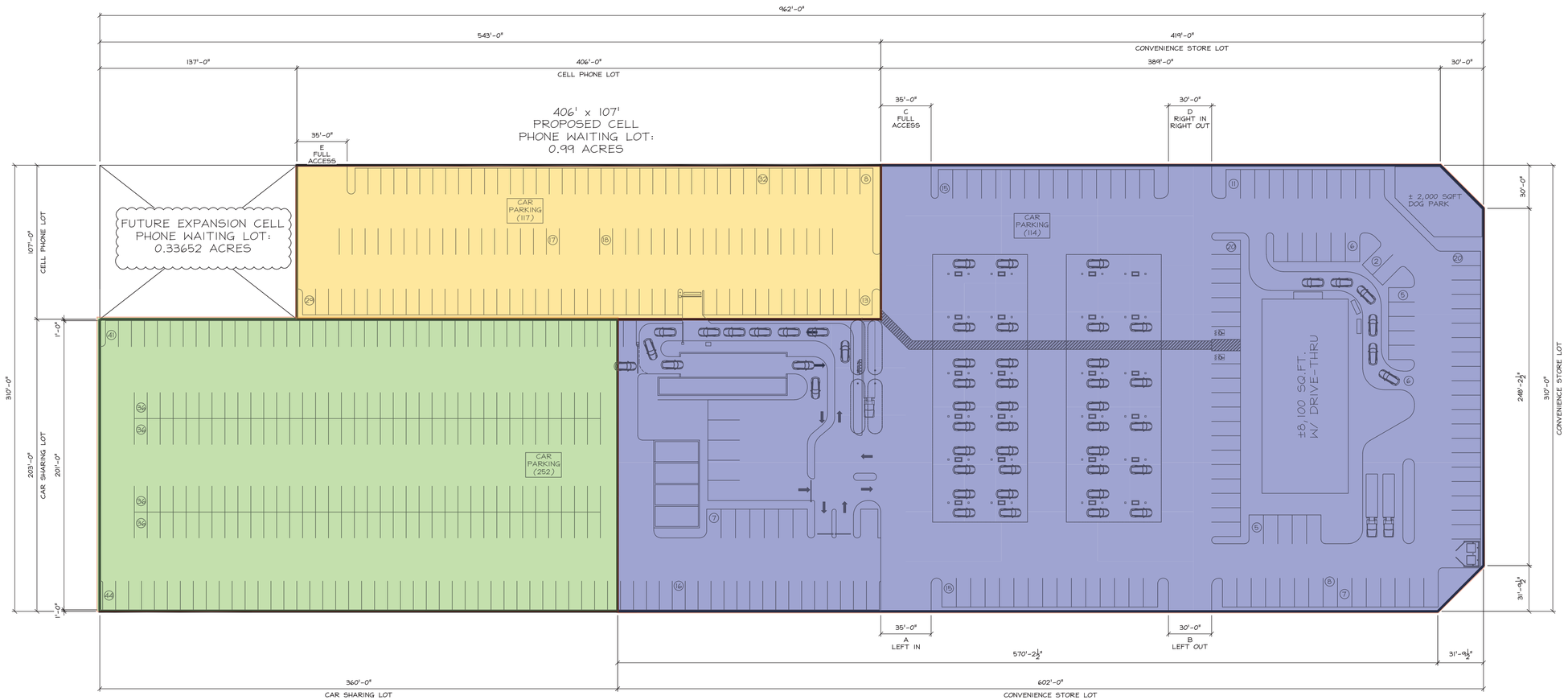
Eric E. Kraus

Eric E. Kraus
VP/Commercial Lending

Eric E. Kraus
Vice President
Columbia, MO 65202
Phone (573)777-1000
Direct (660) 621-3044
NMLS: 472640
ekraus@themissouribank.com
Member FDIC

Exhibit C

OPTION 12.4C



360' x 203'
CAR SHARE LOT:
1.67 ACRES

602' x 310'
C-STORE:
3.81 ACRES

APPROVED BY:_____

DATE:_____

PARAGON SOLUTIONS
201 MAIN STREET, SUITE 1150 | FORT WORTH, TEXAS 76102 | PHONE: 817-927-7171

AARAVYA INVESTMENTS
DENVER INTERNATIONAL AIRPORT

SITE PLAN - OPTION 12.4C

REVISION	DATE	BY

DRAWN BY: RB
CHECKED BY: ML
DATE: 2023-12-6
JOB NUMBER: 3851
SCALE: 1" = 40'-0"
SHEET XX OF XX

EXHIBIT D

Design Criteria

Available at:
flydenver.com/sites/default/files/realestate/West%20Approach%20Design%20Standards_sm.pdf

Exhibit E

Form of Landlord Monthly Car Share Statement

Month	Year	Car Share Reservations – Total	Monthly Car Share Revenue-Owed to Landlord	Monthly Car Share Revenue-Paid to Landlord
January				
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

Month: _____

1. Car Share Business: _____
    a. Total Car Share Reservations: _____
    b. Monthly Car Share Revenue Owed to Landlord: _____
    c. Monthly Car Share revenue Paid to Landlord: _____

2. Car Share Business: _____
    a. Total Car Share Reservations: _____
    b. Monthly Car Share Revenue Owed to Landlord: _____
    c. Monthly Car Share revenue Paid to Landlord: _____

3. Car Share Business: _____
    a. Total Car Share Reservations: _____
    b. Monthly Car Share Revenue Owed to Landlord: _____
    c. Monthly Car Share revenue Paid to Landlord: _____

Exhibit F

Form of Tenant Monthly Statement

Date: Month:

1	Rent Owed to Landlord:	
	Base Rent Due:	
	Monthly Performance Rent Due:	$0.00
	Quarterly Performance Rent Due:	$0.00
	Total	$0.00
2	Tenant Monthly CSL Participation:	$0.00
3	Tenant Prior Unused Monthly CSL Participation Credits:	$0.00
4	Rent Owed to Landlord – Adjusted for Monthly CSL Participation and unused Monthly CSL Participation credits:	
	Base Rent:	$0.00
	Monthly Performance Rent:	$0.00
	Quarterly Performance Rent:	$0.00
5	Amount Due:	$0.00
6	Tenant Unused Monthly CSL Participation Credits Carryforward:	$0.00

EXHIBIT G

Initial Base Rent

Lease Year	Annual rate per square foot of gross square footage of the Property	Annual Base Rent	Monthly Base Rent
1	$2.02	$483,110.78	$40,259.23
2	$2.06	$492,772.99	$41,064.42
3	$2.10	$502,628.45	$41,885.70
4	$2.14	$512,681.02	$42,723.42
5	$2.18	$522,934.64	$43,577.89
6	$2.22	$533,393.33	$44,449.44
7	$2.26	$544,061.20	$45,338.43
8	$2.31	$554,942.42	$46,245.20
9	$2.36	$566,041.27	$47,170.11
10	$2.41	$577,362.10	$48,113.51
11	$2.46	$588,909.34	$49,075.78
12	$2.51	$600,687.53	$50,057.29
13	$2.56	$612,701.28	$51,058.44
14	$2.61	$624,955.30	$52,079.61
15	$2.66	$637,454.41	$53,121.20
16	$2.71	$650,203.50	$54,183.62
17	$2.76	$663,207.57	$55,267.30
18	$2.82	$676,471.72	$56,372.64
19	$2.88	$690,001.15	$57,500.10
20	$2.94	$703,801.17	$58,650.10

Fair Market Value Rent Adjustment Procedures

(a) FMV Rent Determination Process.

(1) At least 12 calendar months prior to the first day of Lease Year 21 and upon Landlord's receipt of the Extension Exercise Notice ("**Negotiation Commencement Date**"), the Parties shall negotiate in good faith on the then current "fair market value" rental rate (the "**FMV Rent Rate**") applicable to the ground lease of the Property for Year 21.

(2) If at any time there are multiple Leases of the Property due to partial assignments that comply with the assignment requirements of **Section 8.2** of the Lease, then tenants under all such Leases shall designate one representative to represent all tenants in connection with the fair market rent determination under this **Exhibit H**.

(3) In the event the Parties are unable to reach agreement as to the FMV Rent Rate within 60 days from the Negotiation Commencement Date (the "**Negotiation Period**"), then each Party shall submit to the other in writing its final offer (each, a "**Final Offer**" and collectively, the "**Final Offers**"), which offer shall set forth such Party's proposed FMV Rent Rate for the applicable period based on an appraisal completed by an MAI appraiser selected by such Party with at least 10 years of experience appraising similar ground leases and projects within the Denver market. If either Party fails to timely submit their Final Offer, then the Final Offer submitted by the other Party shall control and shall be binding on the Parties. If the difference between the Parties' Final Offers is within 5%, then the Negotiation Period shall be automatically extended by 15 days to allow the Parties to continue negotiations in an attempt to reach agreement on the FMV Rent Rate.

(4) In the event the Parties are not able to reach agreement on the FMV Rent Rate during the Negotiation Period, then the Parties shall mutually agree to a third independent MAI appraiser with at least 10 years of experience appraising similar ground leases and projects within the Denver market, whose costs will be borne equally by the Parties. If the parties are unable to agree to a third appraiser, then the third appraiser shall be selected within 15 days of the expiration of the Negotiation Period by the agreement of the appraisers previously used by the Parties to prepare their Final Offers. The third appraiser's determination of the FMV Rent Rate for the Property shall be completed and dated within 30 days of appointment. If the third appraiser's determination of the FMV Rent Rate for the Property is within the range between the Parties' Final Offer, such third party determination shall be final and binding on the Parties for the applicable period, subject to the additional provisions of this section. However, if the third appraiser's determination of the FMV Rent Rate for the Property is not within the range between Parties' Final Offers, the determination of Landlord's Final Offer or Tenant's Final Offer of the FMV Rent Rate for the Property that is closest to the third appraiser's determination shall be final and binding on the Parties for the

applicable period, subject to the additional provisions of this section. Such selection of the FMV Rent Rate shall be final, binding and conclusive on the Parties, and the Parties covenant not to challenge any such selection provided such selection conforms to the requirements of this **Exhibit H**.

Exhibit I

Aaravya Investments LLC - West Approach Ground Lease

MONTHLY PERFORMANCE RENT STATEMENT

Month: _____

Months in Period	MERCHANDISE PERFORMANCE RENT (GROSS REVENUE)				GOODS & MERCHENDISE PERFORMANCE RENT RATE	FOOD & BEVERAGE (NON-ALCOHOLIC) PERFORMANCE RENT RATES AND BREAKPOINTS		ALCOHOLIC BEVERAGE PERFORMANCE RENT RATES AND BREAKPOINTS		Total Monthly Performance Rent
						LESS THAN	GREATER THAN	LESS THAN	GREATER THAN	
						$8,000,001	$8,000,001	$3,000,001	$3,000,001	
	Total Gross Revenue	Goods & Merchendise Sales	Food & Beverage Sales (Non-Alcoholic)	Alcoholic Beverage Sales	5%	5%	6%	5%	7%	
January					$ -					$ -
February					$ -					$ -
March					$ -					$ -
April					$ -					$ -
May					$ -					$ -
June					$ -					$ -
July					$ -					$ -
August					$ -					$ -
September					$ -					$ -
October					$ -					$ -
November					$ -					$ -
December					$ -					$ -
TOTALS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

hereby certify to the City and County of Denver, Department of Aviation that this is a true and accurate statement of Gross Revenue, amount of EV Power sold, and the total Monthly Performance Rent Due, and that each of the following is in accordance with the provisions of the Lease and all statements were prepared in accordance with

Signature _____ Title _____ Date _____

EXHIBIT J

Aaravya Investments LLC - West Approach Ground Lease

QUARTERLY PERFORMANCE RENT STATEMENT

Quarter: _____

Months in Period	FUEL PERFORMANCE RENT (FUEL SALES)	FUEL PERFORMANCE RENT RATES AND BREAKPOINTS			Total Fuel Percent Rent
		LESS THAN	BETWEEN	GREATER THAN	
		3,000,001 gal.	3,000,001 gal. & 4,500,000 gal.	4,500,001 gal.	
	Gallons of Fuel Sold (gal.)	$0.03/gal.	$0.04/gal	$0.06/gal.	
January					$ -
February					$ -
March					$ -
April					$ -
May					$ -
June					$ -
July					$ -
August					$ -
September					$ -
October					$ -
November					$ -
December					$ -
TOTALS	0.00	0.00	0.00	0.00	0.00

Total Quarterly Performance Rent Due	
Q1	
Q2	
Q3	
Q4	
TOTALS	

I hereby certify to the City and County of Denver, Department of Aviation that this is a true and accurate statement of quantity of fuel sold and the total Quarterly Performance Rent Due, and that each of the following is in accordance with the provisions of the Lease and all statements were prepared in accordance with GAAP.

Signature _____ Title _____ Date _____

Exhibit K

Form of Monthly CSL Participation Statement

[DATE]

Date for [Month]

Monthly Car Share Revenue: $_____.

Monthly Reservations: _____.

Monthly Revenue-Per-Reservation: $_____.

Tenant-Derived Revenue: $_____.

S_____ - (_____ * $_____)

Monthly Car Share Revenue – (Monthly Car Share Base * Monthly Revenue-Per-Reservation) = Tenant-Derived Revenue.

Tenant CSL Participation: $_____.

$_____ * .60

Tenant-Derived Revenue * .60

EXHIBIT L

Form of Performance and Payment Bonds

Bond No. _____

Performance Bond

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ ("Principal"), and _____, Surety herein, a corporation duly organized under the laws of the State of _____ and authorized to issue surety bonds in the State of Colorado, are held and firmly bound unto Aaravya Investments, LLC, a Colorado limited liability company ("Aaravya" and/or "Obligee") in the sum of _____ DOLLARS ($_____) for the payment of which sum we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has entered into that certain [title of Construction Contract], hereinafter referred to as the "Contract," with Aaravya dated _____, for preconstruction and construction services related to the West Approach Convenience Store and Refueling Station at Denver International Airport, Denver, Colorado (the "Project"); and

WHEREAS, the City and County of Denver ("City") is the owner of the real property on which the improvements are to be constructed; and

WHEREAS, pursuant to that certain Ground Lease (the "Lease") dated _____ between Aaravya and the City, acting on behalf of its Department of Aviation ("DEN"), Aaravya is responsible for the construction of the Project;

NOW, THEREFORE, the condition of this obligation is such that, if the said Principal (a) shall faithfully construct the improvements as provided in the Contract in accordance with the plans, specifications, and contract documents, and (b) shall fully indemnify and save harmless Obligee from all costs and damage which Obligee may suffer by reason of Principal's default, including liquidated damages assessed pursuant to the Contract, and (c) shall reimburse and pay Obligee all outlay and expense which Obligee may incur in making good such default, then this obligation shall be void; otherwise to remain in full force and effect.

Whenever Principal shall be, and declared by Obligee to be, in default under the Contract, Obligee, having performed Obligee's obligations thereunder, may call upon Surety who shall promptly remedy the default and:

1. Complete the Contract in accordance with the terms and conditions; or

2. Obtain a bid or bids for completion of the Contract in accordance with its terms and conditions, and, upon determination by Surety of the lowest responsible bidder, arrange for a contract between such bidder and Obligee, and make available as work progresses (even though there should be a default or succession of defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; but not

exceeding, including other costs and damages for which Surety may be liable hereunder, the amounts set forth in the first paragraph hereof. The term "balance of the contract price" as used in this paragraph shall mean the total amount payable to Principal under the Contract and any amendments thereto, less the amount properly paid by Obligee to Principal.

Surety, for value received, stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Contract or to the work to be performed therefunder, or the plans, specifications, or drawings accompanying the same, shall in any way affect its obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract, or to the work to be performed thereunder.

Surety expressly agrees to be bound to, and shall have the right to participate in, any mandatory dispute resolution procedures required in the Contract therein incorporated with regard to any claim asserted against this Bond.

This Bond is given pursuant to the provisions of the law of the State of Colorado. If any legal action be filed upon this Bond, exclusive venue shall lie in Denver County, State of Colorado.

IN WITNESS WHEREOF, this instrument has been executed by the duly authorized representatives of the Principal and the Surety.

Signed and sealed this ____ day of _____, 202_.

Principal: _____

By: _____
Its: _____

Surety: _____

By: _____
Its: _____

[Attach Notary Pages and Power of Attorney for Surety's Attorney-in-Fact]

Approved:

AARAVYA INVESTMENTS, LLC

By: _____
Its: _____

Bond No. _____

Payment Bond

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ ("Principal"), and _____, Surety herein, a corporation duly organized under the laws of the State of _____ and authorized to issue surety bonds in the State of Colorado, are held and firmly bound unto AARAVYA INVESTMENTS, LLC, a Colorado limited liability company ("Aaravya" and/or "Obligee") in the sum of _____ DOLLARS ($_____) for the payment of which sum we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has entered into that certain [title of Construction Contract], hereinafter referred to as the "Contract," with Aaravya dated _____, for preconstruction and construction services related to the West Approach Convenience Store and Refueling Station at Denver International Airport, Denver, Colorado (the "Project"); and

WHEREAS, the City and County of Denver ("City") is the owner of the real property on which the improvements are to be constructed; and

WHEREAS, pursuant to that certain Ground Lease (the "Lease") dated _____ between Aaravya and the City, acting on behalf of its Department of Aviation ("DEN"), Aaravya is responsible for the construction of the Project;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall make payments of all amounts lawfully due to all persons supplying or furnishing Principal or Principal's subcontractors with labor, materials, team hire, sustenance, provisions, provender, rental machinery, tools, or equipment, or other supplies performed, used or consumed in the prosecution of the work provided for under the Contract and duly authorized normal and usual extras therefor, and, further, that Principal indemnifies and saves harmless Aaravya, the City, and DEN to the extent of any payments in connection with the carrying out of any such Contract which they may be required to make under the law, then this obligation shall be void; otherwise to remain full force and effect.

Principal and Surety further warrant that if Principal fails to pay any person who supplies laborers, rental machinery, tools, or equipment, all amounts due as the result of the use of such laborers, machinery, tools, or equipment, in the prosecution of the work under the Contract, Surety will pay the same in an amount not exceeding the penal sum specified herein together with interest at the rate of eight percent (8%) per annum.

Provided, however, that Aaravya, the City, and DEN, having required Principal to furnish this Bond in order to comply with the provisions of COLO. REV. STAT. §§ 38-26-106 and 38-24-101, *et seq.*, as applicable, all rights and remedies under this Bond shall be determined in accordance with the provisions, conditions, and limitations of said statutes to the same extent as if

they were copied at length herein. This Bond is given pursuant to the provisions of the law of the State of Colorado. If any legal action be filed upon this Bond, exclusive venue shall lie in Denver County, State of Colorado.

IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument on the ____ day of _____, 202_.

Principal: _____

By: _____
Its: _____

Surety: _____

By: _____
Its: _____

[Attach Notary Pages and Power of Attorney for Surety's Attorney-in-Fact]

[Insert Statutory Surety Identification/Complaint Notice]

Approved:

AARAVYA INVESTMENTS, LLC

By: _____
Its: _____

Bond Nos. _____

Joint Obligee Rider
to
Construction Performance Bond and Payment Bond

WHEREAS, _____ ("Principal") has entered into that certain [title of Construction Contract], hereinafter referred to as the "Contract," with Aaravya Investments, LLC, a Colorado limited liability company ("Aaravya" and/or "Obligee"), dated _____, for preconstruction and construction services related to the West Approach Convenience Store and Refueling Station at Denver International Airport, Denver, Colorado (the "Project"); and

WHEREAS, Principal, as Principal, and _____, as Surety (hereinafter referred to as "Surety"), made, executed and delivered to Aaravya, as Obligee, their joint and several Performance Bond and Payment Bond (collectively, the "Bonds"); and

WHEREAS, the City and County of Denver ("City") is the owner of the real property on which the improvements are to be constructed; and

WHEREAS, pursuant to that certain Ground Lease (the "Lease") dated _____ between Aaravya and the City, acting on behalf of its Department of Aviation ("DEN"), Aaravya is responsible for the construction of the Project; and

WHEREAS, the City and DEN have requested Principal and its Surety to joint with Aaravya in execution and delivery of this Rider, and they have agreed to do so upon the conditions herein stated.

NOW, THEREFORE, in consideration of One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, the undersigned hereby agree as follows:

The Bonds as aforesaid shall be and are hereby amended as follows:

1. The City and DEN are hereby added to the Bonds as Joint Obligees (the "Governmental Obligees").

2. The aggregate liability of the Surety under said Bonds to Obligee and the Governmental Obligees, as their interests may appear, is limited to the penal sums on the Bonds.

3. Surety's obligation to perform hereunder is included within its obligations under the Bonds to which this Rider is attached; provided that such obligation shall be conditioned on Governmental Obligees having performed as required under the Lease and, provided further, that such obligation shall be without regard for Obligee's compliance under the Contract.

4. All rights and remedies under the Bonds with regard to the Governmental Obligees shall be determined in accordance with the provisions, conditions, and limitations of the laws of the State of Colorado.

5. Except as herein modified, said Bonds shall be and remain in full force and effect.

No rights of action shall accrue hereunder to or for the use of any person, firm, or corporation other than Aaravya and the Governmental Obligees named herein.

Signed and sealed this _____ day of _____, 202_.

Principal: _____

By: _____
Its: _____

Surety: _____

By: _____
Its: _____

[Attach Notary Pages and Power of Attorney for Surety's Attorney-in-Fact]

Approved:

AARAVYA INVESTMENTS, LLC

By: _____
Its: _____

Approved as to Form:
Kristin Bronson, Attorney for the City and County of Denver

By: _____
_____, Assistant City Attorney

THE CITY AND COUNTY OF DENVER

By: _____
Its: Mayor

By: _____
Its: CEO, Department of Aviation

EXHIBIT M

CITY AND COUNTY OF DENVER
INSURANCE REQUIREMENTS FOR DEPARTMENT OF AVIATION
GROUND LEASE – West Approach

A. Certificate Holder and Submission Instructions

Contractor must provide a Certificate of Insurance as follows:

Certificate Holder: CITY AND COUNTY OF DENVER
Denver International Airport
8500 Peña Boulevard
Denver CO 80249
Attn/Submit to: [insert specific DEN email address for the given contract]

- ACORD Form (or equivalent) certificate is required.
- Contractor must be evidenced as a Named Insured party.
- Electronic submission only, hard copy documents will not be accepted.
- Reference on the certificate must include the City-assigned Contract Number, if applicable.

The City may at any time modify submission requirements, including the use of third-party software and/or services, which may include an additional fee to the Contractor.

B. Defined Terms

1. "Agreement" as used in this exhibit refers to the contractual agreement to which this exhibit is attached, irrespective of any other title or name it may otherwise have.
2. "Contractor" as used in this exhibit refers to the party contracting with the City and County of Denver pursuant to the attached Agreement.

C. Coverages and Limits

1. Commercial General Liability
   Contractor shall maintain insurance coverage including bodily injury, property damage, personal injury, advertising injury, independent contractors, and products and completed operations in minimum limits of $10,000,000 each occurrence, $10,000,000 products and completed operations aggregate; if policy contains a general aggregate, a minimum limit of $10,000,000 annual per location aggregate must be maintained.

   a. Coverage shall include Contractual Liability covering liability assumed under this Agreement (including defense costs assumed under contract) within the scope of coverages provided.
   b. Coverage shall include Mobile Equipment Liability, if used to perform services under this Agreement.
   c. If a "per location" policy aggregate is required, "location" shall mean the entire airport premises.

2. Business Automobile Liability
   Contractor shall maintain a minimum limit of $1,000,000 combined single limit each occurrence for bodily injury and property damage for all owned, leased, hired and/or non-owned vehicles used in performing services under this Agreement.

   a. If operating vehicles unescorted airside at DEN, a $10,000,000 combined single limit each occurrence for bodily injury and property damage is required.
   b. If Contractor does not have blanket coverage on all owned and operated vehicles and will require unescorted airside driving privileges, then a schedule of insured vehicles (including year, make, model and VIN number) must be submitted with the Certificate of Insurance.

c. If transporting waste, hazardous material, or regulated substances, Contractor shall carry a Broadened Pollution Endorsement and an MCS 90 endorsement on its policy.
d. If Contractor does not own any fleet vehicles and Contractor's owners, officers, directors, and/or employees use their personal vehicles to perform services under this Agreement, Contractor shall ensure that Personal Automobile Liability including a Business Use Endorsement is maintained by the vehicle owner, and if appropriate, Non-Owned Auto Liability by the Contractor. This provision does not apply to persons solely commuting to and from the airport.
e. If Contractor will be completing all services to DEN under this Agreement remotely and not be driving to locations under direction of the City to perform services this requirement is waived.

3. Workers' Compensation and Employer's Liability Insurance
Contractor shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits no less than $100,000 per occurrence for each bodily injury claim, $100,000 per occurrence for each bodily injury caused by disease claim, and $500,000 aggregate for all bodily injuries caused by disease claims.

a. Colorado Workers' Compensation Act allows for certain, limited exemptions from Worker's Compensation insurance coverage requirements. It is the sole responsibility of the Contractor to determine their eligibility for providing this coverage, executing all required documentation with the State of Colorado, and obtaining all necessary approvals. Verification document(s) evidencing exemption status must be submitted with the Certificate of Insurance.

4. Pollution Legal Liability
Contractor shall maintain insurance covering work site operations that are conducted on DEN premises including project management and site supervision duties with a limit no less than $10,000,000 each occurrence and $10,000,000 annual aggregate for claims arising out of a pollution condition or site environmental condition.

a. Coverage shall include claims/losses for bodily injury, property damage including loss of use of damaged property, defense costs including costs and expenses incurred in the investigation, defense or settlement of claims, and cleanup cost for pollution conditions resulting from illicit abandonment, the discharge, dispersal, release, escape, migration or seepage of any sold, liquid, gaseous or thermal irritant, contaminant, or pollutant, including soil, silt, sedimentation, smoke, soot, vapors, fumes, acids, alkalis, chemicals, electromagnetic fields, hazardous substances, hazardous materials, waste materials, low level radioactive waste, mixed wastes, on, in, into, or upon land and structures thereupon, the atmosphere, surface water or groundwater on DEN premises.
b. Work site means a location where covered operations are being performed, including real property rented or leased from the City for the purpose of conducting covered operations.

5. Builder's Risk Insurance:
During the duration of any construction and buildout activity, Contractor shall provide, coverage on a Completed Value Replacement Cost Basis, including value of subsequent modifications, change orders, and cost of material supplied or installed by others, comprising total value of the entire project at the site. Such insurance shall:

a. apply from the time any covered property becomes the responsibility of the Contractor, and continue without interruption during construction, renovation, or installation, including any time during which the covered property is being transported to the construction installation site, or awaiting installation, whether on or off site;
b. be maintained until formal acceptance of the project by DEN or the placement of permanent property insurance coverage, whichever is later;
c. include interests of the City and if applicable, affiliated, or associate entities, the General Contractor, subcontractors, and sub-tier contractors in the project;

d. be written on a Special Completed Value Covered Cause of Loss form and shall include theft, vandalism, malicious mischief, collapse, false-work, temporary buildings, transit, debris removal, demolition, increased cost of construction, flood (including water damage), earthquake, and if applicable, all below and above ground structures, piping, foundations including underground water and sewer mains, pilings including the ground on which the structure rests and excavation, backfilling, filling and grading;
e. include a Beneficial Occupancy Clause, specifically permitting occupancy of the building during construction. Commercial Operator shall take reasonable steps to obtain consent of the insurer and delete any provisions with regard to restrictions within any Occupancy Clauses within the Builder's Risk Policy;
f. include Equipment Breakdown Coverage (a.k.a. Boiler & Machinery), if appropriate, which shall specifically cover insured equipment during installation and testing (including cold and hot testing).

6. Property Insurance
Contractor is solely responsible for any loss or damage to its real or business personal property located on DEN premises including, but not limited to, materials, tools, equipment, vehicles, furnishings, structures and personal property of its employees and subcontractors unless caused by the sole, gross negligence of the City. If Contractor carries property insurance on its property located on DEN premises, a waiver of subrogation as outlined in Section F will be required from its insurer.

7. Property Insurance – Real Property:
Contractor shall maintain All-Risk Form Property Insurance on a replacement cost basis. If real property is located in a flood or quake zone (including land subsidence), flood or quake insurance shall be provided separately or within the property policy.
   a. City shall be included as Loss Payee, as its interests may appear.
   b. Replacement value shall be validated at intervals of no more than five (5) years, commencing on the date of the Agreement or completion of new structures, by an independent qualified appraiser hired by the Contractor and approved by the City. Cost of such appraisals shall be the sole responsibility of Contractor. Appraisal reports shall be submitted to the City upon issuance.
   c. Schedule of Premises Insured by Contractor:
      [list specific addresses of buildings]

8. Property Insurance – Business Interruption Coverage
Business Interruption Coverage in such amounts as will reimburse Contactor for direct or indirect loss of earnings attributable to the perils commonly covered by business interruption insurance, which shall include losses arising from mechanical failures on or interruption of services to DEN premises.

9. Unmanned Aerial Vehicle (UAV) Liability:
If Contractor desires to use drones in any aspect of its work or presence on DEN premises, the following requirements must be met prior to commencing any drone operations:

   a. Express written permission must be granted by DEN.
   b. Express written permission must be granted by the Federal Aviation Administration (FAA).
   c. Drone equipment must be properly registered with the FAA.
   d. Drone operator(s) must be properly licensed by the FAA.
   e. Contractor must maintain UAV Liability including flight coverage, personal and advertising injury liability, and hired/non-owned UAV liability for its commercial drone operations with a limit no less than $1,000,000 combined single limit each occurrence for bodily injury and property damage.

10. Excess/Umbrella Liability
Combination of primary and excess coverage may be used to achieve minimum required coverage limits. Excess/Umbrella policy(ies) must follow form of the primary policies with which they are related to provide the minimum limits and be verified as such on any submitted Certificate of Insurance.

D. Reference to Project and/or Contract

The City Project Name, Title of Agreement and/or Contract Number and description shall be noted on the Certificate of Insurance, if applicable.

E. Additional Insured

For all coverages required under this Agreement (excluding Workers' Compensation, Employer's Liability and Professional Liability, if required), Contractor's insurer(s) shall include the City and County of Denver, its elected and appointed officials, successors, agents, employees, and volunteers as Additional Insureds by policy endorsement.

F. Waiver of Subrogation

For all coverages required under this Agreement (excluding Professional Liability, if required), Contractor's insurer(s) shall waive subrogation rights against the City and County of Denver, its elected and appointed officials, successors, agents, employees, and volunteers by policy endorsement.

If Contractor will be completing all services to the City under this Agreement remotely and not be traveling to locations under direction of the City to perform services, this requirement is waived specific to Workers' Compensation coverage.

G. Notice of Material Change, Cancellation or Nonrenewal

Each certificate and related policy shall contain a valid provision requiring notification to the Certificate Holder in the event any of the required policies be canceled or non-renewed or reduction in required coverage before the expiration date thereof.

1. Such notice shall reference the DEN assigned contract number related to this Agreement.
2. Such notice shall be sent thirty (30) calendar days prior to such cancellation or non-renewal or reduction in required coverage unless due to non-payment of premiums for which notice shall be sent ten (10) calendar days prior.
3. If such written notice is unavailable from the insurer or afforded as outlined above, Contractor shall provide written notice of cancellation, non-renewal and any reduction in required coverage to the Certificate Holder within three (3) business days of receiving such notice by its insurer(s) and include documentation of the formal notice received from its insurer(s) as verification. Contractor shall replace cancelled or nonrenewed policies with no lapse in coverage and provide an updated Certificate of Insurance to DEN.
4. In the event any general aggregate or other aggregate limits are reduced below the required minimum per occurrence limits, Contractor will procure, at its own expense, coverage at the requirement minimum per occurrence limits. If Contractor cannot replenish coverage within ten (10) calendar days, it must notify the City immediately.

H. Cooperation

Contractor agrees to fully cooperate in connection with any investigation or inquiry and accept any formally tendered claim related to this Agreement, whether received from the City or its representative. Contractor's failure to fully cooperate may, as determined in the City's sole discretion, provide cause for default under the Agreement. The City understands acceptance of a tendered claim does not constitute acceptance of liability.

I. Additional Provisions

1. Deductibles or any type of retention are the sole responsibility of the Contractor.
2. Defense costs shall be in addition to the limits of liability. If this provision is unavailable that limitation must be evidenced on the Certificate of Insurance.
3. Coverage required may not contain an exclusion related to operations on airport premises.
4. A severability of interests or separation of insureds provision (no insured vs. insured exclusion) is included under all policies where Additional Insured status is required.
5. A provision that coverage is primary and non-contributory with other coverage or self-insurance maintained by the City under all policies where Additional Insured status is required.

6. If the Contractor procures or maintains insurance policies with coverages or limits beyond those stated herein, such greater policies will apply to their full effect and not be reduced or limited by the minimum requirements stated herein.
7. All policies shall be written on an occurrence form. If an occurrence form is unavailable or not industry norm for a given policy type, claims-made coverage will be accepted by the City provided the retroactive date is on or before the Agreement Effective Date or the first date when any goods or services were provided to the City, whichever is earlier, and continuous coverage will be maintained or an extended reporting period placed for three years (eight years for construction-related agreements) beginning at the time work under this Agreement is completed or the Agreement is terminated, whichever is later.
8. Certificates of Insurance must specify the issuing companies, policy numbers and policy periods for each required form of coverage. The certificates for each insurance policy are to be signed by an authorized representative and must be submitted to the City at the time Contractor signed this Agreement.
9. The insurance shall be underwritten by an insurer licensed or authorized to do business in the State of Colorado and rated by A.M. Best Company as A- VIII or better.
10. Certificate of Insurance and Related Endorsements: The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements shall not act as a waiver of Contractor's breach of this Agreement or of any of the City's rights or remedies under this Agreement. All coverage requirements shall be enforced unless waived or otherwise modified in writing by DEN Risk Management. Contractor is solely responsible for ensuring all formal policy endorsements are issued by their insurers to support the requirements.
11. The City shall have the right to verify, at any time, all coverage, information, or representations, and the insured and its insurance representatives shall promptly and fully cooperate in any such audit the City may elect to undertake including provision of copies of insurance policies upon request. In the case of such audit, the City may be subject to a non-disclosure agreement and/or redactions of policy information unrelated to verification of required coverage.
12. No material changes, modifications, or interlineations to required insurance coverage shall be allowed without the review and written approval of DEN Risk Management.
13. Contractor shall be responsible for ensuring the City is provided updated Certificate(s) of Insurance prior to each policy renewal.
14. Contractor's failure to maintain required insurance shall be the basis for immediate suspension and cause for termination of this Agreement, at the City's sole discretion and without penalty to the City.

J. Part 230 and the DEN Airport Rules and Regulations

If the minimum insurance requirements set forth herein differ from the equivalent types of insurance requirements in Part 230 of the DEN Airport Rules and Regulations, the greater and broader insurance requirements shall supersede those lesser requirements, unless expressly excepted in writing by DEN Risk Management. Part 230 applies to Contractor and its subcontractors of any tier.

EXHIBIT N

Construction Defense and Indemnification Agreement

For good and valuable consideration, the receipt of which is acknowledged by all parties hereto, this Construction Defense and Indemnification Agreement ("**Agreement**") is executed on _____, 202_, by _____, a [jurisdiction] [corporation/limited liability company/etc.] authorized to do business in Colorado (the "**Contractor**") in connection with the Contractor's work performed at Denver International Airport ("**DEN**") pursuant to its agreement with Aaravya Investments LLC, a Colorado limited liability company, having its principal place of business at 5124 Malaya St, Denver, Colorado 80249-8549 ("**Tenant**"). The work contracted for by Tenant with Contactor is being performed pursuant to that certain Ground Lease ("**Lease**") between the City and County of Denver, a municipal corporation of the State of Colorado, acting on behalf of its Department of Aviation ("**Landlord**"), and Tenant.

1. To the fullest extent permitted by law, the Contractor hereby agrees to defend, indemnify, reimburse and hold harmless the City and County of Denver, a municipal corporation of the State of Colorado ("**City**"), its appointed and elected officials, agents and employees for, from and against all liabilities, claims, judgments, suits or demands for damages to persons or property arising out of, resulting from, or related to the work performed under the Lease that are due to the negligence or fault of the Contractor or the Contractor's agents, representatives, subcontractors, or suppliers ("**Claims**"). This indemnity shall be interpreted in the broadest possible manner consistent with the applicable law to indemnify the City.

2. Contractor's duty to defend and indemnify City shall arise at the time written notice of the Claim is first provided to City regardless of whether suit has been filed and even if Contractor is not named as a Defendant.

3. Contractor will defend any and all Claims which may be brought or threatened against City and will pay on behalf of City any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this indemnity obligation. Such payments on behalf of City shall be in addition to any other legal remedies available to City and shall not be considered City's exclusive remedy.

4. Insurance coverage requirements specified in the Lease shall in no way lessen or limit the liability of the Contractor under the terms of this Agreement. The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary for the City's protection.

5. This defense and indemnification obligation shall survive the expiration or termination of the Lease or this Agreement.

ACKNOWLEDGED AND AGREED

_____
Name of Authorized Representative

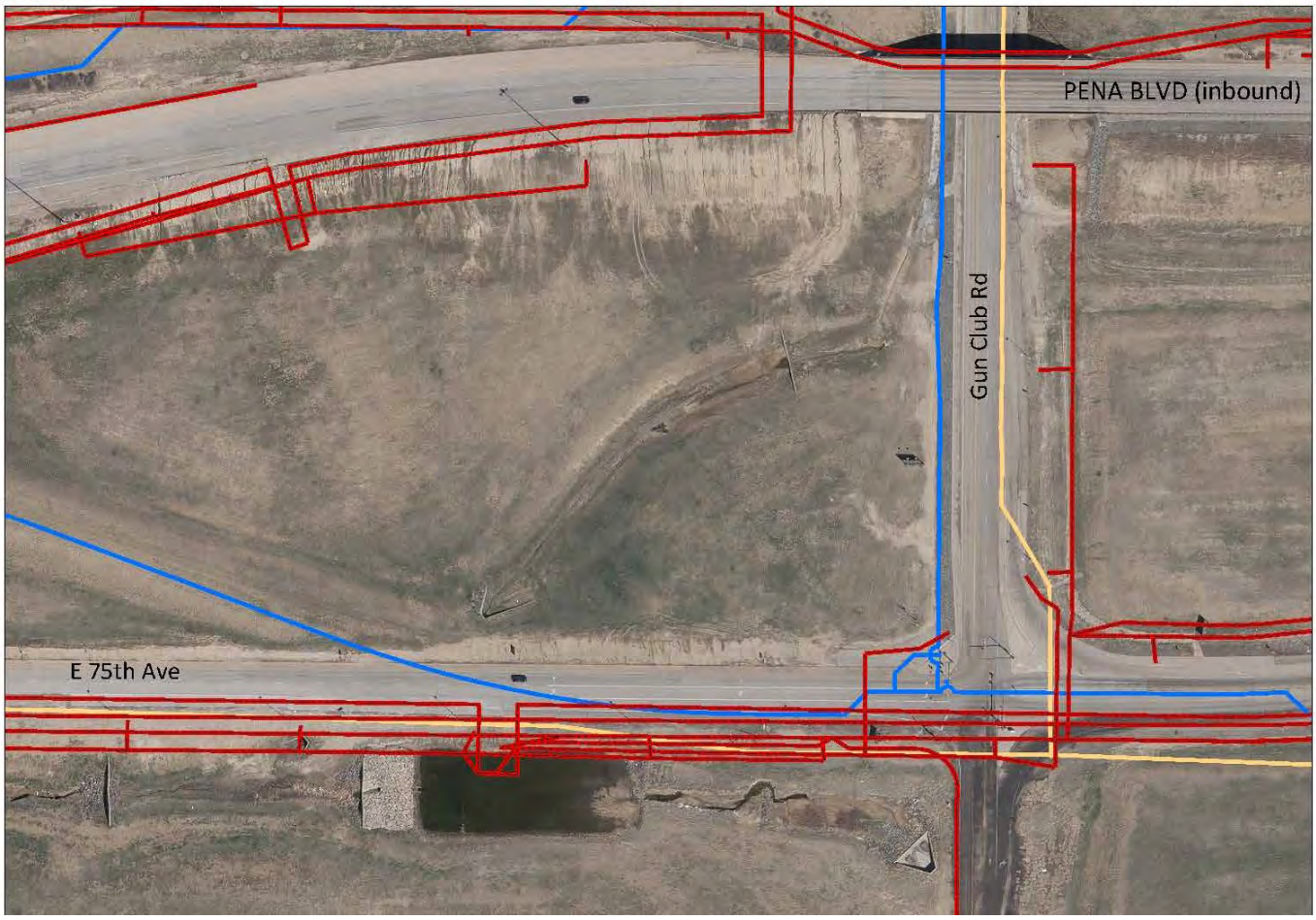
_____
Title

_____
Signature

_____
Date

EXHIBIT O

75th and Gun Club - Existing Conditions



Underground Electric
Water Main
Comm Lines

Trunk Infrastructure Provided by DEN

Drainage channel to be piped or rerouted as need to accommodate site plan. Rough grading and compaction will be provided within 1 foot of finished grade as shown on the DEN-approved conceptual grading plan for the site.

Site water quality to be accommodated according to DEN drainage master plan. DEN will provide offsite water quality and detention for project site. A storm pipe will be stubbed out to the limits of site at an adequate depth to properly drain the subject property. No significant offsite storm improvements shall be required of tenant with the development of this site.

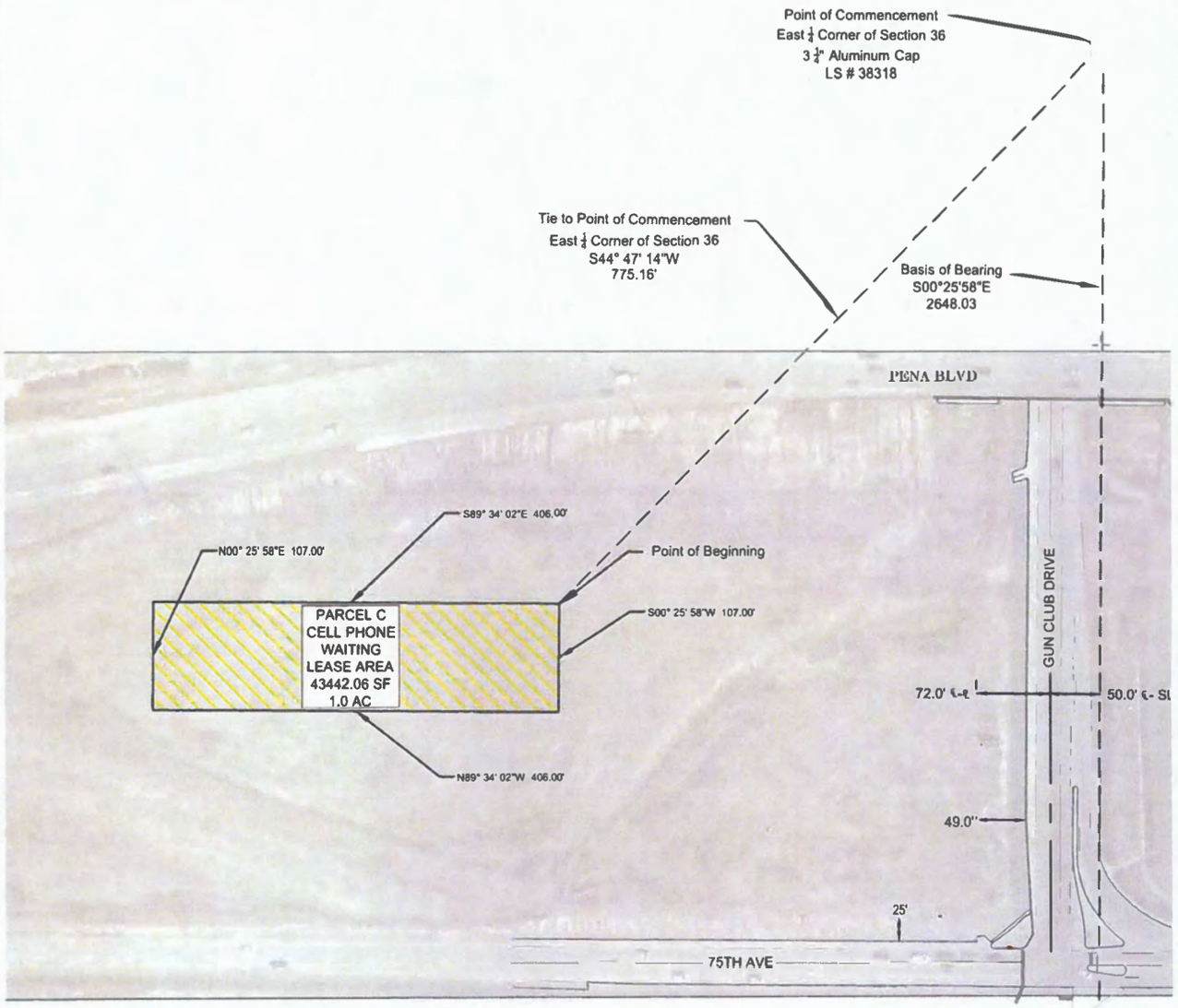
Sanitary connection by gravity main tied into Second Creek Interceptor to be delivered within 2' of site lease limit by DEN.

DEN to confirm existing water supply at Gun Club Rd is available for tenant to tap in to or provide alternative within 2' of site lease limit

Telecom to be extended down Gun Club Rd to E 75th Avenue by DEN. Tenant to coordinate with DEN on connection from Gun Club Rd to determine where DEN provides telecom line at site boundary.

DEN to coordinate with Xcel to provide capacity at substation per tenant building and electric charging demands. DEN to confirm run from substation to within 2' of site lease limit or work with Xcel to provide new run within 2' of site lease as needed.

EXHIBIT "P"



Parcel C- Cell Phone Lot Lease Area at Northwest Corner of 75th and GunClub Road

SCALE: 1"=150'

Note: This does not represent a monumented land survey. Nor does it represent a search for easements or Rights-of-Way of record. It is intended only to depict the attached description

I HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED UNDER MY DIRECT SUPERVISION.

Jeffrey C Scanniello
COLO. PLS# 36565

CITY AND COUNTY OF DENVER
DEPARTMENT OF AVIATION
DENVER INTERNATIONAL AIRPORT

REVISED		
NO.	DATE	NAME

Parcel C Lease Area at Northwest Corner of 75th and Gun Club Road

Situated in SE1/4, Section 36, Township 2 South, Range 66 West of the 6th Principal Meridian, City and County of Denver, State of Colorado.

REQUESTED BY:	DATE	SCALE	DRAWN BY: JCS FIELD BY: JCS / CB CHECKED BY: CB	SHEET NO. 1 OF 2 SHEETS	DRAWING NO.
Elise Brinninkmeyer	12/08/23	1"=150'			

EXHIBIT P
Cell Phone Lot; PARCEL C DESCRIPTION
at the Northwest Corner of 75th Street and Gunclub Road

A Parcel of land located in the Southeast 1/4 of Section 36, Township 2 South, Range 66 West of the 6TH P.M., City and County of Denver, State of Colorado.

Basis of Bearings: Assuming the East Line of Section 36, Township 2 South, Range 66 West of the 6TH Principal Meridian, as monumented by a 3 ¼" aluminum cap marked "LS 38318" at the East 1/4 Corner of Section 36 and a 3 ¼" aluminum cap marked "LS 38318" at the Southeast Corner of Section 36, bearing S 00° 25' 58" E, 2648.03 feet with all bearings contained herein relative thereto.

A parcel of land located in the Southeast 1/4 of said Section 36, being particularly described as follows:
Commencing at the East 1/4 Corner of Section 36,

THENCE South 44°47'14" West, 775.16 feet to the Point of Beginning;

THENCE South 0°25'58" West, 107.00 feet;

THENCE North 89°34'02" West, 406.00 feet;

THENCE North 0°25'58" East, 107.00 feet;

THENCE South 89°34'02" East, 406.00 feet, to Point of Beginning

Parcel C Containing 43442.06 square feet or 1.00 acres, more or less

This legal description was prepared by Jeffrey C. Scanniello, LS# 36565, for DEN Real Estate Department

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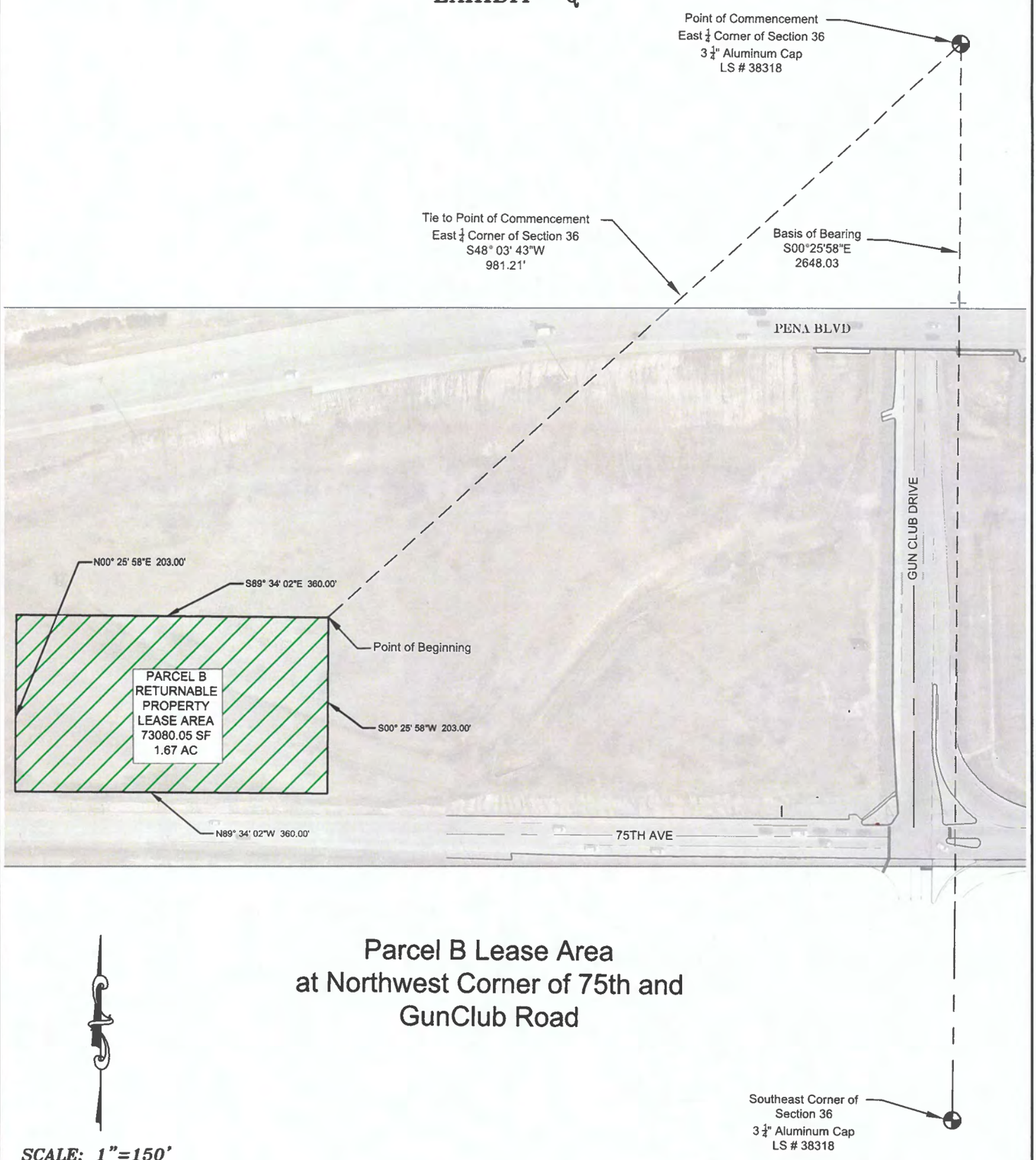
Jeffrey C Scanniello, PLS# 36565
Den Airport Surveyor
December 8, 2023

EXHIBIT "Q"



Parcel B Lease Area at Northwest Corner of 75th and GunClub Road

SCALE: 1"=150'

I HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED UNDER MY DIRECT SUPERVISION.

Jeffrey C Scanniello
COLO. PLS# 36565

Note: This does not represent a monumented land survey. Nor does it represent a search for easements or Rights-of-Way of record. It is intended only to depict the attached description

CITY AND COUNTY OF DENVER
DEPARTMENT OF AVIATION
DENVER INTERNATIONAL AIRPORT

REVISED		
NO.	DATE	NAME

Parcel B Lease Area at Northwest Corner of 75th and Gun Club Road

Situated in SE¼ Section 36, Township 2 South, Range 66 West of the 6th Principal Meridian, City and County of Denver, State of Colorado.

REQUESTED BY:	DATE	SCALE	DRAWN BY: JCS FIELD BY: JCS / CB CHECKED BY: CB	SHEET NO. 1 OF 2 SHEETS	DRAWING NO.
Elise Brinninkmeyer	12/08/23	1"=150'			

EXHIBIT Q
Returnable Property PARCEL B DESCRIPTION
at the Northwest Corner of 75th Street and Gunclub Road

A Parcel of land located in the Southeast 1/4 of Section 36, Township 2 South, Range 66 West of the 6TH P.M., City and County of Denver, State of Colorado.

Basis of Bearings: Assuming the East Line of Section 36, Township 2 South, Range 66 West of the 6TH Principal Meridian, as monumented by a 3 ¼" aluminum cap marked "LS 38318" at the East 1/4 Corner of Section 36 and a 3 ¼" aluminum cap marked "LS 38318" at the Southeast Corner of Section 36, bearing S 00° 25' 58" E, 2648.03 feet with all bearings contained herein relative thereto.

A parcel of land located in the Southeast 1/4 of said Section 36, being particularly described as follows:
Commencing at the East 1/4 Corner of Section 36,

THENCE South 48°03'43" West, 981.21 feet to the Point of Beginning;

THENCE South 0°25'58" West, 203.00 feet;

THENCE North 89°34'02" West, 360.00 feet;

THENCE North 0°25'58" East, 203.00 feet;

THENCE South 89°34'02" East, 360.00 feet, to Point of Beginning

Parcel B Containing 73080.05 square feet or 1.67 acres, more or less

This legal description was prepared by Jeffrey C. Scanniello, LS# 36565, for DEN Real Estate Department

---

Jeffrey C Scanniello, PLS# 36565
Den Airport Surveyor
December 8, 2023

EXHIBIT R

A a r a v y a
I n v e s t m e n t s L L C

MWBE EDI Plan

Aaravya Investments LLC

DEN – West Approach (Gas Station / Convenience Store)

Project # 202161181

January 26, 2023

MWBE EDI Plan

(573) 823- 4630
Rutul@aaravyainvestments.co
Avani@aaravyainvestments.co

Aaravya Investments LLC

MWBE EDI Plan for Aaravya Investments LLC:

MWBE Contact:

Avani Patel

avani@aaravyainvestments.co

B2G and Accounting Contact:

Rutul Patel

rutul@aaravyainvestments.co

Aaravya Investments LLC (AI) has attended Meet the Primes event organized by DEN Airport and plans to make contacts with many MWBE during the process along with utilizing City of Denver MWBE directory. AI will be reaching out to potential MWBE's via phone or email and CEO will review MWBE subs qualifications from their website or by talking with them and make the final decision, communicating goals of the project along with work quality and compliance requirements. We are aiming to use MWBE subs for many areas of the projects depending on availability; however, we do not have final list of the names of the subs yet. To meet our 14% goal for the project our aim is to find MWBE subs that adhere to Article III of the DRMC for landscaping and irrigation, fire safety systems, fuel and fire alarm/notification systems, electrical and lighting, pressure washing, paint and stripping and many other areas we may find subs for if appropriate. AI plans procure MWBE subs using MWBE directory from the City and County of Denver, Avani and/or Rutul Patel from AI will be responsible for making contact with MWBE firms via email or phone.

(573) 823- 4630
Rutul@aaravyainvestments.co
Avani@aaravyainvestments.co

Aaravya Investments LLC

AI will provide technical assistance to MWBE subcontractors if necessary at AI's discretion by helping them build website or assisting them with software options that could help make their business run more efficiently. Moreover, we will be happy to connect them with technical / IT support services if needed. AI has contacts with qualified teams that can create website. AI would suggest Software for accounting such as QuickBooks, for Chat by Solvvy, appointment by Calendly. Avani is involved and will assist MWBE firms per their need and her availability by communicating with them.

We plan to build a website that will provide a link to a directory of our recommended subcontractors and provide recognition of their work with our project at DEN. Moreover, for active subs we are open to inviting them to yearly business events to allow them to interact and build networking groups to help promote their business growth. Website will begin after gas station is open for business. No plans to track project progress on this website at this time.

AI plans to conduct mock interviews once a year not mandatory, future hiring manager will lead these efforts and participate, for both hiring team and employees in which MWBE subcontractors can participate to help increase comfort level with hiring process.

AI principles will ensure equity flows down to all tiers of subs by providing a level playing field and a fair chance by offering the opportunity to all participating subs. If there is a disparity AI principles will take action against systemic bias, racism, and unequal treatment with personal attention. In such case Vice President / Avani will review the selections again and re-evaluate with personal attention. AI plans to provide online assessments at its discretion, using survey / questionnaire as needed, to mitigate any potential for discrimination.

AI will consider to choose subs from the list of MWBE directory available on DSBO's website.

AI will have scheduled meetings with subs depending on the needs of the project. Meetings will be organized by Avani and / or Rutul and / or AI's managing employee. If an issue arises, it will be taken up to the CEO for evaluation and addressed in timely manner, complying with and adhering to DRMC Article 3, 28-60 - Good Faith Efforts, 28-62 - Compliance, 28-68 - Compliance with Participation Goal and 28-73 - Participation Modification.

AI plans to create log of work progress and quality of work assessment to measure sub's success and provide feedback to subs on quarterly basis to keep their work aligned with the scope of the project.

(573) 823- 4630
Rutul@aaravyainvestments.co
Avani@aaravyainvestments.co

Aaravya Investments LLC

We had a kitchen expansion / remodel project that was selected to be completed around year 2019 in which we assisted subs in getting their team plan the timeline and get organized / familiar with the project and its contractors. Subs were assisted in with scheduling meetings and provided with common shared communication app method to keep everyone up to date on the progress of the project.

Working with MWBE has increased equity, diversity and inclusiveness within firm by encouraging us to include all important dates in our company calendar for celebration of various underrepresented members. Creating surveys and focus groups has provided us view of company culture from the lens of EDI. Moreover, it has helped increased input of senior leaders and representatives of various departments.

Mentoring MWBE is strongly part of our culture as we regularly communicate and advise our MWBE vendors to expand and be successful by sharing ideas and technologies they could use to create growth. If we have additional opportunity we would share with the sub.

We encourage hiring culturally diverse workforce by having one on one meetings with our hiring team and providing them input on importance of having diversified workforce. By communicating with Hiring Manager. There will be written guidance in HR Policies in future.

AI plans to keep subs focused on scope of the contract as needed by communicating work progress on quarterly basis and encouraging them to perform well by relaying to them importance of the project and providing them recognition of their achievement. AI will communicate with subs by talking with their leader if there are any issues and try to assist them by understanding the situation thoroughly then coming up with a focused action plan to resolve the issues. AI will do its best to help sub get back on track and may schedule monthly meetings. AI plans to encourage communication skill improvement training on yearly basis. AI may provide website suggestions that offer such online training courses.

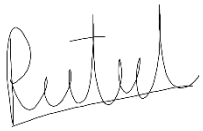
We often setup a host platform to allow MWBE and community partners to voice their concerns, we plan to continue to do the same in future per the need.

(573) 823- 4630
Rutul@aaravyainvestments.co
Avani@aaravyainvestments.co

Aaravya Investments LLC

Creating chart identifiers help highlight inequities and diversity, which has helped us identify key challenges and helped highlight areas of focus for improvements in future. Moreover, it has helped recognize inadvertently created inequities and helped narrow down perspectives of our diverse workforce. AI may continue to do this per need.

This agreement has been executed by the signatories listed below. In addition to all applicable provisions of the MWBE Ordinance and any corresponding Rules and Regulations, Aaravya Investments shall comply with the requirements of this Approved Plan. Updates to this plan will be performed annually by Aaravya Investments and approved by DSBO, beginning in January of 2024 or at the request of DSBO.

X 

January 20, 2023

Rutul G. Patel (CEO)

Aaravya Investments LLC

X Brittany Eroen

January 31, 2023

Brittany Eroen

Assistant Director, DSBO, CCD

(delegated authority by Director)

(573) 823- 4630

Rutul@aaravyainvestments.co

Avani@aaravyainvestments.co

DENVER INTERNATIONAL

8500 Peña Blvd. | Denver, Colorado 80249-6340 | (303) 342-2000

LETTER OF INTENT

Name of Concession: _____

Name of Concessionaire: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____

Name of ACDBE Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____

Legal arrangement with ACDBE firm:

- ☐ Subcontract
- ☐ Joint Venture
- ☐ Other: _____

Description of work to be performed or location(s) to be operated by ACDBE firm:

The Concessionaire is committed to utilizing the above named ACDBE for the work described above.

The estimated percentage of this work is _____ % of total contract sales volume.

AFFIRMATION

The above-named ACDBE firm affirms that it will perform the portion of the contract for the estimated dollar value as stated above.

By: _____

Concessionaire Signature | Title | Date

By: _____

ACDBE Signature | Title | Date

For Questions: DEN Commerce Hub | (303) 342-2185 | mark.white@flydenver.com

DENVER INTERNATIONAL

8500 Peña Blvd. | Denver, Colorado 80249-6340 | (303) 342-2000

LETTER OF INTENT – GOODS AND SERVICES

Name of Concession: _____

Name of Concessionaire: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____

Name of ACDBE Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____

Description of goods or services to be purchased from ACDBE firm:

The Concessionaire is committed to purchasing the goods or services from the ACDBE as described above.

The estimated percentage of this purchase is _____ % of total purchases.

AFFIRMATION

The above-named ACDBE firm affirms that it will perform the portion of the contract for the estimated dollar value as stated above.

By: _____ _____ _____

Concessionaire Signature | Title | Date

By: _____ _____ _____

ACDBE Signature | Title | Date

For Questions: DEN Commerce Hub | (303) 342-2185 | mark.white@flydenver.com

DENVER INTERNATIONAL

8500 Peña Blvd. | Denver, Colorado 80249-6340 | (303) 342-2000

COMMERCE HUB | ACDBE JOINT VENTURE ELIGIBILITY FORM

Joint Venture means an association of two (2) or more business enterprises to constitute a single business enterprise to operate a concessions contract on City property for which purpose they combine their property, capital, efforts, skills and knowledge, and in which each joint venturer is responsible for a distinct, clearly defined portion of the work of the contract, performs a commercially useful function, and whose share in the capital contribution, control, management responsibilities, risks and profits of the joint venture are equal to its ownership interest. Joint ventures must have an agreement in writing specifying the terms and conditions of the relationships between the joint venturers and their relationship and responsibility to the contract.

The DEN Commerce Hub requires the following information be provided from participants of a prospective joint venture, to assist DEN in evaluating the proposed joint venture. This Joint Venture Eligibility form and the Joint Venture Affidavit apply if ACDBEs participate in this joint venture.

Please return this form, the Joint Venture Affidavit, a copy of your Joint Venture Agreement and any other documentation stated as required by DEN. **If you have questions regarding this process, please contact the DEN Commerce Hub at 303-342-2185.**

Joint Venture Information			
Name:		Contact Person:	
Address:	City:	State:	Zip:
Email Address:		Phone:	

Joint Venture Participants			
Name:		Contact Person:	
Address:	City:	State:	Zip:
Email Address:		Phone:	
% Ownership	ACDBE Certifying Entity	ACDBE Certification Date	
Type of Work for which Certification was granted:			

Name:		Contact Person:	
Address:	City:	State:	Zip:
Email Address:		Phone:	
% Ownership:	ACDBE Certifying Entity:	ACDBE Certification Date:	
Type of Work for which Certification was granted:			

Name:		Contact Person:	
Address:	City:	State:	Zip:
Email Address:		Phone:	
% Ownership:	ACDBE Certifying Entity:	ACDBE Certification Date:	
Type of Work for which Certification was granted:			

DENVER INTERNATIONAL

8500 Peña Blvd. | Denver, Colorado 80249-6340 | (303) 342-2000

General information		
ACDBE Initial Capital Contributions:	$	%

Future capital contributions (explain requirements) (attach additional sheets if necessary):

Source of Funds for the ACDBE Capital Contributions:

Describe the portion of the work or elements of the business controlled by the ACDBE or DBE (attach additional sheets if necessary):

Describe the portion of the work or elements of the business controlled by non- ACDBE or DBE: (attach additional sheets if necessary)

Describe the roles and responsibilities of each joint venture participant with respect to managing the joint venture (use additional sheets if necessary):

a. ACDBE joint venture participant:

b. Non-ACDBE joint venture participant:

Describe the roles and responsibilities of each joint venture participant with respect to operation of the joint venture (use additional sheets if necessary):

a. ACDBE joint venture participant:

b. Non-ACDBE joint venture participant:

Which firm will be responsible for accounting functions relative to the joint venture's business?

Explain what authority each party will have to commit or obligate the other to insurance and bonding companies, financing institutions, suppliers, subcontractors, and/or other parties?

Please provide information relating to the approximate **number** of management, administrative, support and non-management employees that will be required to operate the business and indicate whether they will be employees of the ACDBE, non- ACDBE or joint venture:

	Non-ACDBE/DBE	ACDBE	JOINT VENTURE
Management			
Administrative			
Support			
Hourly Employees			

Please provide the name of the person who will be responsible for hiring employees for the ***Joint Venture***.	
Who will they be employed by?	

Are any of the proposed joint venture employees currently employees of any of the joint venture partners?	Yes	No

If yes, please list the number and positions and indicate which firm currently employs the individual(s), (use additional sheets if necessary)

Number of Employees		**Position**	**Employed By**

Attached a copy of the proposed joint venture agreement, promissory note and/or loan agreement (if applicable), and any and all written agreements between the joint venture partners.

List all other business relationships between the joint venture participants, including other joint venture agreements in which the parties are jointly involved.

****If there are any significant changes in or pertaining to this submittal, the joint venture members must immediately notify the DEN Commerce Hub.*****

EXHIBIT T

Form of Memorandum of Lease

WHEN RECORDED RETURN TO:

MEMORANDUM OF LEASE [DEN TO REVIEW/COMMENT AFTER FURTHER LEASE REVISIONS]

This Memorandum of Lease ("Memorandum"), is made and entered into as of the ____ day of _____, 20__, by and between City and County of Denver, a municipal corporation of the State of Colorado, acting on behalf of its Department of Aviation ("Landlord"), and Aaravya Investments LLC, a Colorado limited liability company, having its principal place of business at 5124 Malaya St, Denver, Colorado 80249-8549 ("Tenant").

RECITALS

A. Landlord and Tenant entered into a Ground Lease dated _____ (the "Lease"), whereby Landlord leased to Tenant certain land described and shown in Exhibit A attached hereto and made a part hereof (the "Property").

B. This Memorandum is being executed and recorded to evidence the Lease and shall not be construed to limit, amend, or modify the provisions of the Lease in any respect.

MEMORANDUM

1. LANDLORD. The name of Landlord is the City and County of Denver, a municipal corporation of the State of Colorado, acting on behalf of its Department of Aviation.

2. TENANT. The name of Tenant is Aaravya Investments LLC, a Colorado limited liability company, having its principal place of business at 5124 Malaya St, Denver, Colorado 80249-8549.

3. LEGAL DESCRIPTION. The Property subject to the Lease is described and shown in Exhibit A attached hereto and incorporated herein by this reference.

4. INITIAL TERM. The term of the Lease is a period commencing on the Effective Date (as that term is defined in the Lease) and expiring, if not canceled, extended, or terminated pursuant to the provisions of the Lease, twenty (20) Lease Years (defined in the Lease) after the Effective Date, together with four (4) five (5) year options to extend the term pursuant to the terms

of the Lease.

5. OTHER TERMS. In addition to the terms referenced herein, the Lease contains numerous other terms, covenants and conditions, and notice is hereby given that reference should be made to the Lease directly with respect to the details of all terms, covenants and conditions of the Lease.

6. CONFLICT. In the event of a conflict between the provisions of this instrument and the Lease, the provisions of the Lease shall control.

SIGNATURES ARE ON FOLLOWING PAGE

LANDLORD:

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

By: _____
Assistant City Attorney

CITY AND COUNTY OF DENVER
Department of Aviation

By: _____
Executive Vice President,
DEN Real Estate

Date: _____

TENANT:

AARAVYA INVESTMENTS LLC

By: _____
Its: _____

Date: _____

[ADD NOTARY BLOCK AND EXHIBITS]