

## LEASE AGREEMENT

**THIS LEASE AGREEMENT** (“Lease”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule city of the State of Colorado (the "City" or “Lessee”), and **WC DAHLIA STREET, LLC** a Delaware Limited Liability Company whose address is 412 West 15th St, 16th Floor, New York, NY 10011 (the "Lessor").

### WITNESSETH:

**WHEREAS**, the Lessor is the owner of certain property located at 4800 Dahlia Street, Denver, Colorado 80216, and

**WHEREAS**, the Lessor is desirous of leasing said property to Lessee for office and meeting spaces as set forth in this Lease;

**NOW, THEREFORE**, for and in consideration of the mutual covenants and agreements hereinafter contained, the City and the Lessor agree as follows:

1. **LEASED PREMISES**: Subject to the terms of this Lease Agreement (hereinafter referred to as “Lease”), the Lessor agrees to lease, demise, and let unto Lessee and the Lessee does hereby lease from the Lessor those certain premises (the "Leased Premises") located at 4800 Dahlia Street, Denver, Colorado 80216 consisting of approximately 7,543 square feet and access to common area kitchen, conference rooms and restrooms, as more particularly described and depicted on **Exhibit A**, attached hereto and incorporated herein. The description contained on Exhibit A may be modified upon the written authorization of both the Director of Real Estate of City and a representative of Lessor to correct minor, technical errors. City shall have non-exclusive access to the common areas in the building

2. **TERM**: The term of this Lease shall begin on upon delivery of fully executed lease to Landlord, and run for five (5) years from that date, unless mutually extended by the parties or sooner terminated pursuant to the terms of this Lease.

3. **RENT**: The Lessee shall receive one month of free rent. Subsequently the Lessee shall pay to the Lessor for the rent of the Leased Premises the sum of \$16.00 per square foot per year escalating by 3.5% annually, the receipt and sufficiency of which is hereby acknowledged (“Rent”).

4. **Maximum Contract Amount:** Notwithstanding any other provision in this Lease, the City's Maximum payment obligation will not exceed SIX HUNDRED THIRTY-SEVEN THOUSAND, ONE HUNDRED AND THIRTY-TWO DOLLARS AND SEVEN CENTS (\$637,132.07).

5. **USE:** The Leased Premises are to be used and occupied exclusively by the Economic Development arm of the City and its invitees for office and meeting space for economic development activities and for no other use. The City shall use the premises in a careful, safe, and proper manner, and shall not use or permit the Leased Premises to be used for any purpose prohibited by the laws of the United States of America, the State of Colorado, or the Charter or ordinances of the City and County of Denver. City represents, warrants and covenants to Lessor that the Leased Premises will not be operated as a competitor to Saltbox.

6. **"AS IS" CONDITION:** The Leased Premises are accepted by the City in an "AS IS," "WHERE IS" condition, with all faults and defects. The Lessor does not make and disclaims any warranty or representation whatsoever, express or implied, and shall have no obligation or liability whatsoever, express or implied, as to the condition of or any other matter or circumstance affecting the Leased Premises.

7. **QUIET ENJOYMENT:** Lessee shall and may peacefully have, hold and enjoy the Leased Premises, subject to the other terms hereof, provided that Lessee pay the rental herein recited and performs all of Lessee's covenants and agreements herein contained.

8. **MAINTENANCE AND OPERATIONS COSTS AND CHARGES:**

(a) The Lessor shall pay for all day to day utility, operations and maintenance costs, including but not limited to water, gas, sewer, heat, light, power, janitorial, telephone service, lawn and ground care, maintenance of mechanical systems and the building exterior, and all other services supplied to the Leased Premises.

(b) The Lessor shall pay for and ensure proper performance of all maintenance and repairs.

9. **IMPROVEMENTS AND ALTERATIONS:**

(a) By Lessee: Lessee shall make no alterations in or additions to the Leased Premises without first obtaining the written consent of the Lessor, which consent shall not be unreasonably withheld.

10. **ENTRY BY LESSOR**: Lessee shall permit Lessor to enter into and upon the Leased Premises at all reasonable hours to inspect the same, and make any repairs deemed necessary by the Lessor.

11. **CARE AND SURRENDER OF THE LEASED PREMISES**: At the termination of this Lease, Lessee shall deliver the Leased Premises to the Lessor in the same condition as the Leased Premises were in at the beginning of this Lease term, ordinary wear and tear excepted; and Lessee shall remove all of Lessee's movable furniture and other effects.

12. **INDEMNITY**:

a. Lessor 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 this Lease Agreement, whether during the Lease Term or after, ("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 Lessor 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.

b. Lessor'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 Claimant has filed suit on the Claim. Lessor's duty to defend and indemnify City 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.

c. Lessor 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.

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

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

13. **LOSS OR DAMAGE:** The City shall not be liable or responsible to Lessor for any loss or damage to any property or person occasioned by theft, fire, Act of God, public enemy, injunction, riot, strike, insurrection, war, court order, requisition or order of any governmental entity other than the City. If the Leased Premises, through no fault or neglect of Lessee, its agents, its employees, invitees, or visitors shall be partially destroyed by fire or other casualty so as to render the Leased Premises untenable, and the Lessor elects to repair the same, the lease shall continue in full force and effect. In the event such repairs cannot be made within 90 days, the City may elect to terminate this Lease. In the event of the total destruction of the Leased Premises, or partial destruction in the event the Lessor elects not to repair the Leased Premises, without fault or neglect of the City, its agents, employees, invitees, or visitors, or if from any cause the Leased Premises shall be so damaged, then all rent owed up to the time of such destruction or termination shall be paid by the City and this Lease shall cease and come to an end.

14. **HAZARDOUS SUBSTANCES:** The City shall not cause or permit any Hazardous Substance to be used, stored, generated, or disposed of on or in the Leased Premises by Lessee, Lessee's agents, employees, contractors, or invitees. If Hazardous Substances are used, stored, generated, or disposed of on or in the Leased Premises, or if the Leased Premises become contaminated in any manner due to the actions or inactions of the Lessee, Lessee shall indemnify and hold harmless the City from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, a decrease in value of the premises, damages caused by loss or restriction of rentable or usable space, or any damages caused by adverse impact on marketing of the space, and any and all sums paid for settlement of claims, attorneys' fees, consultant, and expert fees) arising during or after the Lease Term and arising as a result of those actions or inactions by Lessee. This indemnification includes, without limitation, any and all costs

incurred because of any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state, or local agency or political subdivision. Without limitation of the foregoing, if Lessee causes or permits the presence of any Hazardous Substance on the Leased Premises and that results in contamination, Lessee shall promptly, at its sole expense, take any and all necessary actions to return the Leased Premises to the condition existing prior to the presence of any such Hazardous Substance on the premises. Lessee shall first obtain Lessor's approval for any such remedial action. As used herein, "Hazardous Substance" means any substance that is toxic, ignitable, reactive, or corrosive and that is regulated by any local government, the State of Colorado, or the United States Government. "Hazardous Substance" includes any and all material or substances that are defined as "hazardous waste", "extremely hazardous waste", or a "hazardous substance" pursuant to state, federal, or local governmental law. "Hazardous Substance" includes but is not restricted to asbestos, polychlorobiphenyls ("PCBs"), and petroleum.

15. **HOLDING OVER:** If City continues to occupy the Leased Premises after the expiration or other termination of this Lease, such occupancy shall be that of a tenancy at sufferance. City shall, throughout the entire holdover period, be subject to all the terms and provisions of this Lease and shall pay for its use and occupancy an amount (on a per month basis without reduction for any partial months during any such holdover) equal to one hundred twenty-five percent (125%) of the monthly Rent due under this Lease for the last full month of the Term. No holding over by City or payments of money by City to Lessor after the expiration of the Term shall be construed to extend the Term or prevent Lessor from recovery of immediate possession of the Leased Premises by summary proceedings or otherwise City shall also be liable to Lessor for all damages which Lessor may suffer by reason of any holding over by City.

16. **CITY'S EVENTS OF DEFAULT.** The following events shall be deemed to be "Events of Default" under this Lease: (i) City shall fail to pay any Rent when due and such failure continues for thirty (30) days after written notice from Lessor, (ii) City shall fail to perform or observe any term, covenant or condition of this Lease (other than a failure to pay Rent as described above), and such failure is not cured within thirty (30) days after notice from Lessor, however, if City's failure to comply cannot reasonably be cured within thirty (30) days, City shall be allowed additional time, not to exceed a total of sixty (60) days, as is reasonably necessary to cure the failure so long as City begins the cure within thirty (30) days and diligently pursues the cure to

completion; or (iii) any voluntary or involuntary proceedings are filed by or against City under any bankruptcy, insolvency or similar laws and, in the case of any involuntary proceedings, are not dismissed within sixty (60) days after filing.

17. **LESSOR'S REMEDIES.**

(a) Upon the occurrence of any Event of Default City, Lessor shall have the following rights and remedies, in addition to those allowed by law or equity, any one or more of which may be exercised without further notice to or demand upon City and which may be pursued successively or cumulatively as Lessor may elect:

(i) Lessor may re-enter the Leased Premises and attempt to cure any default of City, in which event City shall, upon demand, reimburse Lessor as Rent for all reasonable costs and expenses which Lessor incurs to cure such default;

(ii) Lessor may terminate this Lease by giving to City notice of Lessor's election to do so, in which event the Term shall end, and all right, title and interest of City hereunder shall expire, on the date stated in such notice; and

(iii) Lessor may enforce the provisions of this Lease by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy, including recovery of all moneys due or to become due from City under any of the provisions of this Lease. City shall not assert any counterclaims in legal action brought by Lessor to recover possession of the Leased Premises.

Lessor may terminate City's rights to possession of the Leased Premises and may re-enter and re-take possession and remove all of City's personal property therefrom in any manner permitted by law. Lessor may re-take possession of the Leased Premises without terminating this Lease. **City knowingly and voluntarily waives any right to trial by jury in any lawsuit brought by Lessor to recover possession of the Leased Premises or regarding the right of City to possession of the premises pursuant to the terms of this Lease, and on any claim for delinquent Rent which Lessor may join in its lawsuit to recover possession. Lessor is hereby authorized to file a copy of this paragraph in any proceeding as conclusive evidence of the foregoing waiver.**

(b) If Lessor exercises the remedies provided in Section 16, City shall surrender possession and vacate the Leased Premises and immediately deliver possession thereof to Lessor,

and Lessor may re-enter and take complete and peaceful possession of the Leased Premises, with process of law, and Lessor may remove all occupants and property therefrom, using such force as may be necessary to the extent allowed by law, without being deemed guilty in any manner of trespass, eviction or forcible entry and detainer and without relinquishing Lessor's right to Rent or any other right given to Lessor hereunder or by operation of law.

(c) If this Lease is terminated by Lessor, Lessor shall be entitled to recover from City all Rent accrued and unpaid for the period up to and including such termination date, as well as all other additional sums payable by City, or for which City is liable, which may be then owing and unpaid,.

(d) The receipt by Lessor of less than the full Rent due shall not be construed to be other than a payment on account of Rent then due, nor shall any statement on City's check or any letter accompanying City's check be deemed an accord and satisfaction, and Lessor may accept such payment without prejudice to Lessor's right to recover the balance of the Rent due or to pursue any other remedies provided in this Lease. The acceptance by Lessor of Rent hereunder shall not be construed to be a waiver of any breach by City of any term, covenant or condition of this Lease. No act or omission by Lessor or its employees or agents during the term of this Lease shall be deemed an acceptance of a surrender of the Leased Premises, and no agreement to accept such a surrender shall be valid unless in writing and signed by Lessor.

(f) All property of City removed from the Leased Premises by Lessor pursuant to any provision of this Lease or applicable law may be handled, removed or stored by Lessor at the cost and expense of City, and Lessor shall not be responsible in any event for the value, preservation or safekeeping thereof. City shall pay Lessor for all expenses incurred by Lessor with respect to such removal and storage so long as the same is in Lessor's possession or under Lessor's control.

18. **LESSOR'S EVENTS OF DEFAULT AND CITY'S REMEDIES:** Lessor shall be in default of this Lease if it fails to perform any of its obligations under this Lease and if the failure to perform is not cured within a reasonable time after written notice of the default has been given by City to Lessor, taking into account the nature of the default or the severity of the consequences to City thereof.

19. **NONDISCRIMINATION**: In connection with Lessor's performance pursuant to this Lease, Lessor agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, gender identity or gender expression, or physical or mental disability; and further agrees to use commercially reasonable efforts to insert the foregoing provision in all contracts hereunder for work on the Leased Premises.

20. **LESSOR'S INSURANCE**:

From the commencement of this Lease, and at all times throughout the term, Lessor shall carry and maintain the following insurance policies. Lessor shall keep the required insurance coverage in force at all times during the term of the Agreement, or any extension thereof, during any warranty period, and for three (3) years after termination of the Agreement. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement requiring notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Agreement. Such notice shall reference the City contract number listed on the signature page of this Agreement. Said notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, Lessor shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s) and referencing the City's contract number. Lessor shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Agreement are the minimum requirements, and these requirements do not lessen or limit the liability of the Lessor. The Lessor shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Agreement.

(a) **Workers' Compensation/Employer's Liability Insurance**: Lessor shall maintain the



coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits of \$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;

(b) Property Insurance: Lessor shall provide 100% replacement cost for Lessor's tenant improvements and personal property.

(c) Commercial General Liability: Lessor shall maintain a Commercial General Liability insurance policy with limits of \$1,000,000 for each occurrence, \$1,000,000 for each personal and advertising injury claim, \$2,000,000 products and completed operations aggregate, and \$2,000,000 policy aggregate. Lessor's coverage is to be primary and non-contributory with any coverage or self insurance maintained by the City. The City and County of Denver, its officers, officials and employees shall be included as additional insureds.

(d) Waiver of Subrogation and Rights of Recovery against the City, its officers, officials and employees for all coverages required;

(e) The certificates evidencing the existence of the above policy or policies, all in such form as the City's Risk Management Office may require, are to be provided to the City upon execution of this Lease. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Agreement shall not act as a waiver of Lessor's breach of this Agreement or of any of the City's rights or remedies under this Agreement. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements.

21. **VENUE, GOVERNING LAW:** This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado, without regard to the choice of law thereof, and the Charter and Revised Municipal Code of the City and County of Denver. Venue for any legal action relating to this Agreement shall lie in the State District Court in and for the City and County of Denver, Colorado.

22. **ASSIGNMENT AND RIGHT TO SUBLEASE**: City shall not assign, sublease, transfer or encumber any interest in this Lease or allow any third party to use any portion of the Lease Premises, unless the third party is an invitee of the City, without the prior written consent of Lessor.

23. **INTENTIONALLY OMITTED.**

24. **AMENDMENT**: No alteration, amendment or modification of this Lease shall be valid unless evidenced by a written instrument executed by the parties hereto with the same formality as this Lease, however, the Director of Real Estate shall have the authority to execute agreements which make technical, minor, or non-substantive changes to this Lease. The failure of either party hereto to insist in any one or more instances upon the strict compliance or performance of any of the covenants, agreements, terms, provisions or conditions of this Agreement, shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision or condition, but the same shall remain in full force and effect.

25. **SEVERABILITY**: If any portion of this Lease is determined by a court to be unenforceable for any reason, the remainder of the Lease remains in full force and effect.

26. **BINDING EFFECT**: This Lease when executed and when effective, shall inure to the benefit of and be binding upon the successors in interest or the legal representative of the respective parties hereto, subject to assignment or sublease in accordance with paragraph 23 above.

27. **THIRD PARTIES**: This Agreement does not, and shall not be deemed or construed to, confer upon or grant to and third party or parties any right to claim damages or to bring any suit, action or other proceeding against the parties hereto because of any breach hereof or because of any of the terms, covenants, agreements and conditions herein. Notwithstanding anything to the contrary, the parties acknowledge SB DEN-PH, LLC, a Delaware limited liability company (d/b/a: Saltbox) (“Saltbox”), is currently the third-party manager of the building in which the Leased Premises is located, and shall be considered an agent of Lessor for all purposes hereunder.

28. **NOTICES**: All notices hereunder shall be given to the following by hand delivery or by certified mail, return receipt requested:

To the City:

Mayor’s Office  
City and County Building  
1437 Bannock Street, Room 350

Denver, CO 80202

With copies to:

Denver City Attorney  
Denver City Attorney's Office  
201 West Colfax Avenue, Dept. 1207  
Denver, CO 80202

Director of Real Estate  
201 West Colfax Avenue, Dept. 1010  
Denver, Colorado 80202  
Email: [RealEstate@denvergov.org](mailto:RealEstate@denvergov.org)

To Lessor:

WC Dahlia Street LLC  
c/o Watchung Capital  
415 West 15<sup>th</sup> Street, 16<sup>th</sup> Floor  
New York, New York 10011  
Attention: Max Priest  
Email: [max@watchungcap.com](mailto:max@watchungcap.com)

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons to receive such notices. The effective date of service of any such notice shall be the date such notice is deposited in the mail or hand-delivered to the Party. Notices sent on behalf of Lessor by Saltbox shall be considered valid notices hereunder.

29. **ENTIRE AGREEMENT:** The parties acknowledge and agree that the provisions contained herein constitute the entire agreement and that all representations made by any officer, agent or employee of the respective parties unless included herein are null and void and of no effect. Further, this Lease supersedes any and all prior written or oral agreements between the parties.

30. **WHEN RIGHTS AND REMEDIES NOT WAIVED:** In no event shall any performance hereunder constitute or be construed to be a waiver by any party or any breach of covenant or condition or of any default which may then exist. The rendering of any such performance when any breach or default exists shall in no way impair or prejudice any right or remedy available with respect to such breach or default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of the Lease shall be deemed or taken to be a waiver of any other default or breach.

31. **NO PERSONAL LIABILITY:** No elected official, director, officer, agent or employee of the City, nor any director, officer, employee or personal representative of Lessee shall be charged personally or held contractually liable by or to the other party under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Lease.

32. **CONFLICT OF INTEREST BY CITY OFFICER:** Lessee represents that to the best of its information and belief, no officer or employee of the City is either directly or indirectly a party or in any manner interest in this Lease, except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

33. **APPROPRIATION:** All obligations of the City under and pursuant to this Agreement are subject to prior appropriation of monies expressly made by the City Council for the purposes of this Agreement and paid into the Treasury of the City.

34. **REASONABLENESS OF CONSENT OR APPROVAL:** Whenever under this Lease “reasonableness” is the standard for the granting or denial of the consent or approval of either party hereto, such party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

35. **AUTHORITY TO EXECUTE:** Lessee represents that the persons who have affixed their signatures hereto have all necessary and sufficient authority to bind Lessee.

36. **PARAGRAPH HEADINGS:** The paragraph headings are inserted only as a matter of convenience and for reference and in no way are intended to be a part of this Lease or to define, limit or describe the scope or intent of this Lease or the particular paragraphs to which they refer.

37. **CITY’S EXECUTION OF AGREEMENT:** This Lease shall not be or become effective or binding on the City until full execution by all signatories set forth below.

38. **ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS:** Lessor consents to the use of electronic signatures by the City. The Lease, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Lease solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Lease in the form of an electronic record, or

a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

39. **SUBORDINATION TO MORTGAGE OR DEED OF TRUST; ESTOPPEL CERTIFICATE:** City accepts this Lease is subject and subordinate to any ground lease, mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises and to any renewals, modifications, refinancings and extensions thereof, but City agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion; provided, however, that upon City's request, Lessor shall request that any such mortgagee or lienholder execute a non-disturbance and attornment agreement in a form reasonably acceptable to City and such mortgagee or lien holder. City shall attorn to any purchaser of the Leased Premises or to the holder of any such mortgage or deed of trust in the event that any of the same succeed to the Lessor's interest under this Lease. The foregoing provisions of this Section shall be self-operative and no further instrument of subordination or attornment shall be required. However, Lessor is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Leased Premises and City agrees within twenty (20) days after written demand to execute such further instruments subordinating this Lease or attorning to the holder of any such liens as Lessor may request. City agrees that it shall from time-to-time furnish within twenty (20) days after so requested by Lessor, a certificate signed by City certifying as to such matters as may be reasonably requested by Lessor. Any such certificate may be relied upon by any ground lessor, prospective purchaser, secured party, mortgagee or any beneficiary under any mortgage, deed of trust on the Leased Premises or any part thereof or interest of Lessor therein.

40. **LESSOR'S RIGHT TO TRANSFER:** Lessor shall have the right to transfer and assign, in whole or in part, all of its rights and obligations hereunder and in the Leased Premises referred to herein, and in such event and upon such transfer Lessor shall be released from any further obligations hereunder, and City agrees to look solely to such successor in interest of Lessor for the performance of such obligations. City agrees that any future sale, transfer or assignment of the building or the leasehold interest hereunder to Saltbox (including any affiliated Saltbox

entities) shall not require any approval by City, and if Saltbox shall, at any time during City's tenancy, become the master tenant of the building of which the Leased Premises is a part, then this Lease shall become a sublease thereunder and shall be subject to and subordinate to any such mater lease.

41. **LIMITATION OF LESSOR'S LIABILITY**: Except as expressly set forth herein, the exclusive remedy of City for failure of Lessor to perform any of its obligations under this Lease shall be an action for damages against Lessor. Any liability of Lessor under this Lease shall be limited solely to its interest in the Leased Premises, and in no event shall any personal liability be asserted against Lessor Indemnitees, in connection with this Lease nor shall any recourse be had to any other property or assets of Lessor, its members, or their respective members, partners, shareholders, officers, directors, agents or employees. In no event shall Lessor be liable for consequential or special damages or any lost profits as a result of a breach or default under this Lease.

42. **COMPLIANCE WITH LAWS**. City shall, during the Term and at City's sole cost and expense, promptly comply in every respect with the following: all codes, laws, ordinances, rules and regulations of all federal, state, county and municipal governments, including without limitation, all environmental laws now in force or that may be enacted hereafter; all requirements of the Americans with Disabilities Act of 1990, as the same may be hereafter modified from time to time; all directions, rules and regulations of the fire department, health officer, building inspector, zoning official and/or other proper officers of the governmental agencies having jurisdiction over the Leased Premises; all carriers of insurance on the Leased Premises, any Board of Underwriters, Rating Bureau and any similar bodies, which are applicable to City's use and occupancy of the Leased Premises. City shall, at City's sole cost and expense, make all changes to the Leased Premises which are or hereafter may be required in order to comply with the foregoing.

43. **TIME OF ESSENCE**: Time is of the essence with respect to the performance of each of the covenants and agreements under this Lease.

44. **RULES AND REGULATIONS**: City agrees to adhere to all rules and regulations as provided to the City from time to time as set forth herein (the "Rules and Regulations"), which are incorporated herein by reference. In the event of a conflict between the Rules and Regulations

and this Lease, this Lease shall control. The current Rules and Regulations are as set forth on **Exhibit B**. Lessor may from time to time update the Rules and Regulations and will provide the City with notice of these updates. The City will be deemed to have accepted the new Rules and Regulations following the completion of 30-days after the date of the notice of the update(s).

45. **BROKERS**: Lessor and City each represents to the other that it has not dealt, directly or indirectly, in connection with the leasing of the Lease Premises pursuant to this Lease, with any broker or person entitled to claim a commission or leasing fees with respect to such leasing.

46. **EVENTS HELD IN LEASED PREMISES**: City agrees to the following limitations as it relates to events/guests held in the Lease Premises:

(a) There shall be no more than two (2) events held in the Leased Premises per month unless authorized by Lessor or the Lessor's representative;

(b) Events shall be held between the hours of four (4) PM and seven (7) PM and only on non-holiday weekdays;

(c) Weekend events shall be permitted only upon the written approval of the Saltbox location manager and any such requests require a minimum of fourteen (14) days' notice to such Saltbox location manager;

(d) No single event shall have more than 50 attendees and parking shall be limited to fifty (50) spaces per event (including City employee parking);

(e) City shall be responsible for any and all additional costs related to security, staffing or parking needed in connection with any event;

(f) Any failure to adhere to the rules set forth in this Section 47, or any Rules and Regulations, shall constitute an event of default under this Lease.

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**[SIGNATURE PAGES TO FOLLOW]**

**Contract Control Number:** FINAN-202265577-00  
**Contractor Name:** WC DAHLIA STREET LLC

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

**SEAL**

**CITY AND COUNTY OF DENVER:**

**ATTEST:**

By:

\_\_\_\_\_

\_\_\_\_\_

**APPROVED AS TO FORM:**

**REGISTERED AND COUNTERSIGNED:**

Attorney for the City and County of Denver

By:

By:

\_\_\_\_\_

\_\_\_\_\_

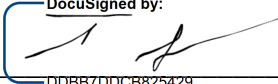
By:

\_\_\_\_\_



**Contract Control Number:**  
**Contractor Name:**

FINAN-202265577-00  
WC DAHLIA STREET LLC

By:  \_\_\_\_\_  
DocuSigned by:  
DDBB7DDCB825429...

Name: THOMAS STULTS  
(please print)

Title: Authorized Signatory  
(please print)

ATTEST: [if required]

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

# **EXHIBIT A**



## **EXHIBIT B**

# saltbox

## Member Handbook

PARK HILL



# First Order of Business

A guide to the basic inner workings and benefits of your Saltbox membership



4800 Dahlia St



# Address

Saltbox Denver is located at  
**4800 Dahlia St**  
**Denver, CO 80216**

# Your Mailing Address

**Your Business Name**

c/o Saltbox

**4800 Dahlia St, Your Suite #**  
**Denver, CO 80216**

# Additional Mail Details

Business Address:

**[Your Name and/or Company]**  
**4800 Dahlia St # (Insert Appropriate  
Number)**  
**Denver, CO 80216**



## Incoming Mail

Saltbox members will be assigned a mail slot located in the mailbox that corresponds with their suite number. Larger packages will be placed on the shelving within the mail area. We will typically deliver directly to your Suite.

As a courtesy to our Mail area, please pick up packages as soon as possible, and mark picked up on Envoy within 48 business hours of delivery.

## Outgoing Mail

Saltbox members may place outgoing envelopes/letters in the outgoing mail bin located in the warehouse mail area. Outgoing packages must be placed within the appropriate bin (labeled by carrier) in the Warehouse Shipping Station area. Please be cognizant of pick up times.

If you have multiple boxes, please don't leave on carts as it ties them 4 up for member usage



# Hours of Operations and Building Operations

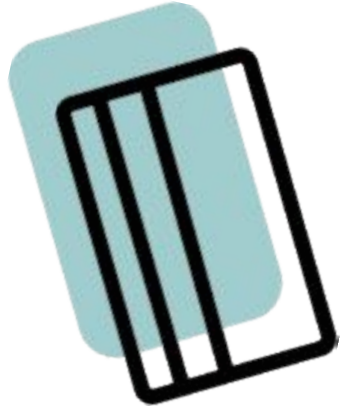
## Saltbox Staffed Hours:

M - Fri 8am - 5pm

## Saltbox Building Operation Hours:

M - Sun 6am - 11pm

Holidays included



## Building Access (Saltbox OS)

Each Saltbox Membership is allotted a set number of keys and access passes (OS access) based on their suite size and must be registered to a specific email and member. Digital key cards will be required for main door access outside of staffed hours, exterior entrances, warehouse door entry.

For security purposes, each keycard (app) must be registered to a unique user id. Additional access may be purchased and added to a membership for \$99/month. Please contact either the Location Operations Manager or the Assistant Location Manager at [den-ph@saltbox.com](mailto:den-ph@saltbox.com) for any Saltbox OS updates, questions, or concerns.

# Hours of Operations and Building Operations

Saltbox Staffed Hours:

M - Fri 8am - 5pm

Saltbox Building Operation Hours:

M - Sun 6am - 11pm



## Alarm System

In order to protect our members and their products, the Saltbox alarm system will be active outside of Building Operation hours. 6am to 11pm. False Alarm expenses (\$150) will be charged to the responsible member.



## Inclement Weather + Building Closures

At Saltbox we take the safety and security of our Staff and Members very seriously and as such we may make the decision not to drive into work during inclement weather events. We may also choose to come in late or leave the Location early. The Location Management team will inform the members that we will be working offsite through the #general\_chat and/or the #community\_happenings Slack channels. Members will still have access to the building if they choose to drive in, however pickups and deliveries as well as on-site support will not be available.

When the location has to close and deliveries and pickups are unavailable the 1st attempt to get the packages out will be made. Members that choose to come in are welcome (but in no way will be asked) to receive deliveries.

# Member Portal

The [Saltbox Member Portal](#), via **OfficeRnD** will be used for a member directory, membership billing, conference room booking and other helpful references.

- The Member Portal is used for 2 things:
  - Paying and viewing all invoices
  - Booking Conf rooms and Photo studios
- Questions about booking and using credits: see a team member
- Questions about billing reach out to [support@saltbox.com](mailto:support@saltbox.com)
- 





### **Conference Rooms**

Saltbox members are allotted a defined number of credits per month depending on membership type. A reservation is required to utilize Conference Rooms during Saltbox Building Operation Hours, and can be booked from within the Saltbox Member Portal. Conf Rooms are 1 credit/hour and can only be used if booked in advance.

### **Photography Studio**

As part of your Saltbox membership, Members are encouraged to utilize the self serve photography studio. The Photography Studio may be reserved through the member portal in Office RnD. The Studio is 2 credits/hour

Additional credits may be purchased for \$25/credit.

### **Shipping Station**

As a resource to our members, Saltbox provides basic supplies for member shipping needs. These supplies include carrier boxes, envelopes, shipping tape, and a scale Please be respectful of others' usage of this shared area. If you can please use at the shipping station or return the supplies as soon as possible.

# Parking

As a part of their Saltbox Membership, members may utilize any of the Saltbox parking spaces. During Saltbox onboarding, members will provide their license plate and car details. As a general rule, parking is on a first come first serve basis and all vehicles are required to acknowledge ADA regulations. We have three separate parking areas.

The main lot is 140+ spaces located on the East side of the building. (East Double Doors)

The Lot on the West side of the building by the Awning. (West Warehouse Entry)

Spaces by the loading dock. That door is only accessible when there is a Saltbox Team member on site and cannot be accessed when locked at any time. (typically 8-5 M-F)

**Visitor Parking** - For the convenience of guests, there are a set number of visitor spots outside of the main entrance on the west side of the building.





# Internet

Saltbox provides wireless access to members, but acknowledges that speed and performance are impacted by multiple factors, including but not limited to: network congestion, interference from other wireless frequencies and devices, and physical obstacles. Members may not install their own Access Points as this would further negatively impact wireless performance for the community.



## **Member Wifi**

SSID: SaltBox  
PW: SaltBox2021

## **Guest Wifi**

SSID: Saltbox Guest  
PW: Guest 2022

# Printer + Copier

Color and black & white printing is included in a Saltbox membership. Saltbox kindly requests members default to black & white and double-sided printing, and try to be respectful of others' usage as well. Please reference the "How To" Guide for [connecting to the Saltbox Printer](#) for more info.

Extra paper for the printers is stored in the bottom drawer of the machine. Please let a member of management know if the paper supply is low or toner is low.

For members' convenience a paper shredder is available next to the Saltbox Office Copier/Printer.

# Phone Use

VoIP phones are permitted in the office and warehouse space.





# Policies and Operations

Our general Saltbox operating principles







# The Hub

**Food/Drink** - Saltbox Members should help themselves to any items in the communal snack area and the Bevi machine.. There is dedicated space within the large fridge for members to store their personal items; Please label said items with your initials and the date. Post-its and sharpie provided on the fridge door. The fridge will be cleaned out as needed and all unlabeled/expired items will be thrown away. Anything that is not labeled is communal and open to anyone.

**Dishes** - Please place dirty dishes in the dishwasher when the magnet reads "Dirty." When it is set to "Clean," members may leave dirty dishes in the sink.

**Coffee** - We use a Flavia for all your coffee enjoyment! It is self serve and very user friendly. Touch to insert the pouch, It will automatically read the pouch and you are good to go! Some flavors are more popular than others so we may run out of those between Canteen visits.

# Policies and Operations

In order to ensure a wonderful experience for all of our members we thank all members for keeping these general Saltbox operating principles in mind:



Please keep noise to a respectful level for those around you. For instance, loud phone calls and meetings should be taken from within your designated suite, phone booth or Conference room. Music must be confined to your warehouse suite. We recommend using headphones. There will be some noise as it is a warehouse! Just be mindful of your neighbors!



Certain Saltbox areas/amenities require a reservation for use. (Conf rooms and Photo Studio) Please refer to the specific area for more information and further instructions for these spaces.



Be sure to keep of all common areas clean and clutter free. Please wipe up after yourself. Discard trash in designated areas and please take personal items with you when leaving communal spaces.



Communal items should live in their designated areas. Any items removed from their space should be returned to their appropriate location by the end of day. Try to refrain from keeping the equipment in your suite all day. This includes all pallet jacks, carts, trash barrels and bins and any office supplies

# Trash + Recycling

## Trash

Saltbox provides trash bins for the office areas, these bins should be placed outside the door if wished to be emptied during the nightly clean. For larger (or smelly!) trash disposal, please utilize the kitchen or take directly to the dumpster outside.

For warehouse trash, we have provided bins inside the warehouse door. Please do not discard trash in the cardboard receptacles. Please take large items directly to the dumpster outside. Also please refrain from keeping the bins in or in front of your individual suite as they are limited and for community use!

## Cardboard Recycling

Cardboard boxes should be broken down prior to placing in the recycling bins. The recycling bins in the parking lot are for cardboard boxes only. Again please refrain from keeping these “parked” at your units. If you have an abundance of trash let us know and we will assist as well!

## Cleaning

Saltbox handles cleaning for all common areas on a regular basis and light service within office area suites.

We have janitorial services on Sunday and Thursday and we appreciate everyone cleaning up after themselves as well to keep our space beautiful.

## Restrooms

Restroom amenities are provided for member convenience and serviced daily. Please alert a Saltbox team member upon notice of any issues within the restrooms.

If you see anything that needs attention please let one of us know.



# Phone Booths

Saltbox provides phone booths for private conversations. Phone booths do not require reservations and are on a first come first serve basis. Members should refrain from “posting up” in a phone booth and are encouraged to be respectful of others' usage.

# Temperature Control

Saltbox heats the warehouse and office space to 68 degrees Fahrenheit and cools it to 75 degrees Fahrenheit. Fluctuations in temperature will occur, especially during a change in seasons. You are welcome to add a fan in your unit if you would like.

# Saltbox Guests

## Visitor Policy

Saltbox members are welcome to bring visitors to Saltbox. Visitors must enter through the main entrance and check in via our visitor kiosk. Visitors must be accompanied by Saltbox members into the Warehouse and Office suite area and respect Saltbox policies and building guidelines.

- If a guest is visiting more than 2x/week, you will need to purchase an additional access pass for them at \$99/month. Please email [den-ph@saltbox.com](mailto:den-ph@saltbox.com) to add additional memberships.

## Kids Policy

We value family and recognize that sometimes your kids will need to come to work with you. We ask that children under the age of 13 be supervised by an adult at all times. No running or loud videos or games in public areas. Please keep the common areas clean.

# Saltbox Member Policies

## Anti-Harassment

Saltbox is dedicated to providing a harassment-free experience for everyone, regardless of gender, gender identity and expression, sexual orientation, disability, physical appearance, body size, race, or religion.

Saltbox does not tolerate harassment of people at our events or space in any form. People violating these rules may be sanctioned or expelled from the space or the event at the discretion of any Saltbox member.

People asked to stop any harassing behavior are expected to comply immediately. Any behavior or action experienced as harassment will be responded to as such.

## Harassment includes:

- Offensive verbal comments
- Sexual images in public spaces
- Deliberate intimidation
- Stalking
- Following
- Photography or recording without consent
- Sustained disruption of talks or other events
- Inappropriate physical contact
- Unwelcome sexual attention

# Saltbox Member Policies

## **Moving Offices or Warehouse Suites**

If you are interested in moving offices, our team is happy to assist you. Email [denver@saltbox.com](mailto:denver@saltbox.com) with your request. You will need to sign new paperwork for this move. If we aren't able to meet your immediate needs, we will add you to a waitlist and do our best to find a solution for you. Our existing members benefit from first priority for any available space.

## **Insurance**

Saltbox members are responsible for insuring their personal property within their private suites. We require general liability insurance. If you don't already have insurance, check out [LAYR](#). Please refer to Saltbox Membership Terms and Conditions for more details.

## **No smoking**

Smoking or vaping is not permitted within Saltbox buildings. Please utilize exterior areas for these activities.

## **Firearm Policy**

Saltbox as a company and its premises are firearms-free zones. Members and Saltbox visitors are restricted from bringing firearms on to Saltbox premises. No exemption to this policy is allowed for private persons, even those licensed and permitted to carry a firearm. Members or guests who fail to abide by this policy may be asked to leave the premises. A blanket exception to the restrictions described in this policy statement applies only to law enforcement officers and designated military personnel who are on-duty and required to carry firearms in the performance of their duties.

## **Pets**

Service animals are always welcome. We just ask that any pet is kept on a leash at all times, and does not disrupt any members business on the basis of noise, hair, smell etc. Please clean up after your pet if there are any accidents.

# Saltbox Member Policies

## Billing

Monthly payments are due on the 1st of each month and a valid payment method must always be kept on file.

Valid Payments are CC or ACH bank Account and must be on Auto-pay per the membership agreement. If your payment fails on the 1st, you will receive an email and at that time you will Manually have to initiate payment.

Late fees are charged for past due accounts on the 5th of each month. After 15 days of non-payment your access passes will be revoked. One-off Fees are due mid month for the previous month.

More than two late payments in a six month period could result in termination of your agreement. For full billing and termination details, please refer to your Saltbox Membership Terms and Conditions. For general billing inquiries, please contact [support@saltbox.com](mailto:support@saltbox.com)

## Term Lengths

30 day agreements are automatically renewed each month until notice is given. Notice must be received 30 days prior to your desired move-out date and all term lengths end on the last day of the month. If notice is given on July 15th, the move out date will be August 31st. Once notice is given you will receive a move out letter. Reach out to your Locations Operations Manager if you have any questions.

For 6 & 12 month agreements: You will have the option to renew your contract 60 days prior to the end of your term. If you do not sign new paperwork for an extended term length, you will automatically switch over to a 30 day agreement with the list pricing associated. 30 day notice still needs to be given.

All information about your Membership Term is located in the terms and conditions in your agreement. You can also reach out to [support@saltbox.com](mailto:support@saltbox.com)



# Community and Communications

Best ways to contact and connect with your Saltbox team members





# Saltbox Team Contact Info

**E-mail inquiries:** [den-ph@saltbox.com](mailto:den-ph@saltbox.com)  
[jessica.denbeste@saltbox.com](mailto:jessica.denbeste@saltbox.com)  
[cindy.perez@saltbox.com](mailto:cindy.perez@saltbox.com)

## **Location Operations Manager or Assistant Operations Manager:**

- Email at [den-ph@saltbox.com](mailto:den-ph@saltbox.com) or directly
- Through our Direct emails: CC both parties to ensure timely responses
- Direct Slack message for more immediate needs or one-off questions. For better response DM both the Location Manager and Assistant Location Manager

**Billing Inquiries:** [support@saltbox.com](mailto:support@saltbox.com)  
**Sales Inquiries:** [sales@saltbox.com](mailto:sales@saltbox.com)

# Communications

**Email** - Email notifications will be sent for important and time sensitive, community wide updates. CC both managers.

**Slack** - Saltbox has its own [Slack workspace!](#) Slack notifications will be used for General Chatter + Community Happenings. Members are encouraged to utilize slack to share announcements and updates. This is where we will also post about any inclement weather, safety and security etc, so if Members choose to not utilize the slack channel they may miss out on information.

**Events** - Saltbox hosts events for members. Check out Community Happenings in Slack for any Saltbox Events. Please contact the Location Operations Managers if you are interested in hosting an event or would like to contribute to an event in any way.



**Social Media** - @insaltbox with @insaltbox SaltboxAt!



**Welcome to**

**saltbox**