

ASSIGNMENT AND FIRST AMENDATORY LEASE AGREEMENT

THIS ASSIGNMENT AND FIRST AMENDATORY LEASE AGREEMENT is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (hereinafter referred to as the “City”); **DOWNTOWN DENVER EVENTS, INC.**, a Colorado nonprofit corporation with an address of 1515 Arapahoe St., Tower 3, Ste 100, Denver, Colorado 80202 (the “Lessee”), as defined in the original Agreement and in this document as the “Assignor”; and **DENVER CIVIC VENTURES, INC.**, a Colorado nonprofit corporation, with an address of 1515 Arapahoe St., Tower 3, Suite 100, Denver, Colorado 80202 (the “Assignee”), who may individually be called a “Party” and collectively the “Parties.”

RECITALS:

WHEREAS, the City and the Lessee entered into a Lease Agreement dated **July 17, 2015**, for the lease of office and retail space in a City owned building at 1245 Champa Street (the “Agreement”).

WHEREAS, through an Agreement and Plan of Merger, effective July 1, 2024, between Assignor and Assignee, Assignor merged with and into Assignee, resulting in Assignee being the surviving corporation.

WHEREAS, the purpose of this Assignment is to replace Assignor under the Agreement and substitute Assignee to the extent provided for in this Assignment. In addition to the assignment of duties and obligations, the Parties now wish to modify the Agreement as set forth below.

1. This Assignment shall not be valid or enforceable until fully executed by all Parties. The City shall not be bound to Assignee by any provision of this Assignment before the Assignment is fully executed and shall have no obligation to pay Assignee for any work or services performed or expense incurred under this Assignment before the Assignment term. The Parties’ respective performances under this Assignment and the changes to the Agreement contained herein shall commence once the Assignment is duly executed and shall terminate on the termination of the Agreement. Upon the date this Assignment commences, Assignee shall perform all duties and fulfill all obligations of Assignor under the Agreement as if it were the original contractor, subject to the following provisions:

- a. Assignor shall not be liable for any further performance of any duties or fulfillment of any obligations under the Agreement except to the extent Assignee fails to properly perform, in which event, Assignor, if Assignor still exists as an entity following this Assignment, shall correct such performance upon the City’s request;

- b. This Assignment is incorporated by reference into the Agreement, and all prior assignments or other modifications to the Agreement, if any, remain in full force and effect except as specifically modified in this Assignment; and
- c. Assignor hereby waives all rights and claims, known or unknown, it may have against the City, effective as of the execution of this Assignment. All payments and reimbursements previously made by the City to Assignor, and all other previous actions taken by the City under the Agreement, shall be considered to have discharged the City's obligations to Assignor thereunder. All payments made by the City after this Assignment are executed in the name of or to Assignor shall have the same force and effect as if made to Assignee and shall constitute a complete discharge of the City's obligations under the Agreement to the extent of the amount paid.

2. Section 2 of the Agreement, titled "**TERM**," is amended by deleting and replacing it with the following:

"2. **TERM**: The term of this Lease shall begin upon execution of the Lease by both parties (the "Commencement Date"), and it shall terminate on **May 31, 2024** (the "Term")."

3. Section 7 C, title "**Funding for Capital Improvements**," of the Agreement is amended to read as follows:

"C. **Funding for Capital Improvements**:

i. Upon the start of the initial term, and on or before each anniversary of the Commencement Date thereafter, Lessee shall deposit with the City Twenty-Five Thousand Dollars (the "Reserve Deposit"), subject to the \$100,000 cap below. Lessee shall be obligated to pay the pro-rated portion of the Reserve Deposit for any partial year during the Term, including any holdover period. The Reserve Deposit and any interest earned on the Reserve Deposit shall be used for capital maintenance expenses necessary to maintain the Leased Premises as mutually determined by the Parties. In the event the Parties determine that there are building capital maintenance requirements for the Leased Premises, the Parties shall each contribute fifty percent (50%) of the cost of such capital requirements; provided, however, in no event shall the Lessee be required to contribute more than its share of funds then existing in the Reserve Deposit account (as defined below) or its Accrued Deposit (as defined below). For payment of such capital maintenance expenses, the City may withdraw from the account holding the Reserve Deposit (the

“Reserve Deposit Account”) only an amount up to the Lessee’s obligation to contribute fifty percent (50%) toward the payment of such expenses. Lessee’s obligation to contribute fifty percent (50%) of the cost of the building capital maintenance requirements shall be capped at \$25,000 per year. In the event that there are insufficient funds in the Reserve Deposit Account for payment of Lessee’s share of capital maintenance expenses in any one year, the City shall be solely responsible for the shortfall in any payments due in that year.

ii. In the event that there are funds in the Reserve Deposit Account in an amount less than one hundred thousand dollars (\$100,000.00), Lessee will not be required to make any further contributions to the Reserve Deposit Account, but Lessee’s obligation to make such annual Reserve Deposits will accrue at the rate of twenty five thousand dollars (\$25,000.00) per year (the “Accrued Reserve Deposit”), for the duration of the Term, including any Renewal Term.

iii. The City agrees to refund any funds remaining in the Reserve Deposit Account to Lessee upon the termination of this Agreement (“Refund”). If there are no funds remaining in the Reserve Deposit Account upon termination of this Agreement, then Lessee will not receive a Refund whatsoever and Lessee will not have a claim to any refund.

iv. Upon termination of this Agreement, the Lessee’s obligation to pay the Accrued Reserve Deposit shall terminate and no further payments shall be required from Lessee.”

4. Section 10 of the Agreement, titled “**CARE AND SURRENDER OF THE LEASED PREMISES,**” is amended to read as follows:

“10. **CARE AND SURRENDER OF THE LEASED PREMISES:** At the termination of this Lease, Lessee shall deliver the Leased Premises, including any approved Tenant Improvements, to the City in good condition, ordinary wear and tear excepted. Lessee shall remove all of Lessee’s movable furniture and other effects and Lessee shall remove all Tenant Improvements that the City requests, in writing at least thirty (30) days prior to the end of the Term. The City agrees to purchase from Lessee, and Lessee agrees to sell certain furniture, fixtures, and equipment on and within the Premises as further described in the Bill of Sale,

attached as **Exhibit C**. Upon execution of this Amendment, Parties will execute a Bill of Sale Agreement in a form substantially similar to the attached **Exhibit C**. The Director of the Division of Real Estate may execute the Bill of Sale on behalf of the City. All of Lessee's movable furniture, other effects, and all fixtures not included **Exhibit C** and that the City has otherwise requested be removed that are not so removed shall conclusively be deemed to have been abandoned and may be appropriated, sold, stored, destroyed, or otherwise disposed of by the City without notice to Lessee or any other person, and without obligation to account therefor, and Lessee shall pay the City all expenses incurred in connection with such property. Lessee's obligation to observe or perform this covenant shall survive the termination of this Lease. Upon expiration of the Lease, any data or communications cabling installed for Lessee's use in the Leased Premises shall be removed unless (i) City has approved the cabling in writing stating that the cabling need not be removed, or (ii) prior to the end of the Term, the City advises Lessee in writing that all or some portion of the cabling need not be removed and in which case, such cabling shall become part of the Leased Premises and will belong to the City."

5. Section 12 of the Agreement, titled "**UTILITIES, JANITORIAL SERVICE AND MAINTENANCE**" is amended to read as follows:

"12. UTILITIES, JANITORIAL SERVICE AND MAINTENANCE:

a. Lessee shall pay for all utilities and janitorial services (defined below) allocable to the Leased Premises on a monthly basis. Lessee shall pay to the City the actual cost of such utilities and services. The cost of such services shall be due to the City on the tenth of each month of the Term ("Lessee's Payments"). Except that the final month of the term of this Agreement, **May 2024**, the Lessee is exempt from making Lessee's Payment and such payment will not be due from Lessee.

b. The amounts of Lessee's Payments for the years after the first year of the Initial Term shall be based on the previous year's actual costs. Annually, the City shall provide Lessee with a reconciliation of their payments to the actual costs of providing utilities ("Actual Costs"), and the parties shall reconcile Lessee's Payments to the Actual Costs by either (i), if the Lessee has underpaid, the Lessee

will pay the difference between the Actual Cost and Lessee's Payments or (ii), if the Lessee has overpaid, the City shall credit Lessee's account by the amount of overpayment and Lessee may reduce its future payments by the overpaid amount (or, at the end of the Lease Term, promptly refund it to Lessee). All past due payments shall accrue interest at the rate of 8% per annum until paid, subject to Lessee's right to notice and a 5-business day period in which the cure. Lessee shall be responsible for arranging for, and paying all deposits, fees and charges associated with, (i) telephone and other communication services to the Leased Premises, and (ii) trash hauling. The City will not be liable for any reason for any loss or damage resulting from an interruption of any of these services.”

6. Section 19 of the Agreement, titled “**NO DISCRIMINATION IN EMPLOYMENT**,” is amended by deleting and replacing it with the following:

“19. **NO DISCRIMINATION IN EMPLOYMENT**: In connection with the performance of work under this Agreement, Purchaser 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, protective hairstyle, or disability; and further agrees to insert the foregoing provision in all contracts entered into in conjunction with this Agreement.”

7. Section 22 of the Agreement, titled “**ASSIGNMENT AND RIGHT TO SUBLEASE**,” is amended by deleting and replacing it with the following:

“22. **ASSIGNMENT AND RIGHT TO SUBLEASE**: The Lessee shall not assign or transfer its rights under this Lease without first obtaining the written consent of the Director. Lessee may sublet portions of the Leased Premises to subtenants whose use of a portion of the Leased Premises is not inconsistent with the Innovation Center without the Director’s written consent. However, upon the termination of this Lease, it is the Lessee’s sole responsibility to remove all existing sublessees, partners, and/or affiliates from the Premises and ensure the Premises are returned to Lessor in the condition and state delineated in Section 10 of this Agreement.”

8. Section 24 of the Agreement, titled “**EXAMINATION OF RECORDS,**” is amended by deleting and replacing it with the following:

“**24. EXAMINATION OF RECORDS:** Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City’s election in paper or electronic form, any pertinent books, documents, papers and records related to the Lessee’s performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. The Lessee shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under this Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require the Lessee to make disclosures in violation of state or federal privacy laws. The Buyer shall at all times comply with D.R.M.C. 20-276.”

9. A new section is added to the agreement and is titled “**40. COMPLIANCE WITH DENVER WAGE LAWS:**” and shall read as follows:

“**40. COMPLIANCE WITH DENVER WAGE LAWS:** To the extent applicable to the Lessee, the Lessee shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City’s Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Agreement, the Lessee expressly acknowledges that the Lessee is aware of the requirements of the City’s Minimum Wage and Civil Wage Theft Ordinances and that any failure by the Lessee, or any other individual or entity acting subject to this Agreement, to strictly

comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein.”

10. The City hereby consents to the assignment of this Agreement between Assignor and Assignee subject to the provisions of this Assignment. Except as amended here, the Agreement is affirmed and ratified in each and every particular.

11. This Assignment and Amendatory Agreement is not effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

Exhibit List:

Exhibit C – Form Bill of Sale

**End.
Signature pages follow this page.**

Contract Control Number: FINAN-202474743-01| 2015213920-01
Contractor Name: Denver Civic Ventures, Inc.

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-202474743-01| 2015213920-01
Denver Civic Ventures, Inc.

By: Signed by:
Kourtny Garrett
D722FCECA0D349C... _____

Name: Kourtny Garrett
(please print)

Title: President & CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

Contract Control Number: FINAN-202474743-01| 2015213920-01
Contractor Name: Downtown Denver Events, Inc

By: Signed by:
Kourtny Garrett
D722FCECA0D349C... _____

Name: Kourtny Garrett
(please print)

Title: President & CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

EXHIBIT C

Form of Bill of Sale and General Assignment

BILL OF SALE AND GENERAL ASSIGNMENT

For good and valuable consideration, the receipt of which is hereby acknowledged, **DENVER CIVIC VENTURES, INC.**, a Colorado nonprofit corporation, with an address of **1515 Arapahoe St., Tower 3, Suite 100, Denver, Colorado 80202** ("**Seller**"), does hereby quitclaim, sell, transfer, assign and convey to **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation of the State of Colorado and home rule city ("**Buyer**"), all of Seller's right, title and interest (if any) in and to (i) all Furniture, Fixtures, and Equipment, as defined below, located at the premises leased by Seller from Buyer and (ii) to the extent assignable at no cost to Seller, all Intangible Personal Property, as defined below, related to such Leased Premises.

Capitalized terms used but not defined herein shall have the respective meanings set forth in that certain Lease Agreement dated as of **July 17, 2015**, by and between Seller and Buyer (as amended or assigned from time to time, the "**Lease Agreement**").

The term "Leased Premises" shall mean the spaces leased by the Seller from the Buyer at 1245 Champa Street, Denver, Colorado 80204 and governed by the Lease Agreement.

The term "Furniture, Fixtures, and Equipment" shall mean all tangible, movable furniture, fixtures, or other equipment that have no permanent connection to the structure of a building and located upon the Leased Premises or within the improvements located thereon, if any, located on and used exclusively in connection with the operation of the Leased Premises and the improvements, to the extent owned by Seller, and as listed in **Exhibit A** attached hereto and incorporated by reference. The term "Intangible Personal Property" shall mean (i) all warranties and guaranties related to the Leased Premises and improvements located thereon, (ii) all governmental permits, licenses, variances, waivers, certificates and authorizations relating to the construction, development, use or operation of the Leased Premises and/or improvements located thereon, and other plans and studies of any kind if existing and in Seller's possession or control related to the Leased Premises and/or improvements located thereon.

TO HAVE AND TO HOLD the Furniture, Fixtures, and Equipment unto Buyer and Buyer's successors and assigns forever. The Furniture, Fixtures, and Equipment ("FF&E") and Intangible Personal Property quitclaimed, sold, transferred, assigned and/or conveyed hereunder is transferred "AS-IS", "WHERE-IS" and with existing warranties, as applicable. Buyer agrees to pay Seller a total of **TWENTY THOUSAND TWO HUNDRED EIGHTY-SIX DOLLARS AND TWENTY-FOUR CENTS (\$20,286.24)** for the Furniture, Fixtures, and Equipment listed in the attached **Exhibit A**.

This instrument is subject, in all respects, to the terms and conditions of the Lease Agreement. This instrument shall be binding upon Seller and its successors and assigns, and shall inure to the benefit of Buyer and its successors and assigns. This instrument shall be governed by, and shall be construed in accordance with, the laws of the State of Colorado.

Exhibit List:

Exhibit A – Inventory List of FF&E for Purchase by Buyer

[Signature Page Follows]

ON BEHALF OF SELLER:

ON BEHALF OF BUYER:

By: _____

By: _____

Title: _____

Title: _____

EXHIBIT A

Champa Inventory

FURNITURE:

Community Event Space

- (8) white plastic round tables (5')
- (3) blue ottomans
- (2) grey ottomans
- (2) white ottomans
- (2) tall black plastic chairs
- (3) lounge furniture sets with high back tables
- (2) small leather white chairs
- (46) tall white plastic chairs
- (6) tall white tables (30" rounds)
- (1) short white table (30" round)
- (12) White Plastic folding 6' x 30" table
- (64) White plastic folding chairs
- (46) conference room chairs (various)
- (15) white rectangular table sections on wheels (2' by 5')
- (1) white rectangular table section on wheels (2.5' by 5')
- (2) grey leather lounge chairs
- (4) orange plastic chairs
- (4) cushioned grey fabric bench chairs
- (6) fabric lounge chairs w/rotating desk attachment
- (4) blue metal chairs
- (2) purple fabric lounge chairs
- (1) short square white table (26", broken)
- (1) regular sitting height round white table (42")
- (4) tall tables (2x white rectangular 4' by 7.5', 1x wood rectangular 35" by 60", 1x white oval 33" by 72")
- (1) regular rectangular white table (42" by 78")
- (1) regular trapezoidal white table (54" by 61" by 72")
- (1) small white round metal table (25.5")
- (1) small white rectangular coffee table (24" by 40")
- (4) tall grey leather chairs
- (12) regular white plastic chairs
- (2) talk-box booths
- (1) 75" TV
- (2) 55" TVs (2) Shure wireless microphones (neither in good shape; one not working)
- (7) pendant speakers (installed)
- (6) 55" TV Monitors - (3 vertical, 3 horizontal)
- (1) 52" TV
- (4) 47" TVs
- (2) 70" TV
- (6) pendant speakers (installed)