



FIRST AMENDMENT TO PARKING LEASE AGREEMENT

DATE: _____.

PARTIES: TOWN OF CASTLE ROCK, a Colorado municipal corporation, 100 N. Wilcox Street, Castle Rock, Colorado 80104 ("Lessee").

THE MOVE, LLC, a Colorado limited liability company, P.O. Box 2167, Castle Rock, Colorado 80104 ("Lessor").

RECITALS:

- I. Lessor and Lessee entered into a Parking Lease Agreement dated December 13, 2016 (the "Agreement") to provide for the lease of a portion of parking facilities located at 202 6th Street, Castle Rock, Colorado as set forth in the Agreement.
II. The Agreement is attached hereto as Exhibit A. The Parties expressly agree to incorporate all terms stated in the Agreement herein, subject to the changes set forth herein.
III. The Parties desire to amend the Agreement to change the number of Public Parking Spaces in Section 1, correct a date in Section 3, and clarify annual appropriation requirements in Section 4.
IV. The Town and Contractor wish to memorialize these changes in this First Amendment to the Agreement ("First Amendment").

TERMS:

1. Incorporation of Recitals and Exhibit A. The Recitals set forth above and all exhibits to the First Amendment are hereby incorporated herein. The Parties expressly agree that the Agreement attached as Exhibit A is incorporated into this First Amendment in its entirety, unless otherwise amended as stated herein.

2. Amendment. Section 1 of the Agreement is amended to read as follows:

"Section 1. Lease. Lessor leases to Lessee and Lessee leases from Lessor 34 parking spaces on the lower deck and 25 parking spaces on the upper deck of the Parking Structure and 13 parking spaces in the adjacent alley (collectively, the "Public Parking Spaces"), further identified on the attached Exhibit I. The Public Parking Spaces shall be utilized by Lessee as free public parking, limited to the following days and times ("Public Use"):

A. Monday through Friday, 6:00 PM – 7:00 AM

B. Saturday, Sunday, and holidays, 12:00 AM – 11:59 PM



Lessor shall enforce all restrictions set forth in this Lease Agreement upon its tenants.”

3. **Amendment.** Section 3 of the Agreement is amended to read as follows:

“**Section 3. Term.** The initial term of this Parking Lease Agreement shall be ten (10) years, commencing on January 1, 2017 and expiring on January 1, 2027 (“Initial Term”). Lessee, at its option, may renew the lease under the same terms and conditions set forth herein for an additional ten (10) year term, expiring on January 1, 2037 (“Renewal Term”). Lessee shall give Lessor written notice thirty (30) days prior to expiration of the Initial Term of its intent to renew the Lease.”

4. **Amendment.** Section 4 of the Agreement is amended to read as follows:

“**Section 4. Rent.** Lessee shall pay to Lessor on an annual basis \$8,500 per year during the Initial Term (“Rent”). The amount of Rent due during the Renewal Term shall be adjusted to reflect the change in the Denver/Boulder CPI between the commencement of the Initial Term and the commencement of the Renewal Term. All annual Rent payments shall be due not later than February 1 of each year during the Initial and Renewal Terms. In the event that Lessee fails to pay the Rent when due, then upon thirty (30) days written notice to Lessee, Lessor shall have the right terminate this Lease. The continuance of this Parking Lease Agreement is contingent upon the appropriation of funds to fulfill the requirements of the Parking Lease Agreement by the Town. If the Town fails to appropriate sufficient monies to provide for the continuance of the Parking Lease Agreement, the Parking Lease Agreement shall terminate on the final day preceding the date of the beginning of the first fiscal year for which funds are not appropriated. The Town’s only obligation in the event of termination shall be payment of fees and expenses incurred up to and including the effective date of termination.”

5. **Ratification.** In all other respects, the Agreement shall remain in full force and effect.

ATTACHED EXHIBIT:
EXHIBIT A – AGREEMENT

[SIGNATURE BLOCK TO FOLLOW]

A handwritten signature in blue ink, appearing to be initials or a stylized name.



ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

David L. Corliss, Town Manager

Approved as to form:

Approved as to content:

Kaitlin Parker, Assistant Town Attorney

Kristin Read, Assistant Town Manager

LESSOR – THE MOVE, LLC:

By: 
(Signature)

Douglas E Decker
(Print Name)

Its: Member - Move LLC
(Title)





EXHIBIT A
AGREEMENT

A handwritten signature in blue ink, consisting of a stylized, cursive-like set of letters.

PARKING LEASE AGREEMENT

This LEASE AGREEMENT is made this 13 day of December, 2016 between The Move, LLC, a Colorado limited liability company, P.O. Box 2167, Castle Rock, Colorado 80104, ("Lessor") and the Town of Castle Rock, a Colorado municipal corporation, 100 N. Wilcox Street, Castle Rock, Colorado 80104 ("Lessee").

BACKGROUND

A. The Move Office Building Revised Loan Commitment dated April 21, 2015 ("Loan Commitment"), provided for the lease of a portion of parking facilities constructed with the Move office building located at 202 6th Street, Castle Rock, Colorado, (the "Parking Structure").

B. Pursuant to the Loan Commitment, Lessor agreed to lease parking spaces within Parking Structure to Lessee, at nominal cost to Lessee, for use as free and exclusive public parking as a condition to the Town funding the Loan (as defined in the Loan Commitment).

C. Lessor has constructed the Parking Facility in compliance with the Loan Commitment and is willing to lease to Lessee parking spaces for public use in accordance with the terms of this Parking Lease Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE MAKING OF THE LOAN, LEASE PAYMENTS AND THESE MUTUAL COVENANTS, THE PARTIES AGREE AS FOLLOWS:

Section 1. Lease. Lessor leases to Lessee and Lessee leases from Lessor 37 parking spaces on the lower deck and 10 spaces on the upper deck of the Parking Structure (collectively, the "Public Parking Spaces"), further identified on the attached *Exhibit 1*. On an annual basis, Lessor and Lessee shall review the use of the upper deck parking to determine whether additional spaces can be utilized for Public Use (as defined herein). The Public Parking Spaces shall be utilized by Lessee as free public parking, limited to the following days and times ("Public Use"):

- A. Monday through Friday, 6:00 PM - 7:00 AM (lower and upper deck).
- B. Saturday, Sunday and holidays, 12:00 AM - 11:59 PM (lower deck).

Lessor shall not permit tenants or tenants' employees to park in the Public Parking Spaces during Public Use, and shall take necessary enforcement action. Lessor shall enforce all restrictions set forth in this Lease Agreement upon its tenants.

Section 2. Signage. Lessor shall post signage (provided by Lessee) identifying the Public Parking Spaces. Such signage shall include the day/time such public use is allowed. Lessor shall be responsible for the installation and continued maintenance of the signage, provided

however, in the event a sign is removed or damaged, Lessor shall request a replacement sign from Lessee.

Section 3. Term. The initial term of this Parking Lease Agreement shall be ten (10) years, commencing on January 1, 2017 and expiring January 1, 2027 ("Initial Term"). Lessee, at its option, may renew the lease under the same terms and conditions set forth herein for an additional ten (10)-year term, expiring November 31, 2036 ("Renewal Term"). Lessee shall give Lessor written notice thirty (30) days prior to expiration of the Initial Term of its intent to renew the Lease.

Section 4. Rent. Lessee shall pay to Lessor on an annual basis \$8,500 per year during the Initial Term ("Rent"). The amount of Rent due during the Renewal Term shall be adjusted to reflect the change in the Denver / Boulder CPI between the commencement of the Initial Term and the commencement of the Renewal Term. All annual Rent payments shall be due not later than February 1 of each year during the Initial and Renewal Terms. In the event that Lessee fails to pay the Rent when due, then upon thirty (30) days written notice to Lessee, Lessor shall have the right to terminate this Lease.

Section 5. Maintenance. Lessor shall be responsible for all maintenance and repair of the Parking Spaces and Parking Structure. Lessor shall maintain the Public Parking Spaces and Parking Structure in good condition and repair consistent with the commercial standards for an office building and parking facility in the nature of the Move office building. Notwithstanding the foregoing, in the event that the Parking Spaces or the Parking Structure is damaged due to the acts of Lessee or those acting under Lessee, then Lessee shall be responsible to reimburse Lessor for such damage expenses, and such shall be remitted within thirty (30) days from the date Lessee receives an invoice from Lessor.

Section 6. Liability and Property Insurance. Lessor and Lessee acknowledge that each party shall be responsible for any loss, cost, damage, claim or other charge that arises out of or is cause by actions of that party, or its employees or agents. Lessor and Lessee agree to obtain appropriate liability insurance to insure against any claims arising from the exercise of each party's rights and obligations under this Agreement, naming the other party as an additional insured on such insurance policy.

Lessor will obtain and maintain property insurance on the Parking Structure in the amount of its replacement value.

Section 7. Assignment. Lessee shall not assign this Lease, nor sublet the Parking Spaces or any part thereof, nor make any physical alterations to the Parking Structure. \

Section 8. Notice. All notices, requests, demands, and communications hereunder will be given by first class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid, to be effective when properly sent and received, refused or returned undelivered. Notice will be addressed as follows:

If to Lessor: The Move, LLC
 P.O. Box 2127
 Castle Rock, CO 80104

If to Lessee: Town of Castle Rock
 100 Wilcox Street
 Castle Rock, CO 80104

Either party may change the place for giving notice to it by thirty (30) days written notice to the other party as provided herein.

Section 9. Severability. If any term or condition of this Agreement is found unenforceable, the remaining terms and conditions will remain binding upon the parties as though said unenforceable provision were not contained herein.

Section 10. Taxes. Lessor shall be solely responsible for and shall timely pay all personal property taxes levied and assessed against it or its personal property. Lessor shall be solely responsible for and shall timely pay all real property taxes levied and assessed against the.

Section 11. Sale of Property. If Lessor, at any time during the terms of this Agreement, decides to sell or lease any portion of the Parking Structure, to a purchaser other than Lessee, Lessor shall promptly notify Lessee in writing, and such sale or lease shall be subject to this Agreement and Lessee's rights hereunder.

Section 12. Amendment/Waiver. This Agreement cannot be amended, modified or revised unless done in writing and signed by an authorized agent of the Lessor and an authorized agent of the Lessee. No provision may be waived except in a writing signed by both parties.

Section 13. Bind and Benefit. The terms and conditions contained in this Agreement will run with the Parking Structure and bind and inure to the benefit of the parties, their respective heirs, executors, administrators, successors and assigns.

Section 14. Default and Remedies. In the event either party should default in performance of its obligations under this agreement, and such default shall remain uncured for more than 10 days after notice of default is given to the defaulting party, the non-defaulting party shall be entitled to pursue any and all legal remedies and recover its reasonable attorney's fees and costs in such legal action.

Section 15. Entire Agreement. This Agreement and the exhibits attached hereto, all being a part hereof, constitute the entire agreement of the parties and will supersede all prior offers, negotiations, and agreements with respect to the subject matter of this Agreement.

Section 16. Governing Law. This agreement will be governed by the laws of the State of Colorado.

