

FOURTH AMENDMENT TO SHOPPING CENTER LEASE

THIS FOURTH AMENDMENT TO SHOPPING CENTER LEASE (this “Fourth Amendment”) is entered into effective as of the 11/7/2024 | 7:03:10 PM (the Fourth Amendment Effective Date”), by and between WILDCAT SHOPPING CENTER LLC, a Colorado limited liability company (“Landlord”), and the BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO (“Tenant”).

RECITALS

A. Landlord’s predecessor-in-interest, Wildcat Shopping Center LLC, a California limited liability company, and Tenant entered into that certain Shopping Center Lease dated October 16, 2001, as amended by that certain First Amendment to Shopping Center Lease dated effective January 1, 2012, that certain Second Amendment to Shopping Center Lease dated effective January 1, 2017, and that certain Third Amendment to Shopping Center Lease dated effective December 31, 2019 (the “Third Amendment” and collectively the “Lease”), with respect to the premises containing approximately 3,505 square feet of Rentable Area located at 2223 Wildcat Reserve Parkway, Unit G-1, Highlands Ranch, Colorado 80129 (the “Premises”), in the shopping center commonly known as Wildcat Shopping Center.

B. Landlord and Tenant desire to extend the Lease Term, to state the Minimum Rent payable during such extended term, and to make the other amendments to the Lease as provided in this Fourth Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained in this Fourth Amendment and the Lease, Landlord and Tenant hereby amend the Lease as follows:

1. Lease Term Extension. Effective as of the Fourth Amendment Effective Date, the term of the Lease is hereby extended for an additional period of up to thirty-seven (37) months, commencing on January 1, 2025, and expiring on January 31, 2028 (the “Fourth Amendment Extension Term”). The length of the Fourth Amendment Extension Term shall be subject to the annual appropriation of funds in each subsequent fiscal year by Tenant. Any rights and obligations arising from this Fourth Amendment are contingent upon all funds necessary for compliance by Tenant hereunder being budgeted, appropriated, and otherwise made available by Tenant through the appropriation process. This Fourth Amendment is not intended to create a multi-year fiscal obligation, and it may be terminated by Tenant by delivery of written notice of termination to Landlord within thirty (30) days after Tenant receives notice that necessary funds are not being appropriated. Such notice from Tenant shall state the date of termination, which date shall be no less than thirty (30) days after the date of the notice. All references in the Lease to the “term” or “Term” shall be amended as of the Fourth Amendment Effective Date to include the Fourth Amendment Extension Term.

2. Minimum Rent. During the Fourth Amendment Extension Term, Minimum Rent shall be payable annually in accordance with Section 2 of the Third Amendment, in the amounts set forth in the table below.

Time Period during the Fourth Amendment Extension Term	Minimum Rent Per Square Foot/Year	Annual Installment of Minimum Rent
01/01/25 - 01/31/26	\$33.50	\$127,202.27*
02/01/26 - 01/31/27	\$34.51	\$120,957.55
02/01/27 - 01/31/28	\$35.55	\$124,602.75

* Landlord hereby abates the Minimum Rent for the first full month of the Fourth Amendment Extension Term beginning on January 1, 2025, and ending on January 31, 2025, in the total amount of \$9,784.79 (the “Abated Rent”). As such, Tenant shall be obligated to pay Minimum Rent for the first year of the Fourth Amendment Extension Term in the amount of \$117,417.50 on or before January 1, 2025, in accordance with the terms of the Lease, as amended by this Fourth Amendment. In the event Tenant defaults under the Lease, as amended by this Fourth Amendment, after any applicable notice and any applicable cure period, such abatement shall cease if the date of such default is prior to January 31, 2025, and regardless of when such default occurs, Tenant shall promptly re-pay to Landlord the then-unamortized Abated Rent.

3. Additional Rent; Operating Expenses. During the Fourth Amendment Extension Term, Tenant shall pay all amounts of Additional Rent (including, without limitation, Tenant’s Pro Rata Share of Operating Expenses) in accordance with the applicable provisions contained in the Lease; provided, however Operating Expenses shall expressly exclude Real Property Taxes, so long as Landlord receives a credit/rebate, for the Real Property Taxes not required to be paid by Tenant. Landlord acknowledges and Tenant is a governmental entity and Tenant shall bear no obligation to reimburse Landlord for a pro rata share of the Real Estate Taxes pursuant to C.R.S. 39-3-124(b)(I). Landlord shall assume responsibility for ensuring that Landlord pays only the appropriate amount of Real Estate Taxes for the actual use of the Premises and/or Shopping Center and shall cause a copy of this Fourth Amendment and the Lease to be filed with the Douglas County Assessor’s Office.

4. Option to Extend. Tenant shall have no further option to extend the Lease Term beyond the Fourth Amendment Extension Term.

5. Tenant Improvements. The Premises are hereby accepted by Tenant in their “as-is” condition, and Tenant is not entitled to any improvement by Landlord or to any other allowance or credit from Landlord for improvements. Tenant acknowledges that neither Landlord nor its agents or employees have made any representations or warranties as to the suitability or fitness of the Premises for the conduct of Tenant’s business or for any other purpose.

6. Landlord's Address. From and after the Fourth Amendment Effective Date, Landlord's Address as specified in Section 1.1(k) of the Lease is hereby deleted in its entirety and replaced with the following:

“Wildcat Shopping Center LLC
8351 E. Bellevue Avenue
Denver, CO 80237
Attn: Peter Culshaw

with a copy to:

Shea Properties
8351 E. Bellevue Avenue
Denver, CO 80237
Attn: Legal Department”

7. Confidentiality. Landlord and Tenant agree that the terms of the Lease and this Fourth Amendment are confidential and constitute proprietary information of the parties hereto. Disclosure of the terms of the Lease and this Fourth Amendment could adversely affect the ability of Landlord to negotiate with other tenants of the Shopping Center. Each of the parties hereto agrees that such party, and its respective partners, officers, directors, employees, agents and attorneys, shall not disclose the terms and conditions of the Lease and/or this Fourth Amendment to any other person without the prior written consent of the other party hereto except pursuant to an order of a court of competent jurisdiction; provided, however, Landlord shall have the right to provide any exclusive use provision or any other reasonably relevant information or exhibit (including, without limitation, the site plan and a depiction of the Premises) to any tenant or prospective tenant of the Shopping Center. Provided, further, however, that Landlord may disclose the terms hereof or of the Lease to any lender or prospective lender now or hereafter having a lien on Landlord's interest in the Shopping Center, to any potential purchaser of Landlord's interest in the Shopping Center, to any insurer or prospective insurer of the Shopping Center (or any portion thereof), and either party may disclose the terms hereof or of the Lease to its respective independent accounts who review its respective financial statements or prepare its respective tax returns, to any prospective transferee of all or any portion of their respective interests hereunder (including a prospective sublessee or assignee of Tenant), to any governmental entity, agency or any person to whom disclosure is required by applicable law, regulation or duty of diligent inquiry, and in connection with any action brought to enforce the terms of the Lease and/or this Fourth Amendment, on account of the breach or alleged breach hereof or of the terms of the Lease or to seek a judicial determination of the rights or obligations of the parties hereunder.

8. Brokers. Tenant hereby represents and warrants to Landlord that Tenant has not engaged or dealt with any broker, finder, or agent in connection with the negotiation or execution of this Fourth Amendment. Tenant shall be responsible for the resolution of any claim for brokerage or other commissions or fees made by any broker, finder, or agent, whether or not meritorious, employed or engaged or claiming employment or engagement by, through, or under Tenant.

9. Reaffirmation of Lease. Except as otherwise expressly modified herein, the terms of the Lease are hereby affirmed and ratified by Landlord and Tenant and such terms shall remain in full force and effect, unaltered by this Fourth Amendment.

10. Status of Lease Obligations. Tenant acknowledges and certifies that as of the Fourth Amendment Effective Date, Landlord has performed all covenants and obligations on the part of Landlord to be performed under the Lease and that Tenant has no claims or right of offset against Landlord.

11. Legal Fees. In the event it becomes necessary for either party to bring an action or file a suit to enforce this Fourth Amendment or any provisions contained herein, each party shall bear its own legal fees and court costs incurred by such party in such action or suit.

12. No Option. The submission of an unsigned copy of this Fourth Amendment to Tenant shall not constitute an offer or option with respect to the matters contained herein. This Fourth Amendment shall become effective and binding only upon execution and delivery of this Fourth Amendment by both Landlord and Tenant.

13. No Waiver. Nothing contained in this Fourth Amendment shall constitute a waiver by Landlord of its rights to recover amounts, if any, owed by Tenant pursuant to the Lease prior to the Fourth Amendment Effective Date. Nothing contained in this Fourth Amendment or the Lease shall constitute a waiver of governmental immunity by Tenant.

14. Conflict. In the event of conflict between the terms of this Fourth Amendment and the terms of the Lease, the terms of this Fourth Amendment shall control.

15. Capitalized Terms. All capitalized terms used herein not otherwise defined herein shall have the meaning set forth in the Lease.

16. Successors and Assigns. This Fourth Amendment shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the respective parties hereto.

17. Counterparts. This Fourth Amendment may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that signatures transmitted by email shall be binding as if they were original signatures.

[Signature pages follow]

**SIGNATURE PAGE TO
FOURTH AMENDMENT TO SHOPPING CENTER LEASE
BY AND BETWEEN
WILDCAT SHOPPING CENTER LLC
AND
THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE
OF COLORADO**

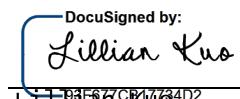
The parties have executed this Fourth Amendment to Shopping Center Lease as of the Fourth Amendment Effective Date, the execution and delivery thereof having been duly authorized.

LANDLORD:

WILDCAT SHOPPING CENTER LLC,
a Colorado limited liability company

By: Shea Properties Management Company, Inc.,
a Delaware corporation, its Manager

By:  Signed by:
Peter Culshaw
Name: _____
Title: _____

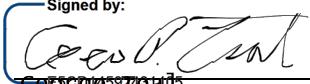
By:  DocuSigned by:
Lillian Kuo
Name: _____
Title: _____

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The parties have executed this Fourth Amendment to Shopping Center Lease as of the Fourth Amendment Effective Date, the execution and delivery thereof having been duly authorized.

TENANT:

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS,
STATE OF COLORADO

Signed by:
By: 
Name: George P. teal
Title: Commissioner, District II

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OF COLORADO

APPROVED AS TO CONTENT:

Signed by:



Douglas J. DeBord
County Manager

Date: 11/6/2024 | 1:47:32 PM PST

APPROVED AS TO LEGAL FORM:

Signed by:



Arielle Denis
Assistant County Attorney

Date: 11/6/2024 | 2:25:12 PM MST

APPROVED AS TO FISCAL CONTENT:

Signed by:



Andrew Copland
Director of Finance

Date: 11/6/2024 | 2:22:52 PM MST

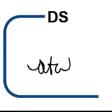
APPROVED AS TO CONTENT:

DocuSigned by:



Tim Hallmark
Director of Facilities

Date: 11/6/2024 | 1:18:52 PM MST

Amy Williams 
Initial 