


REQUEST FOR CITY COUNCIL ACTION**TITLE: RESOLUTION NO. 21-2020 - A RESOLUTION CONCERNING
THE LEASE BACK OF PROPERTY LOCATED AT 3805
WADSWORTH BOULEVARD TO 5G HOLDINGS, LLC DBA
MIDAS**

- | | |
|---|---|
| <input type="checkbox"/> PUBLIC HEARING | <input type="checkbox"/> ORDINANCES FOR 1 ST READING |
| <input type="checkbox"/> BIDS/MOTIONS | <input type="checkbox"/> ORDINANCES FOR 2 ND READING |
| <input checked="" type="checkbox"/> RESOLUTIONS | |

QUASI-JUDICIAL: YES NO
Community Development Director
City Manager**ISSUE:**

In April 2015, the City was awarded funding through the Denver Regional Council of Governments (DRCOG) Transportation Improvement Program (TIP) to improve Wadsworth Boulevard from 35th Avenue to 48th Avenue. Local funding for the project was also generated with the voters' 2016 approval of the 2E ballot measure for a temporary ½ cent sales and use tax rate increase.

The proposed improvements to Wadsworth Boulevard require that additional right-of-way (ROW) be purchased. In order to facilitate the acquisition of property at 3805 Wadsworth and the subsequent relocation of the current tenant, Midas, City Council must approve a resolution authorizing leasing the property back to Midas for a limited period of time.

PRIOR ACTION:

On October 12, 2015, the Council adopted the Planning and Environmental Linkage Study (PEL) that identified traffic congestion and safety issues, developed multi-modal solutions, and identified related environmental issues and mitigation measures that needed further assessment. Also on October 12, 2015, an Intergovernmental Agreement (IGA) with CDOT was approved by Council, authorizing the environmental, design, and ROW acquisition phases.

On March 28, 2016, Council approved a contract with HDR to complete Phase I, the survey, conceptual (30%) design and plans, and prepare the Environmental Assessment (EA). In 2017, additional work was identified involving the historical status of several properties along the Wadsworth Corridor. Amendments to the HDR contract were approved by Council on May 22, 2017 and November 13, 2017.

On August 27, 2018, Council approved a contract with HDR to continue to work on the project to complete the preliminary and final design, including the preparation of construction plans and obtaining necessary state and federal approvals.

On December 10, 2018, Council approved a contract for ROW acquisition services with HDR, Inc. to prepare ROW plans and acquire ROW necessary to construct the project.

On January 14, 2019, Council authorized staff to acquire ROW along the corridor. Council authorized the Mayor and the City Clerk to accept the acquired ROW on their behalf.

FINANCIAL IMPACT:

In April 2015, the City was awarded a federal grant in the amount \$31.6 million through the DRCOG Transportation Improvement Program (TIP). The City's required local match for that grant is \$6,320,000. In early 2017, the City was awarded a Highway Safety Improvement Program (HSIP) grant for \$2,600,000 to construct the medians with a federal share of \$2,340,000. CDOT is covering the local match of \$260,000 because Wadsworth Boulevard is a state highway. CDOT has also committed to providing \$4,100,000 in additional funding that was previously programed for maintenance on this portion of Wadsworth Boulevard. A second federal grant in the amount of \$5.28 million was recently awarded through the latest DRCOG TIP. The City's required local match for that grant is \$1.32 million.

The voters' 2016 approval of the 2E ballot measure for a temporary ½ cent sales and use tax rate increase provides most of the local match that is required for both of the federal grants. The Wadsworth share of the 2E funds is \$7 million.

In late November 2018, City staff administratively approved an early action scope and fee of \$72,600 with HDR to order the required 66 title commitments. On December 10, 2018, an additional \$1,344,394.91 was approved by City Council for the ROW acquisition work for a total HDR contract for ROW acquisitions services of \$1,416,994.91.

Proposed funding, that is estimated at \$15 million, for ROW acquisition is budgeted in 2020 in both the Capital Improvement Program (CIP) and 2E funding. This number is higher that has been reported to Council previously due to the need to fully acquire the Bank of the West property at 7575 W 44th Avenue.

The amount and timing of the potential revenue for selling the remainder parcels of the three full acquisitions has not been included in the budget at this time.

BACKGROUND:

In October 2014, the City applied to DRCOG for federal transportation funds available for fiscal years 2016 through 2021 to help fund a widening and improvement project on Wadsworth Boulevard from 35th Avenue to 48th Avenue. DRCOG awarded a Transportation Improvement Program (TIP) grant in October 2014.

The improvement of this segment of Wadsworth Boulevard has been a high priority for both CDOT and the City of Wheat Ridge for more than 20 years. Lack of available funding has been the primary reason for postponing improvements. With an earlier grant, a Planning and Environmental Linkage Study (PEL) was completed and adopted by Council on October 12, 2015. That study identified traffic congestion and safety issues, developed multi-modal solutions, and identified related environmental issues and mitigation measures that needed further assessment. The Final Recommended Alternative (FRA) from the PEL study identified the improvements needed to widen Wadsworth Boulevard between 35th and 48th Avenues to six travel lanes, to provide additional turning capacity at the key congested intersections at 38th and 44th Avenues, and install medians to better manage access. Bicycle and pedestrian facilities were also included to add facilities for additional modes of transportation.

On March 28, 2016, Council approved a contract with HDR to complete the survey, conceptual (30%) design and plans, and prepare the Environmental Assessment (EA), which is the federally required process to approve a final roadway design, when federal funding is involved. The consultant team, City staff, and CDOT started working to investigate and resolve issues identified in the PEL. In particular, the need to improve the traffic capacity at the major intersections of 38th Avenue and 44th Avenues was addressed further.

Most of the elements from the FRA were kept and have moved forward through the EA process; however, a couple of major items were changed or added. In response to needing additional capacity at the 38th and 44th Avenue intersections, the design of those intersections was changed from a traditional signalized design with double left turn lanes on all four legs of the intersection, to continuous flow intersections (CFIs). The CFI designs were determined to be a better solution to increase capacity and have the least impact to adjacent parcels. Also a pedestrian connection was added to the Clear Creek Trail on the east side. These changes were included in the update to Council at the March 20, 2017 Study Session.

An update on the environmental process was provided to the Council at the April 16, 2018 Study Session. The results of the value engineering (VE) workshop were then discussed with Council at the June 4, 2018 Study Session. The VE workshop outcomes that were accepted to move forward were to replace the sidewalk/2-way cycle track with a combined wide multi-use path, reduce the median and amenity zone widths, revise the access at 47th/48th Avenues, and revise the retaining wall design at the north end of the project. The VE workshop is required for projects that receive federal funding that have a total cost exceeding \$40 million.

The EA was signed by CDOT and the Federal Highway Administration (FHWA) staff on April 10, 2020. As a part of the review of the EA, a public meeting was held on May 22, 2019. The

decision document, a Finding of No Significant Impact (FONSI), was signed on September 13, 2019.

The preliminary design was started with an internal kick-off meeting being held with City and consultant staff on November 9, 2018. The official kick-off with CDOT staff was held on December 11, 2018. The preliminary plans were completed with a Field Inspection Review meeting being held at CDOT on May 3, 2019. Final plans have been completed and were submitted to CDOT on April 10, 2020 for the Final Office Review meeting in early May, 2020. Construction documents are expected to be finalized with all necessary permits in place in August, 2020 with the project being advertised for bids soon after.

Award of the third and final phase of the project, construction assistance, will be presented to Council for approval this summer. The City retains the option to continue working with the awarded firm, HDR, Inc., for Phase III with the scope and fee being negotiated at that time.

On December 10, 2018, Council approved a contract for ROW acquisition services with HDR, Inc. to prepare ROW plans and acquire ROW necessary to construct the project. At the December 16, 2019 Study Session, an update was provided to Council on the status of the two early full acquisitions, Midas and Ralibertos which included an overview of the ROW acquisition process for the four new Council members.

In both cases, final settlements have been reached and are proceeding towards closing. In order to allow Midas adequate time to prepare and relocate to their new location, the Memorandum of Agreement (MOA) allows them to occupy their current location until September 30, 2020. However, Midas would like to close on the property soon so that they can use the proceeds of the sale to prepare and move to the new location. Therefore, a lease has been prepared with the City as the landlord and Midas as the tenant, see Attachment 1.

RECOMMENDATIONS:

Staff recommends that City Council approve the attached resolution authorizing the City to lease property located at 3805 Wadsworth Boulevard to 5G Holdings, dba Midas in order to allow the closing on the purchase of the property and facilitate the relocation of Midas to their new location.

RECOMMENDED MOTION:

“I move to approve Resolution No. 21-2020, a resolution concerning the lease back of property located at 3805 Wadsworth Boulevard to 5G Holdings, LLC dba Midas.”

Or,

“I move to postpone indefinitely Resolution No. 21-2020, a resolution concerning the lease back of property located at 3805 Wadsworth Boulevard to 5G Holdings, LLC dba Midas, for the following reason(s) _____.”

REPORT PREPARED/REVIEWED BY:

Mark Westberg, Project Manager

Steve Nguyen, Engineering Division Manager

Kenneth Johnstone, Director of Community Development

Patrick Goff, City Manager

ATTACHMENTS:

1. Resolution 21-2020
2. Exhibit A – Lease Agreement

**CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 21
Series of 2020**

**TITLE: RESOLUTION NO. 21-2020 - A RESOLUTION CONCERNING
THE LEASE BACK OF THE PROPERTY LOCATED AT 3805
WADSWORTH BOULEVARD TO 5G HOLDINGS, LLC DBA
MIDAS**

WHEREAS, the City of Wheat Ridge (City) seeks to widen and make other improvements to Wadsworth Boulevard between 35th Avenue and 48th Avenue (Project); and,

WHEREAS, on January 14, 2019, the City Council approved Resolution No. 04-2019, and thereby conveyed to the City Manager, or his designee, the authority to negotiate with private landowners and purchase those property rights necessary to construct and maintain the Project; and

WHEREAS, pursuant to Resolution No. 04-2019, City staff negotiated in good faith with the owners of 3805 Wadsworth Blvd (Subject Property), 5G Holdings, LLC dba Midas (Midas), to purchase same for the Project; and

WHEREAS, as a condition of the timely sale of the Subject Property to the City, Midas negotiated a short-term lease back of the Subject Property from the City; and

WHEREAS, the City's post-sale lease back of the Subject Property to Midas facilitates the continued use of the Subject Property as the site of an automotive repair store until September 30, 2020; and

WHEREAS, pursuant to C.R.S. § 31-15-713(c), so long as term of the lease is less than one year, through the passage of an authorizing resolution finding that that it is the best interests of the City to do so, the City may lease any real estate it owns, together with any facilities thereon; and

WHEREAS, the City Council hereby finds that it is in the best interests of the City to lease 3805 Wadsworth Blvd, together with any facilities thereon, to Midas, until September 30, 2020.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, that:

Section 1: Lease between the City and Midas Approved.

The lease between the City and Midas, a copy of which is attached to this Resolution as **Exhibit A**, and incorporated herein by reference, is hereby approved, and the Mayor and City Clerk are authorized and directed to execute the same.

ATTACHMENT 1

Section 2: Effective Date. This Resolution shall become effective upon adoption.

DONE AND RESOLVED this 27th day of April 2020

Bud Starker, Mayor

ATTEST:

Steve Kirkpatrick, City Clerk

Exhibit A

Lease between the City and 5G Holdings, LLC dba Midas (Midas)

[attached]

PROJECT NO. NHPP 1211-086
PARCEL NO. AP-11
PROPERTY ADDRESS 3805 Wadsworth Blvd, Wheat Ridge, CO 80033

**LEASE AGREEMENT
(Building & Land)**

THIS LEASE AGREEMENT, made and entered into this ___ day of _____, _____, by and between the City of Wheat Ridge, hereinafter referred to as "Lessor", and 5G Holdings, LLC, hereinafter referred to as "Lessee".

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties hereto agree as follows:

1. **PREMISES.** Lessor hereby leases and demises unto Lessee the building located at 3805 Wadsworth Boulevard, Wheat Ridge, CO 80033, including land, improvements and other rights appurtenant thereto, hereinafter referred to as Premises or Building. The Premises, known and described as 3805 Wadsworth Boulevard, Wheat Ridge, CO 80033, includes approximately 18,428 square feet of land and a building consisting of 4,576 square feet of rentable floor area; the legal description for the Premises is attached hereto, made a part hereof and marked "Exhibit A".
2. **TERM.** The term of this lease shall begin at on (date of closing) and end on earlier of the date the Lessee fully vacates the Premises, or September 30, 2020, whichever comes first, subject to the cancellation and termination provisions herein.
3. **RENT.** Lessee shall pay \$10 per (year) as rent during the term hereof.
4. **SECURITY DEPOSIT.** Lessee has paid and Lessor has received a security deposit in the amount of \$_____ to be held as a deposit against the full performance of every provision of the agreement, and as a deposit against any damages caused to the leased premises by Lessee, his guests or invites. The Lessor shall have the right to use said deposit in full or in part payment of any rental obligation or damage caused by the Lessee or failure by Lessee to leave the premises in good repair and in a clean condition. Lessee understands that they cannot use the security deposit as a payment of any rental obligation without written permission from the Lessor.
5. **USE.** a. The premises shall be used solely for auto repair purposes and no other. Lessee shall not use or permit the Premises to be used for any other purpose without Lessee's prior written consent. Any other use of the Premises shall constitute a material breach of this lease and may cause this lease to terminate immediately at the Lessor's option.

b. Lessee shall not do or permit to be done in, on or about the Premises, nor bring or keep or permit to be brought or kept therein, anything which is prohibited by or will in any way conflict with any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated, or which is prohibited by the standard form of fire insurance policy. Lessee will not use or allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose. Nor shall the Lessee cause, maintain or permit any nuisance in, or about the premises or commit or suffer to be committed any waste in or upon the Premises.

c. Lessee shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the Premises or the Building.
6. **TAXES, UTILITIES, MAINTENANCE AND OTHER EXPENSES.** It is understood and agreed that this Lease shall be an absolute net lease with respect to the Lessor, and that all taxes, assessments, insurance, utilities and other operating costs and the cost of all maintenance, repairs, and improvements, and all other direct costs, charges and expenses of any kind whatsoever respecting the leased Premises shall be borne by the Lessee and not by the Lessor so that the rental return to the Lessor shall not be reduced, offset or diminished directly or indirectly by any cost or charge. Lessee shall maintain the Premises in good repair and in tenable condition free of trash and debris during the term of this Lease. Lessor shall have the right to enter the Premises at any time for the purpose of making necessary inspections.
7. **HOLD HARMLESS AND INSURANCE.** The Lessee shall save, indemnify and hold harmless the Lessor for any liability for damage or loss to persons or property resulting from Lessee's occupancy or use of the Premises.
8. **OWNERSHIP.** As of the Date of Closing, the Lessor is the owner of the Premises. The undersigned warrants and represents himself to be the authorized agent of the Lessor for the purposes of granting this lease.

9. LEASE ASSIGNMENT. Lessee shall not assign this lease and shall not sublet the demised Premises without specific written permission of the Lessor and will not permit the use of said Premises to anyone, other than Lessee, its agents or employees, without the prior written consent of Lessor.

10. DAMAGE AND DESTRUCTION. In the event the leased Premises are rendered untenable or unfit for Lessee's purposes by fire or other casualty, this Lease will immediately terminate and no rent shall accrue to Lessor from the date of such fire or casualty. In the event the leased Premises are damaged by fire or other casualty so that there is partial destruction of such Premises or such damage as to render the leased Premises partially untenable or partially unfit for Lessee's purposes, either party may, within five (5) days of such occurrence, terminate this lease by giving written notice to the other party. Such termination shall be effective not less than fifteen (15) days from the date of mailing of the notice.

11. NO VIOLATION OF LAW. The Lessee shall not commit, nor permit the commission of, any act or thing, which shall be a violation of any ordinance of the municipality, City, County, or of any law of the State of Colorado or the United States. The signatories hereto aver that they are familiar with 18-8-301, et seq., (Bribery and Corrupt Influences) and 18-8-401, et seq., (Abuse of Public Office), C.R.S., as amended, and that no violation of such provisions is present. The signatories aver that to their knowledge, no employee of the Lessor has any personal or beneficial interest whatsoever in the service or property described herein.

12. NOTICE. Any notice required or permitted by this lease may be delivered in person or sent by registered or certified mail, return receipt requested, to the party at the address as hereinafter provided, and if sent by mail it shall be effective when posted in the U.S. Mail Depository with sufficient postage attached thereto:

LESSOR:	LESSEE:
City Manager &	Jeff Genuario
Public Works Director, Mark Westberg	7450 East Progress Place
City of Wheat Ridge	Greenwood Village, CO 80111
7500 West 29 th Avenue	
Wheat Ridge, CO 80033	

Notice of change of address shall be treated as any other notice. The Lessee warrants that the address listed above is the Lessee's current mailing address and that the Lessee will notify the Lessor in writing of any changes in that address within ten (10) days of such change. The Lessor may instead of delivering or sending the notice, post the notice on the leased premises.

13. NEW PERMANENT STRUCTURES OR IMPROVEMENTS. No new permanent structures or improvements of any kind shall be erected or moved upon the Premises by the Lessee without the express written permission of the Lessor. Any such structure or improvement erected or moved upon the Premises without the express written consent of the Lessor may be immediately removed by the Lessor at the expense of the Lessee. Further, any structures, improvements, or items of any kind remaining on the Premises at the termination of the lease will be considered abandoned by the Lessee and may be immediately removed by the Lessor at the Lessee's expense.

14. HAZARDOUS MATERIALS. The Lessee agrees to defend, indemnify and hold harmless the Lessor and any employees, agents, contractors, and officials of the Lessor against any and all damages, claims, liability, loss, fines or expenses, including attorney's fees and litigation costs, related to the presence, disposal, release or clean-up of any contaminants, hazardous materials or pollutants on, over, under, from or affecting the Premises, which contaminants or hazardous materials the Lessee or its employees, agents, contractors or officials has caused to be located, disposed, or released on the Premises. The Lessee shall also be responsible for all damages, claims and liability to the soil, water, vegetation, buildings or personal property located thereon as well as any personal injury or property damage related to such contaminants or hazardous materials.

15. BINDING AGREEMENT. This Lease Agreement shall be binding upon and inure to the benefit of the partners, heirs, executors, administrators, and successors of the respective parties hereto.

16. DEFAULT. If Lessee shall fail to observe, keep or perform any of the other terms, agreements or conditions contained herein or in regulations to be observed or performed by Lessee and such default continues for a period of 30 days after notice by Lessor or beyond the time reasonably necessary for cure, if such default is of a nature to require in excess of 30 days to remedy, and/or this Lease or any interest of Lessee hereunder shall be levied upon by any attachment or execution, then any such event shall constitute an event of default by Lessee. Upon the occurrence of any event of default by Lessee hereunder, Lessor may, at its option and without any further notice or demand, in addition to any other rights and remedies given hereunder or by law, do any of the following:

(a) Lessor shall have the right, so long as such default continues, to give notice of termination to Lessee. On the date specified in such notice (which shall not be less than 3 days after the giving of such notice) this Lease shall terminate.

(b) In the event of any such termination of this Lease, Lessor may then or at any time thereafter, re-enter the premises and remove therefrom all persons and property and again repossess and enjoy the premises, without prejudice to any other remedies that Lessor may have by reason of Lessee's default or of such termination.

(c) The amount of damages which Lessor may recover in event of such termination shall include, without limitation, all legal expenses and other related costs incurred by Lessor following Lessee's default including reasonable attorneys' fees incurred in collecting any amount owed hereunder and any damages to the building beyond its present condition.

(d) Following the termination of this Lease or Lessee's right to possession hereunder (or upon Lessee's failure to remove its personal property from the premises after the expiration of the term of this Lease), Lessor may remove any and all personal property located in the premises and place such property in a public or private warehouse or elsewhere at the sole cost and expense of the Lessee; such warehouse shall have all rights and remedies provided by law against Lessee as the owner of such property. In addition, in the event that Lessee shall not immediately pay the cost of storage of such property after the same has been stored for a period of 30 days or more, Lessor may sell any or all thereof at a public or private sale in such manner and at such times and places as Lessor in its sole discretion may deem proper, without notice to or demand upon Lessee. Lessee waives all claims for damages that may be caused by Lessor's removing or storing or selling the property as herein provided, and Lessee will indemnify and hold Lessor free and harmless for, from and against any and all losses, costs and damages, including without limitation all costs of court and attorneys' fees of Lessor occasioned thereby. Lessee hereby irrevocably appoints Lessor as Lessee's attorney-in-fact with the rights and powers necessary in order to effectuate the provisions of this subparagraph (d). Such appointment shall be deemed coupled with an interest.

(e) If Lessee abandons the premises, Lessor may permanently change the locks and Lessee shall not be entitled to a key or re-entry.

(f) This Lease is entered into at a closing on Lessor's acquisition of the Premises from Lessee. Lessor will provide to Lessee a 30 day notice to vacate at that closing, as required by the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act. None of the remedies described in this paragraph 16 can be exercised within the 30 day notice to vacate time frame. If Lessee does not default on this Lease, Lessee will be allowed to stay in occupancy for the term of this Lease, which extends beyond the 30 day notice to vacate time frame.

17. **COMPLETE AGREEMENT.** This Lease, including all exhibits, supersedes any and all prior written or oral agreements and there are no covenants, conditions or agreements between the parties except as set forth herein. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force or affect whatsoever unless embodied herein in writing. No subsequent novation, renewal, addition, deletion or other amendment hereto shall have any force or effect unless embodied in a written contract executed by the Parties.

18. **CAPTIONS, CONSTRUCTION, AND LEASE EFFECT.** The captions and headings used in this Lease are for identification only, and shall be disregarded in any construction of the Lease provisions. All of the terms of this Lease shall inure to the benefit of and be binding upon the respective heirs, successors, and assigns of both the Lessor and the Lessee. If any provision of this Lease shall be determined to be invalid, illegal, or without force by a court of law or rendered so by legislative act then the remaining provisions of this Lease shall remain in full force and effect.

19. **APPLICABLE LAW.** The laws of the State of Colorado and rules and regulations issued pursuant thereto shall be applied in the interpretation, execution and enforcement of this Lease. Any provision of this lease, whether or not incorporated herein by reference, which provides for arbitration by any extra-judicial body or person or which is otherwise in conflict with said laws, rules and regulations shall be considered null and void. Nothing contained in any provision incorporated herein by reference which purports to negate this or any other special provision in whole or in part shall be valid or enforceable or available in any action at law whether by way of compliant, defense or otherwise. Any provision rendered null and void by the operation of this provision will not invalidate the remainder of this Lease to the extent that this agreement is capable of execution.

20. **LIMITED LIABILITY COMPANY AUTHORITY.** If Lessee signs as a limited liability company, each of the persons executing this Lease on behalf of the Lessee does hereby covenant and warrant that Lessee is a duly authorized and existing limited liability company, that Lessee is qualified to do business in the State of Colorado, that the limited liability company has full right and authority to enter into this Lease, and that each person signing on behalf of the limited liability company is authorized to do so.

21. **LIABILITY EXPOSURE.** The parties hereto understand and agree that liability for claims for injuries to persons or property arising out of the negligence of the Lessor, its departments, institutions, agencies, boards, officials and employees is controlled and limited by the provisions of 24-10-101, et seq., C.R.S. (Colo. Govt. Immunity Act). Any provision of this Lease, whether or not incorporated herein by reference, shall be controlled, limited and otherwise modified so as to limit any liability of the Lessor to the above-cited laws.

22. INSURANCE:

(a) The Lessee shall obtain and maintain, at all times during the duration of this Lease, insurance in the kinds and amounts detailed below. The Lessee shall require any Contractor working for them on the Premises to obtain like coverage. The following insurance requirements must be in effect during the entire term of the Lease. Lessee shall, at its sole cost and expense, obtain insurance on its inventory, equipment and all other personal property located on the Premises against loss resulting from fire, theft or other casualty.

(b) Workers' Compensation Insurance as required by state statute, and Employer's Liability Insurance covering all employees acting within the course and scope of their employment and work on the activities authorized by this Lease in Paragraph 5.

(c) Commercial General Liability Insurance written on ISO occurrence form CG 00 01 10/93 or equivalent, covering Premises operations, fire damage, independent Consultants, blanket contractual liability, personal injury, and advertising liability with minimum limits as follows:

1. \$1,000,000 each occurrence;
2. \$2,000,000 general aggregate;
3. \$50,000 any one fire.

If any aggregate limit is reduced below, \$2,000,000 because of claims made or paid, the Lessee, or as applicable, its Contractor, shall immediately obtain additional insurance to restore the full aggregate limit and furnish to the Lessor a certificate or other document satisfactory to the Lessor showing compliance with this provision.

(d) If any operations are anticipated that might in any way result in the creation of a pollution exposure, Lessee shall also provide Pollution Legal Liability Insurance with minimum limits of liability of \$1,000,000 Each Claim and \$1,000,000 Annual Aggregate. The Lessor shall be named as an Additional Insured to the Pollution Legal Liability policy. The Policy shall be written on a Claims Made form, with an extended reporting period of at least two year following finalization of the Lease.

(e) Umbrella or Excess Liability Insurance with minimum limits of \$1,000,000. This policy shall become primary (drop down) in the event the primary Liability Policy limits are impaired or exhausted. The Policy shall be written on an Occurrence form and shall be following form of the primary. The following form Excess Liability shall include the Lessor as an Additional Insured.

(f) The Lessor shall be named as Additional Insured on the Commercial General Liability Insurance policy. Coverage required by the Lease will be primary over any insurance or self-insurance program carried by the City of Wheat Ridge.

(g) All insurance required by this Lease Agreement shall include provisions preventing cancellation or non-renewal without at least 30 days prior notice to the Lessor by certified mail to the address contained in this document.

(h) The insurance policies related to the Lease shall include clauses stating that each carrier will waive all rights of recovery, under subrogation or otherwise, against, its agencies, institutions, organizations, officers, agents, employees and volunteers.

(i) All policies evidencing the insurance coverage required hereunder shall be issued by insurance companies satisfactory to the Lessor.

(j) In order for this lease to be executed, the Lessee, or as applicable, their Contractor, shall provide certificates showing insurance coverage required by this Lease to the Lessor prior to the execution of this lease. No later than 30 days prior to the expiration date of any such coverage, the Lessee or Contractor shall deliver to the Notice Address of the Lessor certificates of insurance evidencing renewals thereof. At any time during the term of this Lease, the Lessor may request in writing, and the Lessee or Contractor shall thereupon within 10 days supply to the Lessor, evidence satisfactory to the Lessor of compliance with the provisions of this section. Insurance coverage must be in effect or this lease is in default.

(k) If the Lessee engages a Contractor to act independently from the Lessee on the Premises, that Contractor shall be required to provide an endorsement naming the City of Wheat Ridge as an Additional Insured on their Commercial General Liability, and Umbrella or Excess Liability policies.

WITNESS WHEREOF, the parties hereto have executed this lease agreement on the day and year first above written.

LESSEE:

5G Holdings, LLC
(Full Legal Name)

Attest

By _____
(Name)
Title _____

_____ Federal Tax Identification Number

STATE OF COLORADO)
) ss
COUNTY OF)

The foregoing instrument was subscribed and sworn to before me this ____ day of _____, 20__
by _____.

Witness my hand and official seal.
My commission expires _____.

Notary Public
Address

ATTEST:

LESSOR:
CITY OF WHEAT RIDGE

By _____