LEASE AGREEMENT

This LEASE AGREEMENT ("**Agreement**") is made by and between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas, hereinafter referred to as "**Lessee**," and the City of Las Vegas, a political subdivision of the State of Nevada, hereinafter referred to as "**Lessor**." This Agreement is effective as of the most current date set forth below any authorized signatory's signature on the fully executed signature page below following Section 33.0 ("**Effective Date**").

W I T N E S S E T H:

WHEREAS, Lessor is the owner of the premises described below; and

WHEREAS, Lessee desires to lease the described premises for the purposes contained herein;

NOW, THEREFORE, Lessor and Lessee agree as follows:

1.0 Premises:

For and in consideration of the rents reserved herein, the covenants and agreements herein contained, and other valuable consideration, Lessee does hereby lease from Lessor, and Lessor does hereby grant and lease to Lessee, that certain office, IT, and electrical space consisting of approximately sixteen thousand four hundred and thirty-five (16,435) total rentable square feet ("**RSF**") on the third floor ("**Premises**") of the building commonly known as Civic Center Office Building B, 70 Bonneville Avenue, Las Vegas, Nevada 89101 ("**Building**"), upon the terms, covenants, and conditions set forth herein. Exhibit "A," Description of Building and Premises, is attached hereto and incorporated herein by this reference. The Building is part of a project known as Civic Center (the "**Project**"). The Project is comprised of the Building, an additional office building known as "**Building A**" located at 525 S. Main Street, Las Vegas, Nevada, and an adjoining outdoor plaza (the "**Outdoor Plaza**").

2.0 Term:

The term of this Agreement (the "**Term**") shall be for a period of one hundred twenty (120) months, commencing on the Rent Commencement Date (as defined herein) and ending on the date immediately preceding the one hundred twenty (120) month anniversary of the Rent Commencement Date (**"Expiration Date**"); provided, however, that if the Rent Commencement Date is a date other than the first (1st) day of a month, the Expiration Date shall be the last day of the month which is one hundred twenty (120) months after the month in which the Rent Commencement Date falls, unless extended or terminated pursuant to this Agreement. The "**Delivery Date**" shall be the date on which Lessor delivers the Premises to the Lessee with the Lessee Improvements (as defined herein) substantially complete, with solely construction punchlist items outstanding that do not conflict with the Lessee's commencement of installation of Lessee's furniture, fixtures, and equipment in the Premises. The Delivery Date shall be no later than five (5) business days after the City of Las Vegas issues a certificate of occupancy for the Premises. Rent (as defined herein) shall commence on the date which is thirty (30) days after the Delivery Date ("**Rent Commencement Date**"). The period commencing on the Delivery Date up and until the Rent Commencement Date shall be referred to herein as the

"**Installation Period**." During the Installation Period, all terms and conditions of this Agreement shall apply and Lessee shall have the right to complete installation of Lessee's furniture, fixtures, and equipment in the Premises.

Following the Rent Commencement Date, Lessor shall deliver to Lessee a "**Commencement Letter**" in a form substantially similar to that attached hereto as Exhibit "C", which Lessee shall execute and return to Lessor within thirty (30) days of receipt thereof.

Lessee shall have two (2) five (5) year options to renew and extend the Term ("**Option(s)**") as provided herein. Lessee's right to exercise an Option shall be contingent upon Lessee not being in default beyond all applicable notice and cure periods in the payment of any Rent or any other obligation or terms of the Agreement either (x) at the time of the attempted exercise of an Option or (y) at the time of the commencement of an Option period. Each Option shall be exercised, if at all, by Lessee by delivering written notice thereof to Lessor not less than six (6) months prior to the expiration of the Term, or any applicable Option period. The Term shall be defined to include the original Term and any appropriately exercised Option period.

3.0 Governing Law:

Lessor and Lessee agree that the laws of the State of Nevada shall govern the validity, construction, interpretation and effect of this Agreement. Any and all disputes arising out of or in connection with the Agreement shall be litigated only in the 8th Judicial District Court in and for the County of Clark, State of Nevada, and Lessor and Lessee hereby expressly consent to the jurisdiction of said court.

4.0 Rent:

4.1 Lessee agrees to pay to Lessor as rent ("**Rent**") for the Premises without notice or demand, per the schedule set forth below, on or before the first day of each month during the Term. Rent shall be calculated based on only sixteen thousand twenty-five (16,025) RSF because Lessor is not charging Lessee Rent for the IT and electrical service areas in the Premises, which areas are collectively comprised of four hundred ten (410) square feet (16,435 – 410 = 16,025).

Term	Per Square Foot cost	Monthly Rent
Years 1-7	$3.06	$49,036.50
Year 8	Previous year's Rent plus 2.5% annual Rent increase.	$50,262.41
Year 9	Previous year's Rent plus 2.5%	$51,518.97

	annual Rent increase.	
Year 10	Previous year's Rent plus 2.5% annual Rent increase.	$52,806.95
<u>OPTION PERIODS</u>		
Option Year 11	Previous year's Rent plus 2.5% annual Rent increase.	$54,127.12
Option Year 12	Previous year's Rent plus 2.5% annual Rent increase.	$55,480.30
Option Year 13	Previous year's Rent plus 2.5% annual Rent increase.	$56,867.31
Option Year 14	Previous year's Rent plus 2.5% annual Rent increase.	$58,288.99
Option Year 15	Previous year's Rent plus 2.5% annual Rent increase.	$59,746.21
Option Year 16	Previous year's Rent plus 2.5% annual Rent increase.	$61,239.87
Option Year 17	Previous year's Rent plus 2.5% annual Rent increase.	$62,770.86
Option Year 18	Previous year's Rent plus 2.5% annual Rent increase.	$64,340.14

Option Year 19	Previous year's Rent plus 2.5% annual Rent increase.	$65,948.64
Option Year 20	Previous year's Rent plus 2.5% annual Rent increase.	$67,597.36

"Rent" shall include all amounts owed by Lessee to Lessor under this Agreement.

4.2 If any month of the Term is less than a full calendar month, the Rent for such month shall be prorated according to the number of days in that month.

4.3 Rent Submission.

Rent payments will be paid to

City of Las Vegas
c/o Department of Finance
495 S. Main Street, 4th Floor
Las Vegas, Nevada 89101

5.0 Use of the Premises:

5.1 Lessee will use and occupy the Premises for the purpose of general office, classroom, class laboratory, meeting space, and other academic, educational, research, community engagement, and other related uses and purposes consistent with a Tier 1 public higher education doctoral granting institution (the "**Permitted Use**"). Use for any purpose other than the Permitted Use is prohibited without first obtaining the written consent of Lessor therefor, which consent may be withheld in Lessor's sole and absolute discretion. Lessee will conform to and comply with all applicable and commercially reasonable Lessor regulations and policies as well as all municipal, state, and federal laws (the "**Laws**") in using the Premises, and will not use or suffer to be used the Premises in any manner in contravention of any Laws, nor in such a manner that will increase the existing rate for property insurance for the Premises.

5.2 During the Term, Lessee shall have the right to use (subject to availability as to specific dates, to be reasonably approved by Lessor) to use the following areas of the Project (the "**Requested Use Areas**"), for Lessee meetings and events ("**Lessee Events**"), as provided below:

A. Then Café. The Then Café is located in Building A. Lessee may request to reserve the Then Café up to four (4) times per calendar year.

B. Roof Top Terrace. The Rooftop Terrace is located in Building A. Lessee may request to reserve the Rooftop Terrace for up to four (4) times per year

C. Mini-Chambers. The Mini-Chambers are located in Building A. Lessee may request to reserve the Mini-Chambers up to seven (7) times per calendar year)

D. Outdoor Plaza. Lessee may request to reserve the Outdoor Plaza up to four (4-) times per calendar year.

Lessee acknowledges that Lessor has a reservation and use policy in place for each of the Requested Use Areas and Lessee shall be required to comply with such reservation and use policy provided, however, that Lessee shall not be required to pay any reservation fee for the number of uses provided above. If Lessee desires to use any of the Requested Use Areas more than the number of times per calendar year stated above, then Lessee shall be required to pay Lessor's applicable reservation fee for the applicable area. Additionally, for each and every use of the Requested Use Areas, Lessee shall be responsible to pay for all additional actual and reasonable costs incurred by Lessor for services used in such Requested Use Areas. Such additional costs may include, by way of example but not limitation, security and janitorial service costs.

6.0 Condition of Premises and Repairs:

Lessee has examined the Premises prior to the execution hereof, knows the condition thereof, and acknowledges that Lessee has received the Premises in good order and condition and that no representation or warranty as to the condition or repair of the Premises has been made by Lessor. At the expiration of the Term, or any renewal or extension thereof, Lessee will yield up peaceably the Premises to Lessor in as good order and condition as when the same were entered upon by Lessee, loss by fire or inevitable accident, and not caused by Lessee or its agents, damage by the elements, and reasonable use and wear excepted.

7.0 Alterations, Additions, and Improvements:

7.1 Lessee shall not make, or suffer or permit to be made, any alterations, additions, or improvements whatsoever in or about the Premises without first obtaining the written consent of Lessor therefore; provided, however, that such consent, if given, will be subject to the express condition that any and all alterations, additions, and improvements shall be done at Lessee's own expense, and that no liens of mechanics, material men, laborers, architects, artisans, contractors, subcontractors, or any other lien of any kind whatsoever shall be created against or imposed upon the premises or any part thereof.

7.2 Alterations, additions, or improvements on or in the Premises at the commencement of the Term, and that may be thereafter erected or installed therein, shall become part of the Premises and the sole property of Lessor, except that all moveable non-fixtures installed by Lessee shall be and remain Lessee's property and shall not become the property of Lessor upon the expiration of the Term.

7.3 Lessee shall comply with all signage requirements as set forth by Lessor and shall further not (i) affix, paint, erect or inscribe any sign, projection, awning, signal or advertisement of any kind to any part of the Building (excluding the Premises) or Project, including without limitation, the inside or outside of windows or doors, or (ii) affix, paint, erect or inscribe any sign, projection, awning, signal or advertisement of any kind to any part of the Premises without the written consent of Lessor, which shall not be unreasonably withheld. Lessee specifically acknowledges and agrees that the exterior of the Building is glass and that nothing may be adhered to the glass by Lessee. Prior to exercising any removal right under this Section 7.3, Lessor shall provide Lessee with written notice and a period of ten (10) business days within which to remove or cure the condition, and Lessor shall have no removal right under this Section 7.3 if Lessee cures within such period. Lessor shall have the right to remove any signs or other matter, installed without Lessor's permission, without being liable to Lessee by reason of such removal, and to charge the cost of removal to Lessee as additional Rent hereunder, payable within ten (10) days of written demand by Lessor. Additionally, Lessor and Lessee have agreed to explore potential top of the Building signage for Lessee. Lessor shall research whether signage on the top of the Building is a viable option and, if it is, the structural and design parameters that would impact such signage. Any such top of the Building signage would be subject to Lessor's prior written approval and would be installed by Lessor at Lessee's sole cost and expense.

8.0 Service to the Premises:

8.1.1 Unless otherwise provided in this Section, where a check mark is placed in the box of the column under a party below, it is that party's responsibility to pay for those services to the Premises. Items not checked shall not be the responsibility of either party.

8.1.2

Lessor	Lessee	
(X)	( )	Water
(X)	( )	Sewer
(X)	( )	Refuse Removal
(X)	( )	Gas
(X)	( )	Electricity
(X)	( )	Heating and Cooling System, subject to Sections 8.1.3 and 8.1.4
(X)	( )	Janitorial Service and Supplies Inside and Outside the Premises, except as provided in Section 5.0 above for Lessee Events
( )	(X)	Chilled Drinking Water
(X)	( )	Maintenance and Upkeep, except as provided in this Section 8.0
(X)	( )	Carpeting repair, unless damage caused by Lessee
(X)	( )	Lighting Fixtures

(X)	( )	Alarm System
( )	(X)	Intra-Institutional Telephone Service
( )	(X)	Telephone Installation, Service, Billing, and Long Distance Charges
( )	(X)	Provide Fixtures and Equipment Necessary for the Conduct of Lessee's Business
( )	(X)	Redecorating and Painting after initial Lessee Improvements
( )	(X)	**Employee Parking** – Lessor and Lessee shall enter into a separate Parking License Agreement in regard to parking for Lessee, its employees, and invitees, substantially in the form of <u>Exhibit "D"</u> attached hereto (the "**<u>Parking Agreement</u>**"). The Parking Agreement shall provide that Lessee shall be entitled to the use of sixteen (16) reserved parking spaces in the 500 Main Street parking garage during the Term, at no additional cost above the Rent. Lessee shall provide the graphics for the "RESERVED" spaces' signage. Lessor shall be responsible for the manufacture and installation of the "RESERVED" spaces' signage and Lessee shall reimburse Lessor for such manufacturing costs within thirty (30) days of written demand from Lessor. If the size of the Premises is reduced below 16,000 sf at any time during the Term, the number of reserved spaces shall be reduced to reflect one reserved space per 1,000 sf of the Premises. Any additional employee parking requested by Lessee shall be unreserved and shall cost fifty percent (50%) of the then current monthly parking rate charged by the City of Las Vegas Parking Services. Lessor will issue parking access cards to Lessee pursuant to the Parking Agreement. Lessor shall also provide parking validation stickers to Lessee for Lessee to use for its guests, which validated parking shall be charged by Lessor to Lessee at fifty percent (50%) of the then current monthly parking rate charged by the City of Las Vegas Parking

Services.

Student Parking – Student parking availability and cost will be set forth in the Parking Agreement.

General Public Parking - General public parking, on a first-come, first-served basis, for a posted fee, is currently available in the 500 Main Street Parking Garage, the City Parkway Garage, and the surface parking lot located at 618 S. 1st Street at the northwest corner of Garces and 1st Street. (Lessor does not own the surface parking lot and makes no representation that the surface lot will be available for public parking throughout the Term).

8.1.3 Lessor shall furnish heating, ventilation and air conditioning ("**HVAC**") in amounts required for the use and occupancy of the Premises for normal office purposes as follows (the "**Standard HVAC Settings**"): from 5 a.m. to 7 p.m., Monday through Friday. Lessee shall have the ability to request that Lessor set the temperature of the HVAC for the Premises between 70 and 76 degrees Fahrenheit. Outside of the hours set forth above, and on Saturdays, Sundays and Holidays, Lessor shall have the right to set the temperature in the Building at temperatures which Lessor deems appropriate. Notwithstanding the foregoing, prior to each academic semester, or more frequently as may reasonably be required depending upon schedule revisions, Lessee shall notify Lessor of the times and dates when Lessee will need Standard HVAC Settings for Monday through Saturday in the Premises. If Lessee desires HVAC temperatures outside of the Standard HVAC Settings or on Sundays ("**ABS HVAC**"), Lessee may request the ABS HVAC and shall pay, as additional Rent, an hourly rate to Lessor equal to Fifty-Five and/00/100 Dollars ($55.00). Any request for ABS HVAC shall be provided by Lessee to Lessor at least twenty-four (24) hours in advance. Lessee shall submit such ABS HVAC requests as directed by Lessor, which direction shall be provided to Lessee on or before the Delivery Date.

8.1.4 Lessee shall not, without Lessor's prior written consent, which shall not be unreasonably withheld or delayed, use heat generating machines or other than normal fractional horsepower office machines or other machinery or equipment which may affect the temperature otherwise maintained in any portion of the Premises by the HVAC system, and if such temperature is affected as a result of: (i) any lights, machines or equipment (including, without limitation, computers, photocopiers and electronic data processing machines) used by Lessee in the Premises in excess of normal office use; (ii) the occupancy of the Premises by more than one person per two hundred (200) RSF therein (except temporarily in connection with Lessee's meetings or events held in the Premises, subject to maximum occupancy requirements); or (iii) an electrical load in excess of five (5) watts (connected load) per square foot of the Premises, Lessor shall have the right to install any machinery or equipment which Lessor reasonably deems necessary to restore temperature balance, including, without limitation, modifications to the standard air conditioning equipment, and the cost thereof including the cost of installation and any additional cost of operation and maintenance incurred thereby, shall be paid by Lessee to Lessor as additional Rent. As it pertains to any special equipment of Lessee, Lessor makes no representation with respect to the adequacy or fitness of the HVAC equipment in the Building to maintain satisfactory temperatures, and Lessor shall have no liability for loss or damage in connection therewith. Notwithstanding the foregoing: (a) no charge shall be payable by Lessee under this Section 8.1.4, and no occupancy density, equipment, or electrical load shall be deemed to exceed the standards described in clauses (i) through (iii) above, to the extent the same is consistent with the uses, equipment, and design criteria specified in the plans and specifications for the Lessee Improvements approved by Lessor; (b) Lessee may submit standing or recurring ABS HVAC requests covering Lessee's published academic calendar and scheduled events, and any such standing request shall satisfy the advance notice requirement of Section 8.1.3; and (c) the hourly ABS HVAC rate set forth above shall remain fixed through the fifth (5th) lease year and thereafter shall not increase by more than two and one-half percent (2.5%) per lease year.

8.1.5 Without the prior written consent of Lessor, which consent shall not be unreasonably withheld, conditioned, or delayed, Lessee shall not connect any apparatus, device, machinery, appliances or equipment, except through existing electrical outlets in the Premises. Lessor's consent shall be deemed given with respect to any apparatus, device, machinery, appliance, or equipment specifically identified and detailed in the plans and specifications for the Lessee Improvements approved by Lessor, which specifications shall include the details of how any such connection will be made and the voltage required for such connection.

8.1.6 Lessee shall not make any use of the Premises, which would increase the amount of water typically furnished for office use, nor connect any appliance directly to the water lines, unless specifically approved by Lessor in writing, which approval shall not be unreasonably withheld, conditioned, or delayed and shall be deemed given with respect to any use or connection specifically identified and detailed in the plans and specifications for the Lessee Improvements approved by Lessor.

8.1.7 Lessee shall be responsible for repairing and maintaining the non-structural elements of the Premises and all systems, equipment or facilities that serve the Premises; provided the cost of said repair/replacement is less than $5,000.00 per occurrence. If the cost of a necessary repair/replacement is more than $5,000.00, and further provided it is not due to vandalism by Lessee or its invitees/visitors, and/or not due to malicious mischief by Lessee or its invitees/visitors, and/or not due to the negligent or willful misconduct of Lessee or its agents, employees, invitees or licensees (in which event Lessee shall still be solely responsible to pay for and make the repairs/replacements), then Lessor shall be responsible for said necessary repair or replacement.

8.2 Lessee shall furnish and pay for any services or supplies not itemized above.

9.0 <u>Capital Expenditures</u>:

9.1 Lessor to provide Lessee improvements as described in plans and specifications approved by Lessor and Lessee, each in its reasonable, good faith discretion (the "**<u>Lessee Improvements</u>**"), no later than January 15, 2027 (the "**<u>Approval Date</u>**"), with a capital expenditure budget not to exceed Two Million and 00/100 Dollars ($2,000,000.00) ("**<u>Capital Expenditure Budget</u>**"). Upon mutual approval of the plans and specifications for the Lessee Improvements, Lessor and Lessee may attach an identifying description of such plans and specifications as <u>Exhibit "B"</u> to this Agreement. If Lessor and Lessee are unable to agree upon the plans and specifications for the Lessee Improvements by the Approval Date, then the parties may mutually agree, in writing, to extend such Approval Date and no formal amendment to this Agreement shall be required to extend such date. However, if Lessor and Lessee are unable to agree upon the Lessee Improvements' plans and specifications by April 30, 2027 (the "**<u>Outside Approval Date</u>**"), then either party may terminate this Agreement upon written notice to the other party. Such termination right shall automatically expire if Lessor and Lessee agree upon the Lessee Improvements' plans and specifications. The Capital Expenditure Budget shall include all expenses associated with space planning, engineering, construction drawings, permits, and construction of Lessee's Improvements. All expenses for the Lessee Improvements in excess of the Capital Expenditure Budget shall be the financial responsibility of Lessee. If any funds remain from the Capital Expenditure Budget, remaining funds shall be credited against Rent due, until remaining funds are expended. If the expenses for the Lessee Improvements exceed the Capital Expenditure Budget (the difference being the "**<u>Excess Costs</u>**"), Lessee shall reimburse Lessor for such Excess Costs as follows:

(i) No later than the last day of the original Term (the end of lease year 10), Lessee shall pay Lessor fifty percent (50%) of the Excess Cost; provided, however, if Lessee does not exercise its initial Option, then one hundred percent (100%) of the Excess Cost shall be paid by Lessee to Lessor by the last day of the original Term.

(ii) If Lessee duly exercises its initial Option, then no later than the last day of the initial Option period (the end of lease year 15), Lessee shall pay Lessor twenty-five percent (25%) of the Excess Cost; provided, however, if Lessee does not exercise its second Option, then the remaining fifty percent (50%) of the Excess Cost shall be paid by Lessee to Lessor by the last day of the initial Option period.

(iii) If Lessee duly exercises its second Option, then no later than the last day of the second Option period (the end of lease year 20), Lessee shall pay Lessor the remaining twenty-five percent (25%) of the Excess Cost.

(iv) Notwithstanding anything to the contrary in this Section 9.1, if the Agreement terminates for any reason prior to Lessee reimbursing Lessor for the totality of the Excess Cost, other than a termination pursuant to Section 13.0 (Condemnation), Section 14.0 (Destruction), or Section 28.0 (Fiscal Fund Out), or a termination arising solely out of Lessor's default, then, immediately upon such termination, Lessee shall pay to Lessor the amount of any remaining unpaid Excess Cost.

9.2 Lessor shall oversee Lessee Improvements on Lessee's behalf.

9.3 Lessee, at its sole cost and expense, is responsible for any acquisition and installation of data/phone/access control cabling, equipment, and FF&E. However, Lessee, at its sole determination, may include data/phone/access control cabling in the Lessee Improvements plans and specifications approved by Lessor, as a Lessee funded component of the Lessee Improvements.

10.0 <u>Lessor's Right of Entry</u>:

Lessor shall have the right, at any reasonable time, to enter upon the Premises to inspect the same and to make any and all improvements, alterations, and additions of any kind whatsoever upon the Premises, providing such improvements, alterations, and additions are reasonably necessary or convenient to the use to which the premises are being put at the time, but at no time shall Lessor be compelled or required to make any improvements, alterations, or additions. Except in the event of an emergency, Lessor shall provide Lessee with not less than twenty-four (24) hours' prior notice of any such entry, shall afford Lessee the opportunity to have a representative accompany Lessor, and shall use commercially reasonable efforts to minimize interference with Lessee's use of the Premises. Lessee may designate reasonable portions of the Premises as secure areas in which student education records, clinical or client files, or privileged materials are maintained, and Lessor shall not enter such areas except in the event of an emergency or when accompanied by a representative of Lessee.

11.0 Assignment and Subletting:

This Agreement shall not be assigned, subleased, or mortgaged in whole or in part by Lessee without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Lessee may, without Lessor's prior written consent, permit other institutions of the Nevada System of Higher Education and Lessee's own academic, research, clinical, and community programs to use portions of the Premises on a short-term basis under Lessee's supervision, subject to Lessor's building access and security protocols, provided that Lessee shall remain fully responsible for all of Lessee's obligations under this Agreement with respect to such use.

12.0 Holding Over:

Lessee's holding or continued use or occupancy beyond the term of this Agreement shall be construed as a tenancy from month to month and the Rent shall be one hundred twenty-five percent (125%) of the Rent amount payable during the last month of the Term, and shall be subject to all of the terms of this Agreement.

13.0 Condemnation:

13.1 In the event the Premises, or any part thereof, are taken, damaged consequentially or otherwise, or condemned by public authority, this Agreement shall terminate as to the part so taken, as of the date title shall vest in said public authority, and the rental reserved shall be adjusted so that Lessee shall be required to pay for the remainder of the Term of that portion of the Rent reserved in the proportion that the Premises remaining after the taking, damaging, or condemnation bears to the whole of the Premises before the taking, damaging, or condemnation. All damages and payments resulting from said taking, damaging, or condemnation of the Premises shall accrue to and belong to Lessor, and Lessee shall have no right to any part thereof. Notwithstanding the foregoing, Lessee shall be entitled to pursue a separate award from the condemning authority for Lessee's trade fixtures, furniture, fixtures and equipment, Lessee's interest in the Lessee Improvements to the extent paid for by Lessee, and Lessee's relocation costs, so long as such separate award does not reduce the award otherwise payable to Lessor.

13.2 In the event only a part of the Premises is taken and the portion remaining is unsuitable or insufficient for Lessee's purposes, Lessee has the right or option to terminate the Agreement as to the remaining portion by giving written notice to Lessor within thirty (30) days of Lessee's knowledge of such taking, specifying the date of termination.

14.0 Destruction:

14.1 If at any time during the term of this Agreement, or any extension or renewal thereof, the Premises shall be totally or partially destroyed by fire, earthquake, or other calamity, then Lessor shall have the option to rebuild or repair the same, provided written notice of such intent to rebuild or repair shall be sent to Lessee within the period of thirty (30) days after the damaging event; and to rebuild or repair the same in as good condition as they were immediately prior to such calamity. In such case, a just and proportionate part of the rental herein specified shall be abated until such Premises shall have been rebuilt and repaired. In case, however, Lessor elects not to rebuild or repair said premises, Lessor shall so notify Lessee by written notice within the period of thirty (30) days after the damaging event, and thereupon this Agreement shall terminate. Lessor shall, within forty-five (45) days after the damaging event, deliver to Lessee Lessor's good faith estimate of the time required to complete such rebuilding or repair. If Lessor elects to rebuild or repair but the Premises are not restored to substantially the condition existing immediately prior to such calamity within two hundred seventy (270) days after the damaging event, or if Lessor's estimate exceeds two hundred seventy (270) days, Lessee may terminate this Agreement upon thirty (30) days' written notice to Lessor.

14.2 In the event of termination of this Agreement under the terms of clause 14.1, Lessee shall have a reasonable period of time to vacate the Premises.

14.3 All notices sent under the terms of this provision shall conform to the provisions of Section 21.0, "Modification," and Section 22.0, "Notice."

15.0 Code and Regulations:

Lessor shall be required to meet all federal, state, and local codes and regulations, including but not limited to OSHA in regard to the Premises. In addition, Lessor shall be required to:

15.1 Respond in writing to Lessee complaints in regard to the Premises within five (5) working days after receipt of a written complaint from Lessee.

15.2 Determine the cause of and remedy of any Building deficiencies.

15.3 Keep records of inspection, maintenance, and remedial actions and make such records available upon written request to Lessee management and in accordance with all applicable Laws and City of Las Vegas policies.

16.0 Termination:

In the event Lessee fails to pay Rent as required herein, Lessee shall be in default of this Agreement, which default must be cured or removed within ten (10) days after written notice from Lessor that such Rent is past due, or else Lessor may terminate this Agreement forthwith in accordance with applicable law and/or pursue any other available remedy at law or in equity.

17.0 Default:

Lessor shall, on default with respect to any of the provisions of this Agreement by Lessee except for the payment of Rent, provide Lessee with a written notice of any breach of the Agreement terms or conditions and Lessee shall then have thirty (30) days either to correct the condition or commence corrective action if the condition can be corrected in thirty (30) days. If the condition cannot be corrected in thirty (30) days, Lessee shall have a reasonable time to complete the correction but in no event more than ninety (90) days. Lessor may elect to enforce the terms and conditions of the Agreement by any other method available under the law.

18.0 Waivers:

The failure of either party to exercise any of its rights under this Agreement for a breach thereof shall not be deemed to be a waiver of such rights, nor shall the same be deemed to be a waiver of any subsequent breach, either of the same provision or otherwise.

19.0 Binding on Heirs, Successors, and Assigns:

This Agreement shall be binding upon and inure to the benefit of their heirs, personal representatives, and permitted assigns, as applicable, of the Lessor and the Lessee.

20.0 Entire Agreement:

This Agreement (with its attachments) constitutes the entire understanding between the parties with respect to the subject matter hereof and supersedes any and all prior understandings and agreements, oral and written, relating hereto. Any amendment hereof must be in accord with the following Section 21.0 on “Modification.”

21.0 Modification:

This Agreement may be amended at any time only upon mutual agreement in writing of the parties and, and with regard to Lessor by (i) the Mayor of the City of Las Vegas, with City Council approval, if the modification, alteration, or revision will require Lessor to expend or cost Lessor more than Fifty Thousand and 00/100 Dollars ($50,000.00) to carry out the change, or (ii) the City Manager or Real Estate Manager for the City of Las Vegas, if the modification, alteration, or revision will require Lessor to expend or will cost Lessor less than Fifty Thousand and 00/100 Dollars ($50,000.00) to carry out the change, or merely revises the language of this Agreement without any impact on the amount of funds required to be expended by Lessor. Notwithstanding the foregoing, Lessee acknowledges that the City Manager and/or Real Estate Manager of the City of Las Vegas may elect to bring any amendment to this Agreement to the City Council for its approval. With regard to Lessee, any amendment to this Agreement shall be approved by the Board of Regents of the Nevada System of Higher Education, except that an amendment that does not extend the Term, increase the Rent or other consideration payable by Lessee, or materially alter Lessee’s obligations hereunder may be approved and executed on behalf of Lessee by the President of the University of Nevada, Las Vegas.

22.0 Notice:

Any notice to either party hereunder must be in writing signed by the party giving it, and shall be served either personally, by nationally recognized overnight delivery service (provided that such service is able to furnish signed evidence of receipt or refusal of delivery), or by registered or certified mail addressed as follows:

TO THE LESSEE:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Las Vegas, Nevada 89154
Attention: Senior Vice Provost for Academic Affairs

With a copy to:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451018
Las Vegas, Nevada 89154-1018
Attention: Real Estate Department

And to:

University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451033
Las Vegas, Nevada 89154-1033
Attention: Purchasing Department

TO THE LESSOR:

City of Las Vegas
Economic and Urban Development Department
495 S. Main Street, 6th Floor
Las Vegas, Nevada 89101
Attn: Director

With a copy to:

City of Las Vegas
City Attorney's Office
495 S. Main Street, 6th Floor
Las Vegas, Nevada 89101
Attn: Assistant City Attorney

And, with a copy to, solely in regard to Parking matters:

City of Las Vegas
Parking Services
c/o Economic and Urban Development Department
495 S. Main Street, 6th Floor
Las Vegas, Nevada 89101

Attn: Parking Services Manager

or to such other addressee as may be hereafter designated by written notice. All such notices shall be deemed to be given upon the earlier of receipt (or refusal to receive the same) by the party to whom the notice is sent or three (3) days after the date of mailing thereof.

23.0 Access:

Lessee has the right of reasonable ingress and egress and to parking facilities.

24.0 Discrimination:

In the use or occupancy of the premises Lessee will not discriminate unlawfully against any person on the basis of race, color, national origin, religion, sex, or handicap.

25.0 Quiet Enjoyment:

On payment of rents and performance of the covenants and agreements on the part of Lessee to be paid and performed hereunder, Lessee shall peaceably have and enjoy the leased premises and all of the rights, privileges, and appurtenances granted herein.

26.0 Lessee's Insurance and Indemnification Provisions:

26.1 During the term of this Agreement and any extension thereof, Lessee shall maintain in force Commercial General Liability insurance in the amount of $1,000,000.00 per occurrence and $2,000,000.00 Annual Aggregate or self-insurance sufficient to cover the Lessee's liability under Nevada Revised Statute ("**NRS**") Chapter 41. Coverage shall include liability arising out of bodily injury, wrongful death, and property damage.

26.2 In accordance with the limitations of NRS 41.0305 to NRS 41.039, the Lessee agrees to indemnify and hold Lessor harmless from any loss, damage, liability, cost or expense to the person or property of another which was caused by an act or omission of the Lessee, its officers, employees, and agents under this Agreement. Lessee will assert the defense of sovereign immunity in all legal actions.

26.3 Lessee shall not be liable for claims arising out of the use of the common areas and parking lots.

26.4 Lessee agrees to provide property insurance on the building and contents if Lessee occupies the entire building, otherwise Lessor shall provide property insurance for the building and Lessor's contents.

26.5 Lessee shall carry and provide proof of workers' compensation insurance if such insurance is required of Lessee by NRS 616B.627 or proof that compliance with the provisions of NRS Chapters 616A-D and all other related chapters, is not required.

27.0 Lessor's Insurance and Indemnification Provisions:

27.1 Up to the limitation of law, including, but not limited to, NRS Chapter 41 liability limitations, Lessor shall be responsible for all liability, claims, actions, damages, losses, and expenses caused by the negligence, errors, omissions, recklessness, or intentional misconduct of its own officers, employees, and agents in connection with this Agreement.

27.2 As a general matter, Lessor is self-insured. However, Lessor carries a Five Million Dollars ($5,000,000) general liability policy with a One Million Five Hundred Thousand Dollars ($1,500,000) self-insured retention amount.

27.3 Waiver of Subrogation: Lessor and Lessee shall have no liability to one another, or to any insurer, by way of subrogation or otherwise, on account of any loss or damage to their respective property, the premises or its contents, or the building regardless of whether such loss or damage is caused by the negligence of Lessee or Lessor, arising out of the peril or casualties insured against by the property insurance policies carried, or required to be carried, by the parties pursuant to this Agreement. The insurance policies obtained by Lessor or Lessee pursuant to this Agreement shall permit waivers of subrogation which the insurer may otherwise have against the non-insuring party. In the event the policy or policies do not allow waiver of subrogation prior to loss, either Lessor or Lessee shall, at the request of the other party, deliver to the requesting party a waiver of subrogation endorsement in such form and content as may reasonably be required by the requesting party or its insurer.

27.4 Access: Upon prior written request by Lessee and scheduling reasonably agreed to by the parties, Lessor agrees to provide Lessee and its insurer reasonable access to investigate on site and to obtain such information from Lessor as may be reasonably requested by Lessee to defend the Lessee and its officers or employees from claims or litigation arising from activities under this Agreement.

28.0 Fiscal Fund Out:

Notwithstanding any other provision, term or condition of this Agreement to the contrary, Lessee, pursuant to Article 9, Section 3 of the Nevada Constitution, or any applicable law enacted by the Nevada legislature, may terminate this Agreement in the event of any funding authority fails to appropriate funds to enable the obligations of this Agreement to be fulfilled. Such termination shall be effective thirty (30) days after Lessor’s receipt of written notice from Lessee to terminate pursuant to this Section 28.0. Lessee shall not be considered in default of any provision, term or condition of this Agreement by terminating this Agreement pursuant to this Section 28.0.

29.0 Subordination:

Lessee agrees that this Agreement and the rights of Lessee hereunder shall be subject and subordinate to any and all deeds of trust, security interests, mortgages, master leases, ground leases or other security documents and any and all modifications, renewals, extensions, consolidations and replacements thereof (collectively "Security Documents") which now or hereafter constitute a lien upon or affect the Building or the Premises. Such subordination shall be effective without the necessity of the execution by Lessee of any additional document for the purpose of evidencing or effecting such subordination. In addition, Lessor shall have the right to subordinate or cause to be subordinated any such Security Documents to this Agreement and in such case, in the event of the termination or transfer of Lessor's estate or interest in the Building by reason of any termination or foreclosure of any such Security Documents, Lessee shall, notwithstanding such subordination, attorn to and become the Lessee of the successor in interest to Lessor at the option of such successor in interest. Furthermore, Lessee shall within thirty (30) days of demand therefor, and after being provided a reasonably acceptable written notice of nondisturbance by Lessor, execute any instruments or other documents which may be required by Lessor or the holder of any Security Document and specifically shall execute, acknowledge and deliver within thirty (30) days of demand therefor a subordination of lease or subordination of deed of trust, in the form required by the holder of the Security Document requesting the document; the failure to do so by Lessee within such time period shall be a material default hereunder; provided, however, the new Lessor or the holder of any Security Document shall agree that Lessee's quiet enjoyment of the Premises shall not be disturbed as long as Lessee is not in default under this Agreement.

30.0 Estoppel certificate:

Lessee shall, upon not less than thirty (30) days' prior notice by Lessor, execute, acknowledge and deliver to Lessor a statement in writing certifying to those facts for which certification has been requested by Lessor or any current or prospective purchaser, holder of any Security Document, ground lessor or master lessor, including, but without limitation, that (i) this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which the Rent and other charges hereunder have been paid, if any, and (iii) whether or not to the best knowledge of Lessee, Lessor is in default in the performance of any covenant, agreement or condition contained in this Agreement and, if so, specifying each such default of which Lessee may have knowledge. If Lessee fails to execute and deliver such statement within such time, Lessor may deliver to Lessee a second written notice, and if Lessee fails to respond within ten (10) business days after such second notice, it shall be presumed that this Agreement is in full force and effect without modification except as may be represented by Lessor in any such certificate prepared by Lessor and delivered to Lessee for execution and that all other matters stated in such certificate are true, correct and complete as presented to Lessee. Any statement delivered pursuant to this Section 30.0 may be relied upon by any prospective purchaser of the fee of the building or any mortgagee, ground lessor or other like encumbrancer thereof or any assignee of any such encumbrance upon the building.

31.0 Hazardous Materials:

As used herein, the term "Hazardous Material" means any pollutants, flammable or ignitable explosives, radioactive materials, or hazardous, toxic, corrosive or dangerous waste, substances or related materials, exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority or which, even if not so regulated, may or could pose a hazard to the health and safety of the occupants of the Premises or the Building, including, but not limited to, asbestos, lead-based paints, radon, polychlorobiphenyls, petroleum products and byproducts, including, but not limited to, underground storage tanks and other petroleum-related matters. Hazardous Materials shall include substances defined or listed as "hazardous substances," "hazardous materials," "hazardous wastes," "pollutants," "toxic substances," "asbestos-containing materials" or similarly identified in the Comprehensive Environmental Response, Compensation, and Liability Act, as now or hereafter amended; in the Resource Conservation and Recovery Act, as now or hereafter amended; and in any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material; and shall include any substances or mixture regulated under the Toxic Substance Control Act of 1976, as now or hereafter amended; and any "toxic pollutant" or "pollutant" under the Clean Water Quality Control Act; or any hazardous air pollutant under the Clean Air Act, as now or hereafter amended, and any "hazardous material" hazardous substance" or "hazardous waste" as defined in NRS §§ NRS 459.428, 459.429 and 459.430, each as hereafter amended or supplemented and any substance regulated under 590.740, as hereafter amended or supplemented. "Hazardous Materials Laws" means all federal, state, county, regional and local laws that relate to Hazardous Materials, including all regulations, rules, rulings, decisions and publications adopted by the applicable governmental or quasi-governmental authority pursuant thereto, all as amended or supplemented hereafter.

31.1 Lessee agrees that all operations or activities upon, or any use or occupancy of the Premises, or any portion thereof, by Lessee, its assignees, sublessees, and their respective agents, servants, employees, representatives and contractors (collectively referred to herein as "**Lessee Affiliates**"), throughout the Agreement term, shall be in all respects in compliance with the Hazardous Materials Laws relating to the generation, handling, manufacturing, treatment, storage, use, transportation, release, spillage, leakage, dumping, discharge or disposal of any Hazardous Materials.

31.2 If Lessee breaches the obligations stated in Section 31.0, or if the presence of Hazardous Materials on the Premises or the Project caused or permitted by Lessee results in contamination of the Premises or the Project then Lessee shall, to the extent permitted by NRS 41, indemnify, defend and hold Lessor harmless for, from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, diminution of value of the Project, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Project, damages arising from any adverse impact on marketing of space in the Project, the sums paid in settlement of claims, reasonable attorneys' fees, consultant fees and expert (fees) which arise during or after the Agreement term as a result of such contamination). This indemnification of Lessor by Lessee includes, to the extent authorized by law, costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision because of Hazardous Materials present in or about any part of the Project, including, to the extent authorized by law, the soil or ground water under the Project.

31.3 In the event any investigation or monitoring of site conditions or any clean-up, containment, restoration, removal or other remedial work (collectively, the "**Remedial Work**") is required under any applicable federal, state or local Law, by any judicial order, or by any governmental entity as the result of operations or activities upon, or any use or occupancy of any portion of the Project by Lessee, Lessee Affiliates or any person claiming by, through or under Lessee or present on the Premises at the express or implied invitation of or with the permission of Lessee ("**Lessee Parties**") but excluding in all cases any Hazardous Materials present on the Premises, the Building, or the Project prior to Lessee first entering upon the Premises and any Hazardous Materials introduced by Lessor or its agents, employees, or contractors, Lessor shall perform or cause to be performed the Remedial Work in compliance with such Law or order at Lessee's sole cost and expense. All Remedial Work shall be performed by one or more contractors, reasonably approved by Lessor, and under the supervision of a consulting engineer, selected by Lessee and approved in advance in writing by Lessor. All costs and expenses of such Remedial Work shall be paid by Lessee, including, without limitation, the charges of such contractor(s), the consulting engineer, and Lessor's costs incurred in connection with monitoring or review of such Remedial Work. In no event shall

Lessee be liable to Lessor for punitive, consequential or special damages under this Agreement.

32.0 VARA:

Prior to the installation of any work which might be considered art in the Premises, including, without limitation, any sculptures, murals, wall art, frescos, mosaics, and/or paintings that have been affixed to, embedded in or attached to the Building/Premises other than by a simple nail or similar art mounting hardware, Lessee shall first obtain the prior written consent of Lessor in each instance (such consent to be granted or withheld in Lessor's sole discretion). Such consent may be conditioned upon Lessee obtaining a written waiver of all statutory rights provided under the federal Visual Artists Rights Act of 1990 (17 USC § 106A and 113(d)) (the "**Federal VARA**") and NRS Sections 597.720 through 597.760 (the "**State VARA**"), including, without limitation, the rights of attribution and integrity, between Lessee and at least one of the artists if there is more than one.

33.0 FORCE MAJEURE:

If either party hereto shall be delayed in or prevented from the performance of any act required hereunder by reason of acts of God, labor troubles, inability to procure materials, governmental restrictions or other causes without fault and beyond the reasonable control of the party obligated (financial inability excepted), performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing in this Section shall delay the payment of Rent or other monies by either party hereunder.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the authorized representatives of the parties have executed this Agreement as of the Effective Date.

LESSOR:

CITY OF LAS VEGAS,
a political subdivision of the State of Nevada

By:________________________________
Shelley Berkley, Mayor

____
Date

ATTEST:

____
Dr. LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM

____
Deputy City Attorney Date

LESSEE:

BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION
on behalf of the University of Nevada, Las Vegas

RECOMMENDED:

By:_______________________________
Kate Korgan
Senior Vice Provost for Academic Affairs
University of Nevada, Las Vegas

Date:______________________________

By:________________________________
Lakshmi Reddi
Provost
University of Nevada, Las Vegas

Date:________________________________

By:________________________________
Chris Viton
Vice President of Business Affairs/CFO
University of Nevada, Las Vegas

Date:________________________________

By:________________________________
Chris Heavey
Interim President
University of Nevada, Las Vegas

APPROVED

By:________________________________
Matt McNair
Chancellor
Nevada System of Higher Education
Executing on behalf of the Board of Regents pursuant to the action of the Board taken on the date set forth above.

Date:________________________________

APPROVED AS TO LEGAL FORM:

By:________________________________
Elda L. Sidhu
Vice President and General Counsel
University of Nevada, Las Vegas

EXHIBITS

Exhibit “A”	Description of Building and Premises
Exhibit “B”	Lessee’s Improvements
Exhibit “C”	Commencement Letter
Exhibit “D”	Parking Services Agreement

Exhibit "A"

Description of Building and Premises

Building Name and Location:	Civic Center Office Building B 70 Bonneville Avenue, Las Vegas, NV 89101 Northwest corner of Bonneville Avenue and First Street
Assessor Parcel Number:	139-34-201-027
Suite Number::	_______ (to be assigned at such time as the building permit for the Lessee Improvements is obtained)
Suite Description:	Sixteen Thousand and Twenty-Five (16,025) square feet located on the third floor of Building B
Additional Space Description:	Two Hundred and Forty-Four (244) square feet and One Hundred Sixty-Six (166) square feet of IT/electrical area, at no charge, on the third floor of Building B
Total Square Footage:	Sixteen Thousand Four Hundred and Thirty-Five (16,435) square feet

Exhibit "B"

Lessee Improvements

Reserved; *see* Section 9.1 of the Agreement.

Exhibit "C"

Commencement Letter

_________________________________, 202__ [insert applicable date]

**University of Nevada, Las Vegas
4505 S. Maryland Parkway
Box 451018
Las Vegas, Nevada 89154-1018
Attention: Real Estate Department**

RE: Lease Agreement ("Lease") dated __________, 202__ between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas, hereinafter referred to as "Lessee," and the City of Las Vegas, a political subdivision of the State of Nevada, hereinafter referred to as ("Lessor"), concerning Suite ________, located at 70 E. Bonneville Avenue, Las Vegas, Nevada, 89101 (the "Premises"). Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Lease.

Ladies and Gentlemen:

In accordance with Section 2.0 of the Lease, Lessor wishes to advise and/or confirm the following:

1. That the Premises are outlined and attached to the Lease as Exhibit A.

2. That the Premises have been accepted herewith by the Lessee as being substantially complete in accordance with the Lease and that there is no deficiency in construction.

3. That the Lessee has taken possession of the Premises and acknowledges that under the provisions of the Lease, the Term of said Lease shall commence as of ____________ for a term of one hundred twenty (120) months, ending on ________________________, unless extended by Lessee pursuant to Section 2 of the Lease.

4. That the Rent Commencement Date is ______________, 202___.

5. If the Rent Commencement Date of the Lease is other than the first day of the month, the first billing will contain a pro rata adjustment. Each billing thereafter shall be for the full amount of the monthly installment as provided for in said Lease.

[SIGNATURES ON FOLLOWING PAGE]

LESSOR:

**City of Las Vegas,
a political subdivision of the State of Nevada**

By: ________________________________

Name: _____________________________

Its: ________________________________

<u>AGREED AND ACCEPTED</u>:

LESSEE:

**Board of Regents of the Nevada System of Higher Education,
on behalf of the University of Nevada, Las Vegas**

By: ________________________________

**President
University of Nevada, Las Vegas**

Date _____________________________

By: ____

**Chancellor
Nevada System of Higher Education**

Date _____________________________

Exhibit "D"

Parking Services Agreement