

BOARD OF REGENTS BRIEFING PAPER

1. AGENDA ITEM TITLE: Long Term Lease Agreement by and between 2965 Holdings LLC and The Board of Regents of the Nevada System of Higher Education, on behalf of the Kirk Kerkorian School of Medicine at UNLV for use of space at 2965 South Jones Boulevard, Las Vegas, Nevada

MEETING DATE: December 4 - 5, 2024

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

Background Information

Title 4, Chapter 10, Section 1(9), Table 9.1 of the Board of Regents Handbook defines a long-term lease agreement as one that is for a period of greater than five years or, alternatively, where the value is over \$500,000 in total lease payments. The Lease Agreement (the “Lease **Agreement**”) by and between 2965 Holdings LLC, a Nevada limited liability company, (the “**Landlord**”), and the Board of Regents of the Nevada System of Higher Education, on behalf of the Kirk Kerkorian School of Medicine at UNLV, (the “**UNLV KKSOM**”), meets both criteria. UNLV Health (the “**UNLV Health**”) will be the occupant and operator of the space and facilities defined in the Lease Agreement.

The Lease Agreement will be for an estimated 28,666 rentable square feet of medical office, general office, classroom, research, and laboratory space at 2965 South Jones Boulevard, bearing Clark County Assessor Number 163-11-704-016 (the “**Premises**”). The Lease Agreement is for a ten (10) year term (the “**Term**”), which will commence upon completion of the Landlord-provided capital improvements or July 1, 2025, whichever date is the latter. UNLV KKSOM has no obligation to pay rent until the capital improvements are completed and the Certificate of Occupancy for the capital improvements has been issued for the Premises. The Premises is identified on the aerial map attached hereto as **Attachment “A,”** and the Lease Agreement is attached hereto as **Attachment “B.”**

The Lease Agreement is required for the relocation of the Pediatric Clinical Practice (the “**Pediatrics Clinic**”), which is currently located at 1524 Pinto Lane (“**Pinto Location**”) and occupied by the UNLV KKSOM Practice Plan, UNLV Health. The lease for the Pinto Location will expire on July 31, 2025, thus creating a deficit of approximately 12,454 square feet of clinical and administrative space.

University Medical Center of Southern Nevada (“**UMCSN**”) is the landlord of the Pinto Location and only has the capacity to offer the Pinto Location lease through July 31, 2025. With the loss of the Pinto Location, the UNLV KKSOM and UNLV Health are seizing the opportunity to consolidate the Pediatric Clinic and the Mojave West Psychiatry Clinic into one facility. Consolidation of the clinics into one facility will create efficiencies leading to more effective management of staff, resources, and facilities.

Fiscal Implications

Under the terms of the Lease Agreement, UNLV Health will become responsible for rent payments equating to \$77,398.20 per month during the first year; escalating by three percent (3%) annually thereafter. Additionally, UNLV Health will be responsible for the interior janitorial expenses, and those janitorial expenses are estimated at a five percent (5%) increase per year. The common area maintenance expenses are estimated to be \$0.35 per square foot monthly, and those maintenance expenses are capped at a three percent (3%) increase per year.

The Landlord will provide UNLV KKSOM with a capital improvement budget (the “**Improvement Budget**”) of no more than Three Million Five Hundred Eighty Three Thousand Two Hundred Fifty and 00/100 dollars (\$3,583,250.00), equating to One Hundred Twenty Five and 00/100 dollars (\$125.00) per square foot. Any improvement costs exceeding the Improvement Budget are the financial responsibility of UNLV KKSOM.

The total cost of the Lease Agreement is estimated to be \$13,128,396.85 and outlined below is a summary of the overall costs for the Term of the Lease Agreement.

Rent for the Term (Includes Annual 3% Escalations)	\$10,647,403.48
Estimated Common Area Maintenance (Includes Annual 3% Increases)	\$1,380,218.07
Estimated Interior Janitorial Expenses (Estimated Annual 5% Increase)	\$ 1,100,774.40

Total Estimated Rent and Maintenance Costs	\$13,128,396.85
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3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

UNLV President Keith E. Whitfield requests Board of Regents approval of the long-term Lease Agreement with 2965 Holdings, LLC on behalf of the UNLV Kirk Kerkorian School of Medicine at 2965 South Jones Boulevard, bearing Clark County Assessor Numbers 163-11-704-016. UNLV further requests that the Chancellor be granted authority to execute the Lease Agreement, any amendments, letter agreements, and any other ancillary agreements required to implement the Lease Agreement. All aforementioned agreements shall be reviewed and approved by NSHE General Counsel (or, at the Chief General Counsel's request, NSHE Special Real Property Counsel) in order to implement the terms and conditions required to finalize the Lease Agreement.

4. IMPETUS (WHY NOW?):

The lease for the UNLV Health Pediatric Clinic located at 1524 Pinto Lane will expire on July 31, 2025, and replacement facilities are required prior to the expiration date. Additionally, UNLV KKSOM and UNLV Health are acting on the opportunity to consolidate clinical space that will create more efficient and effective use of staff, resources, and facilities.

5. CHECK THE NSHE STRATEGIC PLAN GOAL THAT IS SUPPORTED BY THIS REQUEST:

- ☒ Access (Increase participation in post-secondary education)
 - ☒ Success (Increase student success)
 - ☒ Close the Achievement Gap (Close the achievement gap among underserved student populations)
 - ☒ Workforce (Collaboratively address the challenges of the workforce and industry education needs of Nevada)
 - ☒ Research (Co-develop solutions to the critical issues facing 21st century Nevada and raise the overall research profile)
- Not Applicable to NSHE Strategic Plan Goals

INDICATE HOW THE PROPOSAL SUPPORTS THE SPECIFIC STRATEGIC PLAN GOAL

- Allowing UNLV KKSOM to consolidate into one location will provide the opportunity to more efficiently use space and staff, which may increase program growth.
- Providing quality facilities creates an environment that attracts exceptional faculty and staff which leads to high quality student educational opportunities.
- Additional facilities will allow UNLV KKSOM to accommodate the educational needs of students from all demographics and create an opportunity for greater participation in higher education.
- High quality medical and healthcare professionals are in great demand, therefore, providing the opportunity to increase occupancy at the Premises will provide needed facilities to support the growth of medical programs in Southern Nevada which will educate a greater number of healthcare professionals.
- Providing desirable facilities assists in attracting accomplished researchers, faculty, and students therefore creating a robust research and educational environment.

6. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- UNLV KKSOM can consolidate more space in a single building, creating a more efficient use of space for a greater number of faculty, staff, and clinical visits.
- The addition of this location will reduce administrative and operational expenses.

7. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

- The Lease Agreement is a long-term commitment which will eliminate the opportunity to relocate to another property should rental rates be reduced in the future.

8. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

- The Board does not approve the Lease Agreement
- Continue to investigate other possible locations
- Maintain separate locations for different clinic uses

9. RECOMMENDATION FROM THE CHANCELLOR'S OFFICE:

The Chancellor's Office recommends approval.

10. COMPLIANCE WITH BOARD POLICY:

- ☒ Consistent With Current Board Policy: Title # 4 Chapter # 10 Section # 1(9), Table 9.1
- ☐ Amends Current Board Policy: Title # Chapter # Section #

☐ Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_____

☐ Other: _____

☐ Fiscal Impact: Yes X

Explain: Under the terms of the Lease Agreement, total costs for the ten-year Term are estimated to be \$13,128,396.85. Lease payments for the Premises will be funded by UNLV Health by means of revenue generated from its clinical operations.



ATTACHMENT "B"

LEASE AGREEMENT

THIS LEASE AGREEMENT ("**Lease**"), made by and between 2965 Holdings LLC, a Nevada limited liability company, which is hereinafter referred to as the "**Lessor**," and the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas, which is hereinafter referred to as "**Lessee**." This Lease is effective as of the last date any authorized signatory affixes his/her signature below ("**Effective Date**").

WITNESSETH:

WHEREAS, Lessor is the fee 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 premises, the rents reserved herein, the covenants and agreements herein contained, and other valuable consideration, Lessee does hereby hire and take from Lessor, and Lessor does hereby grant and lease to Lessee, that certain office space ("**Premises**") located at 2965 South Jones Boulevard, Las Vegas, NV 89146, which is legally described on Exhibit "A", attached hereto and made a part hereof ("**Property**"), upon the terms and agreements and conditions following. Exhibit "A" is attached hereto and by this reference made a part hereof.

2.0 Term:

2.1 Term. The term of this Lease shall be for a period of one hundred and twenty (120) months, beginning on the earlier to occur of: (i) the date that is thirty (30) days from the date Lessor provides Lessee with a Certificate of Occupancy provided by Clark County, Nevada; or (ii) July 1, 2025 ("**Rent Commencement Date**") and ending on last day of the month one hundred and twenty (120) months thereafter ("**Rental Term**").

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 Lease, without giving effect to principles of conflicts of law. Any and all disputes arising out of or in connection with the Lease shall be litigated only in the 8th Judicial District Court in and for the County of Clark, State of Nevada, and the parties hereby expressly consent to the jurisdiction of said court.

4.0 Net Rentable Area:

The term “**Net Rentable Area**” shall mean Twenty Eight Thousand Six Hundred Sixty Six (28,666) square feet, which Lessor and Lessee have stipulated as the Net Rentable Area of the Premises.

5.0 Rent:

5.1 Minimum Rent. Lessee agrees to pay as rent for the Premises, in advance of the first (1st) day of each calendar month pursuant to **Schedule A** below such sum is hereafter referred to as “**Minimum Rent.**” Minimum Rent shall be payable in monthly installments in advance without notice, demand, setoff or deduction and all such installments shall be paid to Lessor or its managing agent in U.S. Dollars. In no event shall Lessee have the right to withhold any Rent (as defined in Section 5.3) for any length of time regardless of whether any dispute exists relating to this Lease, the Premises, or Lessee's occupancy of the Premises or the Property. The first monthly installment for Rent shall be due on the Rent Commencement Date and, thereafter, such monthly installments shall be due on the first day of each calendar month.

SCHEDULE A

Term	PSF	Monthly Minimum Rent
Months 1-12	\$2.70	\$77,398.20
Months 13-24	\$2.78	\$79,691.48
Months 25-36	\$2.86	\$81,984.76
Months 37-48	\$2.95	\$84,564.70
Months 49-60	\$3.04	\$87,144.64
Months 61-72	\$3.13	\$89,724.58
Months 73-84	\$3.22	\$92,304.52
Months 85-96	\$3.32	\$95,171.12
Months 97-108	\$3.42	\$98,037.72
Months 109-120	\$3.52	\$100,904.32

5.1.1 Prepaid Rent. Lessee shall pay Lessor \$77,398.20 on the Effective Date (“**Prepaid Rent**”). If Lessee fails to deliver the Prepaid Rent within 10 days of the date specified above, respectively, Lessor shall have the right to terminate this Lease upon written notice to Lessee given prior to the delivery of the Prepaid Rent.

5.2 Taxes on Rent. Lessee shall pay and be liable for all rental, sales and use taxes or other similar taxes, if any, levied or imposed on Rent payments by any city, county, state or other governmental body having authority. Such payments shall be in addition to all other payments required to be paid to Lessor by Lessee under the terms of this Lease. Any such payment shall be paid to Lessor concurrently with the payment of the Rent upon which such tax is based.

5.3 Additional Rent. The term "**Additional Rent**" shall mean all amounts other than Minimum Rent pursuant to this Lease, which shall be cumulative and shall be due by Lessee to Lessor, including without limitation, Operating Costs (as defined in Section 5.4(a)), the real property taxes, Lessor's insurance and cost for maintenance and repairs. No single cost or expense that composes Additional Rent shall be charged to Lessee in more than one category, the intent of the parties being to prevent Lessee from being charged for any component of Additional Rent more than once in any period (i.e. "double billing" of the same item). Minimum Rent, Additional Rent and all other sums due under this Lease together shall mean "Rent".

5.4 Operating Costs.

(a) **Operating Costs**" shall mean and include all costs and expenses incurred or paid by or on behalf of Lessor with respect to the operation and maintenance of the Property (including but not limited to common areas within the Property ("**Common Areas**") which, in accordance with sound accounting principles consistently applied to the operation and maintenance of first class medical office buildings similar in locale, size and type as the Premises ("**Similar Projects**"), are properly chargeable to the Lessee for the operation and maintenance of the Property, including, without limitation:

- (1) Property taxes and special assessments;
- (2) All personal property taxes levied on equipment, furniture, and other property of Lessor to the extent located on or used in connection with operation of the Property;
- (3) The labor for operation and maintenance;
- (4) Utilities, telephone service and refuse removal (including electrical service for the HVAC for the Premises);
- (5) Insurance (including rent loss/business interruption coverage) as and if maintained by Lessor ("Lessor Insurance"), which may include those coverages:
 - (i) generally maintained for Similar Projects; or
 - (ii) required by any ground lease or mortgage;
- (6) Maintenance, repair and replacement of plumbing, electrical, heating, air conditioning and other mechanical and service systems;
- (7) New and/or replacement equipment, supplies and materials;

(8) Cleaning contracts and services, including janitorial and window cleaning;

(9) Operation and maintenance of all parking areas, service areas, walkways, landscaping and Common Areas;

(10) Accounting and professional fees to the extent incurred in connection with ownership and operation of the Property;

(11) Escrow, impound or similar deposits required by terms of any ground lease or mortgage for items otherwise constituting Operating Costs under other provisions of this Section 5.4(a); and

(12) In the event, during any calendar year, the Property is less than ninety-five percent (95%) occupied at all times, Operating Costs shall be adjusted to reflect the Operating Costs of the Property as though ninety-five percent (95%) were occupied at all times, and the increase or decrease in the sums owed hereunder shall be based upon such Operating Costs, as so adjusted.

(b) Operating Costs shall not include:

(1) Capital improvements except to the extent: (i) expended to comply with applicable law; or (ii) of savings generated from expenditures for capital improvements designed to reduce Operating Costs;

(2) Expenses for which Lessor is otherwise reimbursed (including by an insurer, condemnation authority, tenant or otherwise);

(3) Interest or principal and interest amortization payments on any mortgages or other encumbrances, basic rental payable under any ground lease or overhead and administrative costs of Lessor to the extent not directly incurred in the operation and maintenance of the Property, except as may be otherwise specifically set forth in this Lease; or

(4) Management fees.

(c) If the Property now or hereafter constitutes a part of, or phase in, a larger project (the "**Overall Project**"), Operating Costs shall also include a reasonable allocation of those costs for the Overall Project (generally equivalent to Operating Costs) to the Property and the remainder of the Overall Project, all determined from time to time by Lessor.

5.5 Lessee's Share.

Lessee hereby agrees to pay to Lessor, as part of the Additional Rent under this Lease with respect to each calendar year or portion thereof during the Term, an amount ("**Lessee's Share**") equal to any costs in excess of the Operating Costs during the "**Base Year**" of 2025. Lessor estimates that the Operating Costs per month for the Base Year will be approximately \$0.35 per square foot (\$10,033.10). Notwithstanding anything to the contrary contained in this Lease, Lessee's Share of Operating Costs shall not increase more

than three percent (3%) more than the immediately preceding calendar year, calculated on a cumulative and compounded basis over time beginning on the Rent Commencement Date. Lessee's Share of the Operating Costs shall be prorated for any period less than a full month.

5.6 Estimate and Impound of Lessee's Share.

Lessor, at its option, shall have the right to estimate the amount of Lessee's Share for any period and to collect and impound such estimated sum from Lessee on a monthly, quarterly or annual basis. Lessor shall endeavor to provide Lessee with a written reconciliation ("**Reconciliation Statement**") of Lessee's impound account for each year not later than March 31 of the following year and, if such Reconciliation Statement reveals that Lessee's impound account is insufficient to satisfy Lessee's Share for that year, Lessee shall pay to Lessor such deficiency with the next payment of Rent or within thirty (30) days after demand if the Lease has terminated. Lessor shall apply any excess in Lessee's impound account to Lessee's Rent obligations for the following monthly period or pay such excess to Lessee, if the Lease has terminated, within thirty (30) days after Lessor's reconciliation is completed. If Lessor elects not to impound Lessee's Share, Lessee's Share shall be computed not more often than once each month and not less often than yearly, and shall be paid by Lessee with the next payment of Rent or within thirty (30) days after demand if the Lease has terminated.

5.6.1 Audit Rights. Lessor agrees to maintain all Operating Costs records and receipts, and will make the same available to Lessee upon thirty (30) days written notice to Lessor.

5.7 Proration. 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.

5.8 Rent Submission. Lessee shall pay Rent to Lessor at the address below or pursuant to Lessor's ACH instructions, which Lessor may provide to Lessee after the Effective Date:

2965 Holdings LLC
2965 S. Jones Blvd., Suite E-0
Las Vegas, NV 89146

6.0 Lessee's Refusal Right. Provided that Lessee is not in default under this Agreement, during the Term, Lessee shall have a right of first offer ("**Refusal Right**") to purchase the Property, as follows:

Upon (i) the decision of Lessor to market and sell the Property ("**Solicitation**"), or (ii) receipt of an unsolicited third party offer that Lessor intends to accept ("**Third Party Offer**"), Lessor shall provide Lessee with a written notice of the Solicitation or Third Party Offer (a "**Sale Notice**"). Upon receipt of a Sale Notice, if Lessee desires to exercise its Refusal Right, Lessee shall deliver written notice to that effect to Lessor within thirty (30) days after Lessee's receipt of the Sale Notice, in the form of a letter of intent (an "**LOI**") signed by the Chancellor of the Nevada System of Higher Education ("**NSHE**"). Notwithstanding anything to the contrary contained in this Lease, if Lessor has received a Third-Party Offer, then Lessee must match the terms and the offer price of the Third Party Offer if Lessee elects to exercise

its Refusal Right and provide a signed LOI. If Lessee does not provide such signed LOI within such time period or notifies the Lessor in writing that it does not intend to provide such LOI, Lessor may freely sell the Property to a third party without any further obligations under this Section 6.0. If Lessor fails to sell the Property to a third party within two (2) years after the date of the Sale Notice, then Lessee's Refusal Right will reset. If the Property sells to a third party, then Lessee's Refusal Right shall no longer be effective.

If Lessee exercises the Refusal Right by the time and in the manner set forth in this Section 6.0, Lessor and Lessee shall reasonably commence all necessary and required due diligence processes and activities, negotiate the LOI to be mutually acceptable to both parties (except for the terms and offer price if such offer is a Third Party Offer), and thereafter, negotiate and enter into a purchase and sale agreement ("**PSA**") for the Property. The parties shall also plan to engage in subsequent process to submit required and necessary Board of Regents of the Nevada System of Higher Education ("**BOR**" or "**Board of Regents**") agenda items, for BOR consideration at a BOR public meeting in accordance with BOR policies and procedures, as is practical and feasible. This may require a minimum of one (1) BOR public hearing or meeting information item, and one (1) BOR public hearing or meeting action item, aside from any other associated BOR public hearing or meeting agenda item for purchase financing or other items. In any event, with respect to the Refusal Right, as set forth below, the BOR approval must include, appropriate funding through the biennium related to any lease for the Property that is then in effect. If Lessee's initial earnest money deposit, or any supplemental earnest money deposit negotiated into the LOI and/or PSA has not become non-refundable, within ninety (90) calendar days from the Sale Notice or escrow has not closed within one hundred eight (180) calendar days from the Sale Notice, the Refusal Right shall lapse, provided however, Lessee and Lessor may mutually agree to one or more ninety (90) calendar day extension periods of the Refusal Right, if both parties agree that reasonable and good faith progress has been made to execute a PSA and to receive any necessary approvals within the initial one hundred eighty (180) calendar day period.

For any Sale Notice that is for a Solicitation and not for a Third Party Offer, within forty-five (45) calendar days of the receipt of a Sale Notice, at its option and at its sole cost and expense, Lessee may obtain an MAI appraisal for the Premises ("**Appraisal**") for the sole purpose of establishing a one-time minimum purchase price ("**One-Time Minimum Price**"). If during the next twelve (12) months after the date of the Appraisal, Lessor is ready to enter into an agreement with a third party (other than a Third Party Offer) to purchase the Property at a total price below the One-Time Minimum Price ("**Low Offer**"), Lessee shall have the right to accept the terms of the Low Offer and perform under the rights and obligations as the buyer under such Low Offer. In such event, Lessor shall notify Lessee in writing of the terms and conditions of the proposed sale pursuant to the Low Offer, which Lessor intends to accept, and Lessee shall have fourteen (14) calendar days to notify Lessor in writing that either (i) it has accepted the terms and conditions of the Low Offer and will move forward as the buyer under the Low Offer, or (ii) that it intends to accept the terms and conditions of the Low Offer and will move forward as the buyer under the Low Offer upon completion of the process under which Lessee must obtain approval from the BOR ("**Intent Notice**"), in which event along with the Intent Notice, Lessee shall deliver a non-refundable deposit to the Lessor equal ten percent (10%) of the full purchase price contained in the Low Offer ("**Non-Refundable Deposit**") (which, if Lessee completes the acquisition pursuant to the terms of the offer shall apply against the purchase price but will otherwise be non-refundable). In the event Lessee (i) waives its right under this Section 6.0, (ii) fails to notify Lessor of its exercise

of this right within said fourteen (14) calendar day period, (iii) if Lessee issued an Intent Notice but fails to provide the Non-Refundable Deposit with the Intent Notice, (iv) if Lessee has timely provided the Intent Notice and the Non-Refundable Deposit, but fails to obtain BOR approval within one hundred eighty (180) days of deliver of the Intent Notice and Non-Refundable Deposit, or (iv) fails to complete the purchase of the Property under the same terms and the same time frames as set forth in the Low Offer, Lessor may proceed to sell the Property to the third party for the Low Offer within the next two (2) years. With regard to any provision under this Section 6.0 in which Lessor has the right to sell the Property to a third party within two (2) years, in the event Lessor is in escrow with a buyer within such two (2) years and is continuing towards closing, Lessor may extend the two (2) year period by providing proof of pending sale to Lessee for up to one (1) ninety (90) day extension. In the event escrow has not closed by the end of the extension period the Refusal Right will reset.

If Lessee and Lessor complete a sale of the property, Lessor shall provide Lessee with a credit of two percent (2%) of all Minimum Rent payments made during the first ten (10) years of the Term towards the purchase price.

7.0 Use of the Premises:

7.1 Permitted Uses. Lessee will use and occupy the premises for the purpose of medical office, general office, classroom, research, and laboratory use and any other legally permitted uses, provided that such use does not violate any of the matters of record that encumber the Property or Premises (the "**Permitted Use**"). Use for any other purpose is prohibited without first obtaining the written consent of Lessor therefor. Lessee will conform to and comply with all applicable municipal, state, and federal laws in using the Premises, and will not use or suffer to be used the premises in any manner in contravention of any applicable municipal, state or federal law or any matters of record that encumber the Premises, nor in such a manner that will increase the existing rate for property insurance for the Premises. Lessee shall conform to and comply with all applicable and commercially reasonable rules and regulations that Lessor may enact from time to time.

7.2 Lessee's Exclusive Use. So long as Lessee continuously operates in the Premises for the Permitted Use and is not in default of this Lease beyond any applicable notice and cure periods, Lessor agrees that it shall not lease space within the Property to another lessee for the purpose of operating as a clinic practice for any of the following specialties: (i) pediatric medicine, (ii) adolescent psychology, or (iii) sports medicine, without Lessee's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

8.0 Governmental Approvals. Lessee shall, at its sole cost and expense before the Rent Commencement Date, apply for and obtain all licenses, permits, approvals, required by any local, state or federal governmental authorities for its use of the Premises, including without limitation, all applications for zoning variances, zoning ordinances, building code variances, amendments, special use permits, and construction permits and other licenses and approvals necessary for the operation in the Premises for the Permitted Use (collectively, the "**Governmental Approvals**"). Lessor makes no representation as to whether or not the Premises is zoned to permit the Permitted Use under this Lease. Lessor shall reasonably cooperate with Lessee to obtain all necessary Governmental Approvals, provided; however, Lessor shall not be required to expend any money in such cooperation.

9.0 Condition of Premises and Repairs:

Lessee has examined the Premises prior to the execution of this Lease, and Lessee acknowledged that it knows the condition thereof, and that upon delivery of the Premises, Lessee shall accept the Premises in good order and condition, except for Lessor's Capital Improvements. Lessor makes no representation or warranty as to the condition or repair of the Premises. At the expiration of the Term, or any renewal or extension thereof, Lessee will yield up peaceably and surrender the Premises to Lessor broom-clean, free of debris and litter, in good order and condition, reasonable use and wear excepted.

10.0 Alterations, Additions and Improvements:

10.1 Lessor's Improvements. Subject to the terms of this Lease, Lessor agrees to construct and provide the capital improvements ("**Lessor's Capital Improvements**") described in Exhibit "B" and shown in Exhibit "D" hereto for the benefit of Lessee, at Lessor's sole expense, except as set forth in Exhibit "B".

10.2 Working Drawings. The working drawings for Lessor's Capital Improvements ("**Working Drawings**"), which have been approved by both parties is attached hereto as Exhibit "D".

10.3 Certificate of Occupancy. Lessor shall provide a Certificate of Occupancy from the City of Las Vegas to Lessee not later than April 1, 2025 (the "**Deadline Date**"); provided that Lessee shall reasonably cooperate to obtain such Certificate of Occupancy by the Deadline Date and shall not cause any unreasonable delays.

10.4 Delay. In the event that Lessor is unable to complete the Lessor Capital Improvements and obtain a Certificate of Occupancy on or before the Deadline Date, Lessee shall have no obligation to pay Rent until such time as Lessor provides Lessee with a Certificate of Occupancy, unless such Certificate of Occupancy is not issued due to a Lessee Delay or any other unreasonable delays caused by Lessee or Lessee's agents. In the event that Lessor fails to provide Lessee with a Certificate of Occupancy on or before December 31, 2025 ("**Outside Deadline Date**"), which will be extended on a day for day basis for any Lessee Delay or any other unreasonable delays caused by Lessee or Lessee's agents, Lessee shall have the right to immediately terminate the Lease upon written notice to Lessor within ten (10) days after the Outside Deadline Date. If Lessee timely terminates this Lease pursuant to this subsection, then from and after such termination effective date, neither Lessor nor Lessee shall have any further rights or obligations under this Lease, with the exception of such rights and obligations which expressly survive the expiration or earlier termination of this Lease.

11.0 Force Majeure. Notwithstanding any contrary provision contained in this Lease, for purposes of this subsection, the failure of the City of Las Vegas to issue the building permit(s) for the Improvements within sixty (60) days following the date the same are submitted shall constitute a Force Majeure delay, and shall result in a day for day delay in the Outside Deadline Date and Lessee's right to terminate this Lease pursuant to Section 6.1.3. As used herein, "**Force Majeure**" means events beyond a party's reasonable control

include, but are not limited to, delays caused by the other party or such other party's agents, employees, contractors, licensees or invitees, acts of god, war, terrorism, invasion, sabotage, civil commotion, labor disputes, strikes, lockouts, fire, flood or other casualty, unforeseen or unknown conditions, changes in Laws, historic preservation matters, subsurface conditions, shortages of labor or material, government regulation or restriction or other delays by governmental agencies or authorities or utility providers, governmental moratoriums, weather conditions, and delays related to COVID-19 or any similar viruses or any epidemics or pandemics, including without limitation restrictions, shutdowns, closures, or shortages resulting therefrom.

12.0 Lessee's Right to Make Alterations. Except as described in Section 10.0, all work to prepare the Premises for the Permitted Use, including but not limited to the plans and specifications therefor, shall be performed by Lessee, at Lessee's sole cost and expense, subject to Lessor's approval as hereinafter described, and Lessor shall incur no liability therefor. Lessee shall make no alterations, repairs, additions or improvements in, to or about the Premises (collectively "**Lessee Alterations**"), without the prior written consent of Lessor, which Lessor may not unreasonably withhold. Lessor may, however, impose as a condition to such consent such requirements as Lessor, in its sole discretion, may deem necessary or desirable, including without limitation: (a) the right to approve the plans and specifications for any work, (b) the right to require Lessee or any of Lessee's contractors obtain insurance satisfactory to Lessor, (c) the right to require security for the full payment for any work, (d) the right to require the manner in which or the time or times at which work may be performed, (e) the right to approve the contractor or contractors to perform Lessee Alterations, (f) the right to require at least thirty (30) days prior written notice to Lessor prior to commencement of any Lessee Alterations and work therefor, and (g) the right to post a notice of non-responsibility for all such work for Lessee Alterations. All Lessee Alterations shall be completed in accordance with Lessor's requirements and all applicable rules, regulations and requirements of governmental authorities and insurance carriers. If requested by Lessor, Lessee shall provide Lessor with copies of all contracts, receipts, paid vouchers, permits and any other documentation in connection with the construction of such Lessee Alterations. Lessee shall promptly pay all costs incurred in connection with all Lessee Alterations. Lessee agrees that Lessee Alterations shall comply with Sections 12.1 and 13 below.

12.1 Lessor's Consent Required. 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.

12.2 Alterations Are Property of Lessor. Alterations, additions, or improvements on or in the Premises at the commencement of the Term, and that may be thereafter erected or installed by either party upon the Premises, 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.

13.0 Mechanics' Liens; No Liens. Lessee shall pay or cause to be paid all costs for work done by Lessee or caused to be done by Lessee on the Premises (including without limitation, Lessee Alterations), and Lessee shall keep the Premises free and clear of all mechanics' liens, materialmen's liens, and other liens on account of work done or materials supplied to Lessee or persons claiming under Lessee. In accordance with the limitations of Nevada Revised Statutes ("**NRS**") 41.0305 to NRS 41.039, as may be amended from time to time, Lessee shall indemnify, defend, and hold Lessor free and harmless for, from and against any and all liability, loss, damage, costs, but not including attorneys' fees, and all other expenses on account of claims of lien of laborers or materialmen or others for work performed for or materials or supplies furnished to Lessee or persons claiming under Lessee. In addition, Lessee shall keep Lessee's leasehold interest and any improvements which are or may become the property of Lessor pursuant to this Lease free and clear of all liens of attachment or judgment liens.

14.0 Contest. If Lessee shall desire to contest any claim of lien, Lessee shall furnish Lessor adequate security in the amount of 125% of the claim, plus estimated costs and interest, or at Lessor's request, Lessee shall procure and record a bond issued by a responsible corporate surety in such amount as is required by statute for the discharge of the lien. If a final judgment establishing the validity or existence of a lien for any amount is entered, Lessee shall immediately pay and satisfy the same.

15.0 Lessor's Payment. If Lessee shall fail to pay any charge for which a mechanics' or materialmen's lien claim and/or suit to foreclose a lien have been filed, and if Lessee shall not have provided security to protect the Premises, and/or Lessor against such claim of lien, Lessor may (but shall not be so required) pay the claim and any costs, and the amounts so paid, together with reasonable attorneys' fees incurred in connection therewith, shall be immediately due and owing from Lessee to Lessor, and Lessee shall pay the same to Lessor with interest at the rate of eighteen percent (18%) per annum from the dates of Lessor's payments.

16.0 Notice. Should any claim of lien be filed against the Premises, or any action affecting the title to the Premises be commenced, Lessee shall give Lessor prompt written notice thereof no later than five (5) days after such filing, recording or commencement.

17.0 Non-Responsibility Notices. CERTAIN SECTIONS OF NRS CHAPTER 108, INCLUDING, BUT NOT LIMITED TO SECTIONS 108.234, 108.2403, AND 108.2405, IMPOSE REQUIREMENTS ON LESSEE WITH RESPECT TO CONSTRUCTION BY LESSEE AT PREMISES, INCLUDING, WITHOUT LIMITATION, IMPROVEMENTS TO BE MADE BY LESSEE. THIS SHALL SERVE AS LESSOR'S NOTICE TO LESSEE OF LESSEE'S OBLIGATIONS UNDER NRS CHAPTER 108 AND THE ABOVE REFERENCED SECTIONS FOR ALL SUCH PURPOSES. FURTHER, LESSOR AND/OR LESSOR'S REPRESENTATIVES SHALL HAVE THE RIGHT TO GO UPON AND INSPECT THE PREMISES AT ALL REASONABLE TIMES AND SHALL HAVE THE RIGHT TO POST AND KEEP POSTED THEREON NOTICES (INCLUDING, WITHOUT LIMITATION, NOTICES OF NON-RESPONSIBILITY) AS LESSOR MAY DEEM TO BE PROPER FOR THE PROTECTION OF LESSOR'S INTEREST IN THE PREMISES.

18.0 Service to the Premises:

Lessor and Lessee agree to provide the services to the Premises as reflected below. Where an "X" 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. Lessee shall furnish and pay for any and all services or supplies not itemized below. Lessor shall have the right to include any item that is marked as Lessor's responsibility below as Additional Rent chargeable to Lessee. Items not checked shall not be the responsibility of either party.

<u>Lessor</u>		<u>Lessee</u>
(X)	()	Water
(X)	()	Sewer
(X)	()	Refuse Removal
(X)	()	Electricity
(X)	()	Heating and Cooling Systems
()	(X)	Janitorial Service and Supplies Inside the Premises
()	(X)	Chilled Drinking Water
()	(X)	Maintenance and Upkeep of the Premises
()	(X)	Carpeting repair, unless damage caused by Lessor
(X)	()	Lighting Fixtures, including bulb replacement
()	(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 provided by Lessor

(X) () Lessor shall provide to Lessee for Lessee's use all parking associated with the Property at no additional monthly rental charge, except for those parking spaces that are subject to use by other tenants in the Property.

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

19.0 Intentionally Omitted.

20.0 Contingency:

This Lease is expressly conditioned upon the sole approval of this Lease by the Board of Regents on behalf of University of Nevada, Las Vegas (such contingency, the "**Lease Contingency**") at a public meeting on or before December 5-6, 2024 ("**Approval Deadline Date**"). Lessee shall inform Lessor, in writing, whether or not the Lease Contingency has been satisfied within three (3) days following the Approval Deadline Date. If the Board of Regents disapproves the Lease, Lessee shall have the right (by delivering written notice to Lessor) to either extend the Approval Deadline Date until the next meeting of the Board of Regents or not pursue this Lease. If Lessee elects to extend the Approval Deadline Date, then Lessee shall inform Lessor, in writing, whether or not the Lease Contingency has been satisfied within three (3) business days following the extended Approval Deadline Date. If the Board of Regents again disapproves the Lease, then both Lessor and Lessee shall each have the right to terminate this Lease by delivering to the other party written notice of such election within the first five (5) business days following the extended Approval Deadline Date. The effective date of such termination shall be the date of the terminating party's delivery of such termination notice. Upon the termination of this Lease pursuant to this Section 20.0, Lessor and Lessee shall be automatically released from all rights and obligations under this Lease, with the exception of such rights and obligations which expressly survive the expiration or earlier termination of this Lease. Lessee hereby acknowledges and agrees that Lessor shall have no obligation to commence the design or construction of the Improvements described in Exhibit "B" attached hereto unless and until Lessee has delivered to Lessor written notice of satisfaction of the Lease Contingency. Until such time as the Board of Regents approves this Lease, Lessor shall have the right to continue to market and lease the Premises and the Building. In the event Lessor receives a bona fide offer of a potential lessee for the Premises, Lessor shall notify Lessee in writing and allow Lessee ten (10) business days to obtain Board of Regents approval of this Lease. If Lessee fails to obtain Board of Regents approval of this Lease, then Lessor may terminate this Lease and neither party shall have any further obligations to the other.

21.0 Lessor's Right of Entry:

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 Permitted Use or Lessee's business operations at the Premises, but at no time shall Lessor be compelled or required to make any improvements, alterations, or additions, unless expressly set forth in this Lease.

22.0 Assignment and Subletting:

This Lease shall not be assigned, subleased, or mortgaged in whole or in part without the written consent of Lessor. Any such proposed assignment, sublease, or mortgage shall be considered void and a material default hereunder. Notwithstanding anything to the contrary, any assignment or sublease to any NSHE/UNLV related agency of Lessee shall not require Lessor's consent; provided, however, that Lessee shall provide Lessor with written notice of such proposed assignment or sublease no later than ten (10) days prior to such assignment or sublease.

23.0 Holding Over:

Lessee's holding or continued use or occupancy beyond the term of this Lease shall be construed as a tenancy from month to month at 150% of the prior month's Minimum Rent and subject to the same conditions set forth in this Lease.

24.0 Condemnation:

24.1 In the event the Premises, or any part thereof, are taken, damaged consequentially or otherwise, or condemned by public authority, this Lease shall terminate as to the part so taken, as of the date title shall vest in said public authority, and the Rent 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.

24.2 In the event only a part of the Premises is taken and the portion remaining is unsuitable or insufficient for Lessee's purposes, Lessor or Lessee shall have the right or option to terminate the Lease as to the remaining portion by giving written notice to the other party specifying the date of termination.

25.0 Destruction:

25.1 If at any time during the Term of this Lease, 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 receipt of insurance proceeds for such damaging event; and to rebuild or repair the same in as good condition as they were immediately prior to such damaging event. In such case, a just and proportionate part of the Rent herein specified shall be abated until the

Premises shall have been rebuilt and repaired. In case, however, Lessor elects not to rebuild or repair the Premises, Lessor shall so notify Lessee by written notice within the period of thirty (30) days after the receipt of insurance proceeds for such damaging event, and after such 30 days, this Lease shall terminate.

25.2 In the event of termination of this Lease under the terms of Section 24.1, the Lessee shall have a reasonable period of time to vacate the Premises.

25.3 All notices sent under the terms of this Section 24.0 shall conform to the provisions of Section 31.0, "Modification," and Section 32.0, "Notice."

26.0 Code and Regulations:

Lessor and Lessee shall comply with all federal, state, and local codes and regulations, including but not limited to OSHA.

27.0 Termination:

In the event Lessee fails to pay any portion of Rent as required herein, Lessee shall be in default of this Lease, which default must be cured or removed without notice within fifteen (15) days from the date of the rental payment as due and payable, or else Lessor may terminate this Lease forthwith in accordance with applicable law.

28.0 Default:

Lessor shall, on default with respect to any of the provisions of this Lease by Lessee except for the payment of Rent or any other monetary amount due hereunder, provide Lessee with a written notice of Lessee's default of any breach of the Lease terms or conditions (except for the payment of Rent) and Lessee shall then have thirty (30) days either to correct such default or commence corrective action if the condition cannot 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 no more than one hundred twenty (120) days. Lessor may elect to enforce the terms and conditions of the Lease by any other method available under the law.

29.0 Waivers:

The failure of either party to exercise any of its rights under this Lease 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.

30.0 Binding on Heirs, Successors, and Assigns:

This Lease 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.

31.0 Entire Agreement:

This Lease (together with all exhibits) 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 of this Lease must be made in accordance with Section 31.0 on "Modification."

32.0 Modification:

This Lease may be amended at any time only upon mutual agreement in writing of the parties.

33.0 Notice:

Any notice to either party hereunder must be in writing signed by the party giving it, and shall be served either personally or by registered or certified mail addressed as follows:

TO THE LESSEE:

University of Nevada, Las Vegas, School of Medicine
4505 S. Maryland Parkway
Las Vegas, Nevada 89154-3070
Attention: Dean

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:

2965 Holdings LLC
2965 S. Jones Blvd., Suite E-0
Las Vegas, NV 89146

With a copy to:

Lewis Roca
3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169
Attn: Andrew Dixon, Esq.

or to such other addressee as may be hereafter designated by written notice. All such notices shall be effective only when received by the addressee.

34.0 Access:

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

35.0 Discrimination:

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

36.0 Quiet Enjoyment:

As long as Lessee pays the Rent and performs all of its obligations set forth herein, Lessee shall peaceably have and enjoy the Premises and all of the rights, privileges, and appurtenances granted herein.

37.0 Lessee's Insurance and Indemnification Provisions:

37.1 During the term of this Lease 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 NRS Chapter 41. Coverage shall include liability arising out of bodily injury, wrongful death, and property damage.

37.2 In accordance with the limitations of NRS 41.0305 to NRS 41.039, as may be amended from time to time, the Lessee agrees to indemnify and hold harmless the Lessor and its respective directors, officers, members, managers, employees, mortgagee (if any), property manager, affiliates and agents ("**Lessor Parties**") from and against any and all claims, demands, actions, causes of actions, penalties, judgments and liabilities of every kind and description for injury to and death of persons and damage to and loss of property which are caused by, arise from or grow out of Lessor's responsibilities provided pursuant to this Lessee will assert the defense of sovereign immunity in all legal actions.

37.3 Lessee shall not be liable for claims arising out of the use of the common areas

and parking lots, except to the extent caused by Lessee's or Lessee's agents, employees and invitees negligence or willful misconduct.

37.4 Lessee agrees to provide property insurance on the Premises and Common Areas and contents since Lessee will occupy the entire Premises and will have access and the right to use the Common Areas.

37.5 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.

38.0 Lessor's Insurance and Indemnification Provisions:

38.1 Lessor agrees to indemnify and hold Lessee harmless from any loss, damage, liability, cost or expense to the person or property of another which was caused by a grossly negligent act or intentional omission of the Lessor, its officers, employees, and agents under this Lease.

38.2 Lessor shall, at Lessor's sole expense, procure, maintain, and keep in force for the duration of the Lease the following insurance policies conforming to the minimum requirements specified below. Unless specifically noted herein or otherwise agreed to by the Lessee, the required insurance shall be in effect at Effective Date of this Lease and shall continue in force as appropriate until the Lease expires or terminates and Lessee vacates the Premises.

38.2.1 Workers' Compensation and Employer's Liability Insurance. Lessor shall carry and provide proof of workers' compensation insurance if such insurance is required of Lessor by NRS 616B.627 or proof that compliance with the provisions of NRS Chapter 616A-D and all other related chapters, is not required.

38.2.2 Commercial General Liability Insurance. Lessor shall carry and provide proof of commercial general liability insurance in the following minimum limits:

\$2,000,000 General Aggregate
\$1,000,000 Products & Completed Operations Aggregate
\$1,000,000 Personal and Advertising Injury
\$1,000,000 Each Occurrence

38.2.3 Coverage shall be on an occurrence basis and shall be at least as broad as ISO 1996 form CG 00 01 and shall cover liability arising from Premises, operations, independent contractors, completed operations, personal injury, products, and liability assumed under contract.

38.3 Deductibles and Self-Insured Retentions: Insurance maintained by Lessor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the Lessee. Such approval shall not relieve Lessor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured

retention shall not exceed \$5,000.00 per occurrence, unless otherwise approved by the Lessee's risk manager.

38.3.1 Approved Insurer: Each insurance policy shall be:

38.3.1.1 Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made, and

38.3.1.2 Currently rated by A.M. Best as "A- IX" or better.

38.3.2 Evidence of Insurance: Prior to the Effective Date of the Lease, Lessor must provide the following documents to the Lessee:

38.3.2.1 Certificate of Insurance: The Accord 25 Certificate of Insurance form or a form substantially similar must be submitted to the Lessee to evidence the insurance policies and coverages required of Lessor.

38.3.2.2 Policy Cancellation Endorsement: Except for ten (10) days notice for non-payment of premium, each insurance policy shall be endorsed to specify that without sixty (60) days prior written notice to the Lessee, the policy shall not be canceled, non-renewed, or coverage and/or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mail to the address specified herein.

38.4 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 Property 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 Lease. The insurance policies obtained by Lessor or Lessee pursuant to this Lease 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.

38.4.1 Access: Lessor agrees to provide Lessee and its insurer reasonable access and authority to investigate on the Premises and to obtain such information from Lessor as may be required to defend the Lessee and its officers or employees from claims or litigation arising from activities under this Agreement.

39.0 Fiscal Fund Out:

The Lessor acknowledges that the Lessee's ability to fund this Lease is based on grants from certain governmental entities. Provided that Lessee is not then in default under this Lease, then, notwithstanding any contrary provision contained in this Lease, Lessee, at its sole discretion, may terminate this Lease if, and only if, through no fault of Lessee, all available funding is completely eliminated (such that there remains no funds available to fund Lessee's obligations under this Lease). Lessee must give at least ninety (90) days prior written notice to Lessor of its election to terminate this Lease, which notice shall be accompanied by written evidence of such complete loss of funding. Minimum Rent, Additional Rent and all other amounts payable by Lessee shall be paid through and apportioned as of such termination effective date and from and after the termination effective date, neither Lessor nor Lessee shall have any further rights or obligations under this Lease, with the exception of such rights and obligations which expressly survive the expiration or earlier termination of this Lease.

40.0 Subordination:

Lessee agrees that this Lease 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 Property 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 Lease and in such case, in the event of the termination or transfer of Lessor's estate or interest in the Property 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 fifteen (15) days of demand therefor, and after being provided an 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 Documents and specifically shall execute, acknowledge and deliver within fifteen (15) days of demand therefor a subordination of lease or subordination of deed of trust, in the form required by the holder of the Security Documents 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 Documents shall agree that Lessee's quiet enjoyment of the Premises shall not be disturbed as long as Lessee is not in default under this Lease.

41.0 Estoppel Certificate:

Lessee shall, upon not less than fifteen (15) 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 Lease 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 Lease and, if so, specifying each such default of which Lessee may have knowledge. Lessee's failure to execute and deliver such statement within such time shall, at the option of Lessor, constitute a material default under this Lease and, in any event, shall be conclusive upon Lessee that this Lease 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 41.0 may be relied upon by any prospective purchaser of the fee of the Property or any mortgagee, ground lessor or other like encumbrancer thereof or any assignee of any such encumbrance upon the Property.

42.0 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 Property, 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 Nevada Revised Statutes §§ 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 quasigovernmental authority pursuant thereto, all as amended or supplemented hereafter.

42.1 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 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.

42.2 If Lessee breaches the obligations stated in Section 42.0, or if the presence of Hazardous Materials on the Premises or the Property caused or permitted by Lessee results in contamination of the Premises or the Property then Lessee shall, in accordance with the limitations of NRS 41.0305 to NRS 41.039, as may be amended from time to time, 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 Property, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Property, damages arising from any adverse impact on marketing of space in the Property, the sums paid in settlement of claims, reasonable attorneys' fees, consultant fees and expert (fees) which arise during or after the 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 Property, including, to the extent authorized by law, the soil or ground water under the Property.

42.3 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 Property 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**") or that is present on the Premises (unless the Hazardous Materials were present prior to the Effective Date of this Lease) Lessee 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 Lease.

43.0 Signage.

(a) Provided Lessee is not in default hereunder, during the Term, Lessee, at Lessee's sole cost and expense, shall have the right to install: (i) one (1) line in the lobby directory, and (ii) one (1) identification sign at the entrance to the Premises, which shall be reviewed and approved by Landlord in its sole discretion (collectively, "**Lessee's Suite Signage**"). Any revisions to the initial Lessee's Suite Signage, if any, shall be made at Lessee's sole cost and expense. In addition, Lessee shall have the right, at Lessee's sole cost, to display one (1) identification sign on one side of the existing monument signage, if any, in a location designated by Lessor, and one (1) identification sign on the exterior of the Property, if any. Lessee's signage as described herein shall be subject to Lessor's prior written approval as to, without limitation, size, design, location, graphics, materials, colors and similar specifications and the exterior/monument signage shall be consistent

with the design, materials and appearance of the Property and Lessor's signage specifications for the Property. Further, all of Lessee's signage shall be subject to all matters of record and Lessee's receipt of all applicable governmental approvals and permits and all applicable laws.

44.0 Medical Waste. Lessee shall contract for and utilize regularly scheduled medical waste removal services for the Premises, pursuant to all applicable laws, to remove such medical waste from the Premises and the Property, on a regular basis. Notwithstanding anything to the contrary set forth in this Lease, Lessee shall be solely responsible for medical waste removal from the Premises and the Property, pursuant to all applicable laws. Lessee covenants and agrees, at its sole cost and expense, to comply with all present and future laws, orders and regulations of the federal, state, county, municipal and local governments, departments, commissions, agencies and boards regarding the collection, sorting, separation, disposal and recycling of such medical waste. Lessee shall pay all costs, expenses, fines, penalties and damages that may be imposed on Lessor or Lessee by reason of Lessee's failure to comply with the provisions of this Section 44.0, and Lessee, at Lessee's sole cost and expense, shall indemnify, defend and hold Lessor and Lessor Parties harmless for, from and against any actions, claims, and suits (including legal fees and expenses) arising from such noncompliance, utilizing counsel reasonably satisfactory to Lessor. Lessee shall dispose of and cause any party or entity to which Lessee enters into a disposal or waste contract with, to dispose of any and all medical waste, radioactive material and other items which are toxic and/or hazardous and used in the Premises or are waste derived from Lessee's activities. Lessee shall certify to Lessor, the name of its medical waste disposal contractor and shall furnish to Lessor the certificate of insurance from such contractor, naming Lessor an additional insured thereunder, fully indemnifying Lessor and Lessor Parties for, from and against all manner of claims, causes, causes of action, damages and liabilities arising from such disposal activities. Such insurance shall be in forms, amounts, and terms and from carriers acceptable to Lessor. Notwithstanding anything to the contrary set forth herein, Lessee shall be responsible for the segregation of all medical wastes and the separate disposal thereof and Lessee hereby indemnifies Lessor and Lessor Parties for, from and against all cost, expense (including attorneys' fees), damages, injuries or suits arising from or out of the improper segregation or disposal of such medical waste.

45.0 Protected Health Information. For purposes of this Lease, "**protected health information**", or "**PHI**", shall have the meaning defined by the HIPAA Rules – the Privacy, Security, Breach Notification and Enforcement Rules at 45 C.F.R. Part 160 and Subparts A and E of Part 164 (the "**HIPAA Rules**"). Lessee will reasonably safeguard PHI from any intentional or unintentional disclosure in violation of the HIPAA Rules by implementing appropriate administrative, technical and physical safeguards to protect the privacy of PHI. Lessee will implement appropriate administrative, technical and physical safeguards to limit incidental disclosures of PHI, including disclosures to Lessor and Lessor Parties. Neither Lessor nor Lessor Parties shall have access to, nor shall they use or disclose, any PHI of Lessee. In the event PHI is disclosed by Lessee or its agents to Lessor or Lessor Parties, regardless as to whether the disclosure is inadvertent or otherwise, Lessor agrees to take all steps to maintain, and to require Lessor Parties to maintain, the privacy and confidentiality of such PHI. In elaboration of the foregoing and without limitation, Lessor will refrain from entering any portion of the Premises where patient care is being given, except upon request by Lessee and accompanied by a Lessee representative; and in the

performance of Lessor's obligations and exercise of rights under this Lease, Lessor will endeavor and use its best efforts to avoid inadvertent or incidental discovery, use, access to or disclosure of all PHI. The parties will provide access to the other party to its security plans and processes present and applicable to the Premises, and cooperate in the implementation of their respective safeguards to limit the disclosure of PHI. The parties agree that the foregoing does not create, and is not intended to create, a "business associate" relationship between the parties as that term is defined by the HIPAA Rules.

46.0 Counterparts; Electronic Signatures. Counterparts/Electronic Signatures. This Lease may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Signatures transmitted by e-mail, through scanned or electronically transmitted .pdf, .jpg or .tif files, shall have the same effect as the delivery of original signatures and shall be binding upon and enforceable against the parties as if such scanned documents were an original executed counterpart.

47.0 Waiver of Counterclaims. LESSEE SHALL NOT IMPOSE ANY NON-COMPULSORY COUNTERCLAIM IN A SUMMARY PROCEEDING OR OTHER ACTION BASED ON TERMINATION OR HOLDOVER, IT BEING THE INTENT OF THE PARTIES HERETO THAT LESSEE BE STRICTLY LIMITED IN SUCH INSTANCE TO BRINGING A SEPARATE ACTION IN THE COURT OF APPROPRIATE JURISDICTION. THE FOREGOING WAIVER IS A MATERIAL INDUCEMENT TO LESSOR MAKING, EXECUTING AND DELIVERING THIS LEASE, AND LESSEE'S WAIVER OF ITS RIGHT TO COUNTERCLAIM IN ANY SUMMARY PROCEEDING OR OTHER ACTION BASED ON TERMINATION OR HOLDOVER IS DONE KNOWINGLY, INTELLIGENTLY AND VOLUNTARILY.

48.0 Waiver of Redemption. LESSEE HEREBY WAIVES FOR LESSEE AND FOR ALL THOSE CLAIMING UNDER LESSEE ALL RIGHT NOW OR HEREAFTER EXISTING TO REDEEM BY ORDER OR JUDGMENT OF ANY COURT OR BY ANY LEGAL PROCESS OR WRIT, LESSEE'S RIGHT OF OCCUPANCY OF THE PREMISES AFTER ANY TERMINATION OF THIS LEASE.

49.0 Limitation of Liability. Neither Lessor, any persons or entities comprising lessor, nor any successor-in-interest to Lessor (or to such persons or entities) shall have any personal liability for any failure by Lessor to perform any term, covenant or condition of this Lease. If Lessor shall fail to perform any covenant, term or condition of this Lease upon Lessor's part to be performed, and if as a consequence of such failure Lessee shall recover a money judgment against Lessor, such judgment shall be satisfied only out of the proceeds of sale received upon execution of such judgment and levied thereon against the right, title and interest of Lessor in the Property and out of rents or other income from such property receivable by Lessor, or out of the consideration received by Lessor from the sale or other disposition of all or any part of Lessor's right, title and interest in the Property, subject, nevertheless, to the rights of Lessor's mortgagees, and neither Lessor nor any of the persons or entities comprising Lessor shall be liable for any deficiency. The foregoing limitation of liability shall be noted in any judgment secured against Lessor. The limitations of Lessee's right of recovery against Lessor and any Lessor protected parties set forth in this Section 50.0 shall survive the expiration of the term or earlier termination of this Lease.

50.0 Public Records. The Lessee is a public agency as defined by state law. As such, it is subject to the Nevada Public Records Law (Chapter 239 of the Nevada Revised Statutes). The Lessees' records are public records, which are subject to inspection and copying by any person (unless declared by law to be confidential). This Agreement and all supporting documents are deemed to be public records.

[SIGNATURE PAGE TO FOLLOW]

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

LESSOR

2965 Holdings LLC,
a Nevada limited liability company

By: _____

Name: _____

Its: _____

Date: _____

LESSEE

**BOARD OF REGENTS OF THE NEVADA SYSTEM OF HIGHER EDUCATION ON
BEHALF OF THE UNIVERSITY OF NEVADA, LAS VEGAS**

Recommended By:

By: _____

Marc J. Kahn

Dean, University of Nevada, Las Vegas, Medical School

Recommended By:

By: _____

Casey Wyman

Vice President/CFO for Business Affairs

University of Nevada, Las Vegas

By: _____

Keith E. Whitfield

President

University of Nevada, Las Vegas

APPROVED:

By: _____

Patricia Charlton
Chancellor
Nevada System of Higher Education

Date

APPROVED AS TO LEGAL FORM:

By: _____

Elda L. Sidhu
General Counsel
University of Nevada, Las Vegas

Exhibit "A"

Legal Description of Property

Parcel 1:

That portion of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 11, Township 21 South, Range 60 East, M.D. & M., being described as follows:

Lots Three (3) and Four (4) as shown by map thereof in File 6 of Parcel Maps, Page 55, in the Office of the County Recorder, Clark County, Nevada.

Parcel 2:

That portion of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 11, Township 21 South, Range 60 East, M.D. & M., being described as follows:

Lot Three (3) as shown by map thereof in File 2 of Parcel Maps, Page 27, in the Office of the County Recorder, Clark County, Nevada.

Exhibit "B"

WORK LETTER FOR LESSOR CAPITAL IMPROVEMENTS

SECTION 1

CONSTRUCTION DRAWINGS FOR THE PREMISES

Lessor shall construct the Lessor's Capital Improvements in the Premises (as defined in Section 10.1) pursuant to that certain space plan shown on the Working Drawings (collectively, the "**Plans**"). Unless specifically noted to the contrary on the Plans, the Lessor's Capital Improvements shall be constructed per Lessee's attached standards, specifications and materials as determined by Lessee. Lessor shall cause the Architect (as defined in Section 4) to prepare final detailed plans and specifications for the Lessor's Capital Improvements based on the Working Drawings attached to Exhibit "D" ("**Final Working Drawings**"). Lessor shall then forward the Final Working Drawings to Lessee for Lessee's approval. Lessee shall approve or reasonably disapprove any draft of the Final Working Drawings within five (5) business days after Lessee's receipt thereof; provided, however, that (i) Lessee shall not be entitled to disapprove any portion, component or aspect of the Working Drawings which are consistent with the Plans and Working Drawings unless Lessee agrees to pay for the additional cost resulting from such change in the Plans and/or Final Working Drawings as part of the Over-Allowance Amount pursuant to Section 2 below, and (ii) any disapproval of the Final Working Drawings by Lessee shall be accompanied by a detailed written explanation of the reasons for Lessee's disapproval. Failure of Lessee to reasonably disapprove any draft of the Final Working Drawings within said five (5) business day period shall be deemed to constitute Lessee's approval thereof. The Final Working Drawings, as approved by Lessor and Lessee, may be referred to herein as the "**Approved Working Drawings**." Lessee shall make no changes or modifications to the Plans or the Approved Working Drawings without the prior written consent of Lessor, which consent may be withheld in Lessor's sole discretion if such change or modification would directly or indirectly delay the Substantial Completion (as that term is defined in Section 5.1 of this Work Letter), of the Lessor's Capital Improvements in the Premises or increase the cost of designing or constructing the Lessor's Capital Improvements.

SECTION 2

OVER-ALLOWANCE AMOUNT

In the event any revisions, changes, or substitutions are made at Lessee's request or with Lessee's consent to the Plans or the Approved Working Drawings or the Lessor's Capital Improvements which cause the total costs of design and construction of the Lessor's Capital Improvements to exceed Three Million Five Hundred Eighty Three Thousand Two Hundred and Fifty and 00/100 Dollars (\$3,583,250.00), in the aggregate, then any additional costs which arise in connection with such revisions, changes or substitutions shall be considered to be an "**Over-Allowance Amount**." The Over-Allowance Amount shall be paid by Lessee to Lessor, as Additional Rent, within thirty (30) days after Lessee's receipt of invoice therefor.

The Over-Allowance Amount shall be disbursed by Lessor prior to the disbursement of any portion of Lessor's contribution to the construction of the Lessor's Capital Improvements.

SECTION 3

RETENTION OF CONTRACTOR; WARRANTIES AND GUARANTIES

Lessor hereby assigns to Lessee, on a non-exclusive basis, to the extent assignable, all warranties and guaranties by the contractor who constructs the Lessor's Capital Improvements (the "**Contractor**") relating to the Lessor's Capital Improvements, and Lessee hereby waives all claims against Lessor relating to, or arising out of the construction of, the Lessor's Capital Improvements. The Contractor shall be designated and retained by Lessor to construct the Lessor's Capital Improvements.

SECTION 4

LESSEE'S COVENANTS

Lessee shall, at no cost to Lessee, cooperate with Lessor and the space planner or architect retained by Lessor ("**Architect**") to cause a Notice of Completion to be recorded in the office of the Recorder of the County of Clark in accordance with applicable Nevada law upon completion of construction of the Lessor's Capital Improvements.

SECTION 5

COMPLETION OF THE LESSOR'S CAPITAL IMPROVEMENTS

5.1 Substantial Completion. For purposes of the Lease, "**Substantial Completion**" (also sometimes referred to as "**Substantially Complete**") of the Lessor's Capital Improvements in the Premises shall occur upon (i) the completion of construction of the Lessor's Capital Improvements in the Premises pursuant to the Approved Working Drawings, with the exception of any punch list items and any of Lessee's fixtures, work-stations, built-in furniture, or equipment to be installed by Lessee; and (ii) Lessor's receipt of a written sign off from the City of Las Vegas building inspector with respect to the Lessor's Capital Improvements or a Certificate of Occupancy from the City of Las Vegas, or the equivalent of either. Lessor shall promptly deliver a copy of such written sign off or Certificate of Occupancy to Lessee.

5.2 Delay of the Substantial Completion of the Premises. Except as provided in this Section 5.2, the Rent Commencement Date shall occur as set forth in this Lease. If there shall be a delay or there are delays in the Substantial Completion of the Lessor's Capital Improvements in the Premises as a result of a Lessee Delay, then, notwithstanding anything to the contrary set forth in the Lease or this Work Letter and regardless of the actual date of the Substantial Completion of the Lessor's Capital Improvements in the Premises, the date of Substantial Completion thereof shall be deemed to be the date that Substantial Completion would have occurred if no Lessee Delay or Delays, as set forth above, had occurred. A "**Lessee Delay**" means:

- 5.2.1 Lessee's failure to timely approve any matter requiring Lessee's approval;
- 5.2.2 A breach by Lessee of the terms of this Work Letter or this Lease;
- 5.2.3 Lessee's request for changes in the Plans, Final Working Drawings or Approved Working Drawings;
- 5.2.4 Changes in any of the Plans, Final Working Drawings or Approved Working Drawings because the same do not comply with applicable laws;
- 5.2.5 Lessee's requirement for materials, components, finishes or improvements which are not available in a commercially reasonable time given the anticipated date of Substantial Completion of the Lessor's Capital Improvements in the Premises, or which are different from, or not included in, Lessor's standard improvement package items for the Property;
- 5.2.6 Changes to the base, shell and core work of the Property required by the Approved Working Drawings or any changes thereto; or
- 5.2.7 Any other acts or omissions of Lessee, or its agents, contractors, representatives, or employees.

SECTION 6

MISCELLANEOUS

6.1 Lessee's Representative. Lessee will designate a sole representative with respect to the matters set forth in this Work Letter within ten (10) days after Lessor's request therefor who, until further notice to Lessor, shall have full authority and responsibility to act on behalf of the Lessee as required in this Work Letter.

6.2 Lessor's Representative. Prior to commencement of construction of the Lessor's Capital Improvements, Lessor shall designate a representative with respect to the matters set forth in this Work Letter, who, until further notice to Lessee, shall have full authority and responsibility to act on behalf of the Lessor as required in this Work Letter.

6.3 Time of the Essence. Time is of the essence with respect to Lessee's obligations under this Work Letter. Unless otherwise indicated, all references herein to a "number of days" shall mean and refer to calendar days.

EXHIBIT "C"
COMMENCEMENT LETTER

TO:

DATE:

RE: Lease Agreement dated _____, 2024 between 2965 Holdings LLC, a Nevada limited liability company ("**Lessor**"), and Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas ("**Lessee**"), concerning Suite _____, located at 2965 S. Jones Boulevard, Las Vegas, Nevada, 89146 (the "**Property**").

Ladies and Gentlemen:

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

1. That the Premises is outlined and attached to the Lease as Exhibit A.
2. 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 2.2 of the Lease.
4. That in accordance with the Lease, Rent commenced to accrue on _____.
5. If the Rent Commencement Date of the Lease is other than the first day of the month, the first billing will contain a prorata adjustment. Each billing thereafter shall be for the full amount of the monthly installment as provided for in said Lease.

LESSOR:

2965 Holdings LLC,
a Nevada limited liability company

By: _____
Name: _____
Its: _____

AGREED AND ACCEPTED:

LESSEE:

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

By: _____
Name: _____
Title: _____

Exhibit “D”

Lessor Capital Improvements Working Drawings

ADDITIONAL DOCUMENTATION:

1. UNLV WIRING STANDARDS

JANITORIAL: NOT IN CONTRACTOR SCOPE

TOILET PAPER DISPENSER

HAND SOAP DISPENSER

PAPER TOWEL DISPENSER

HAND SANITIZER DISPENSER

SANITARY NAPKIN DISPENSER

JANITORIAL: IN CONTRACTOR SCOPE

TOILET SEAT COVER DISPENSER

GRAB BARS

TRASH RECEPTACLES

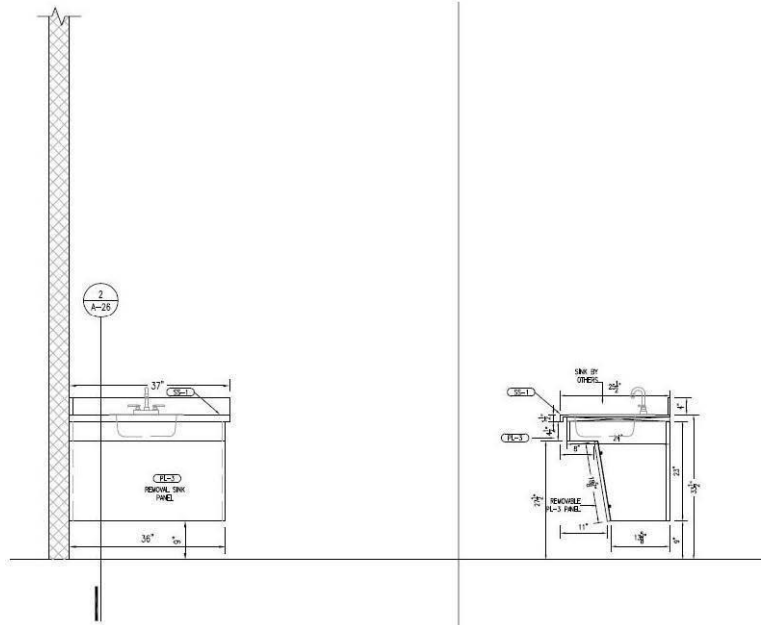
VANITY MIRROR

VANITY FAUCET

BABY CHANGING STATIONS: KOALA KARE KB300-01SS (GRAY HORIZONTAL, SURFACE MOUNTED WITH STAINLESS STEEL INSET)

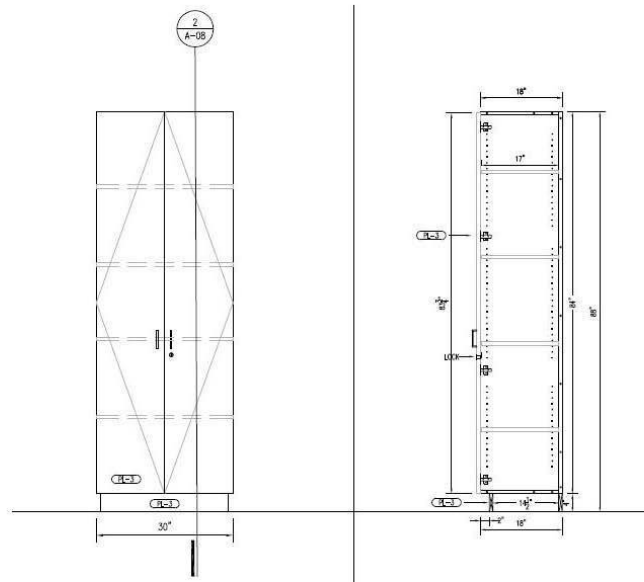
MILLWORK: TYPICALS- CONCEPTUAL ONLY, DIMENSIONS ARE NOT EXACT

RR



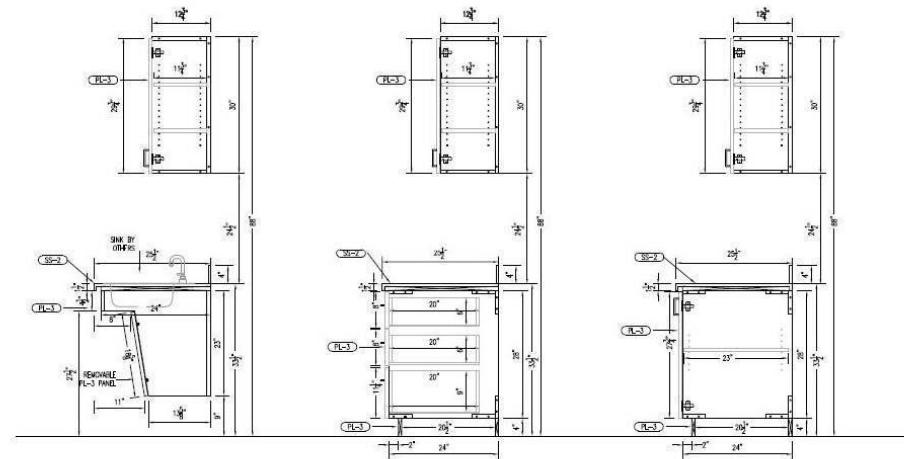
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EXAM - LG EXAM STORAGE



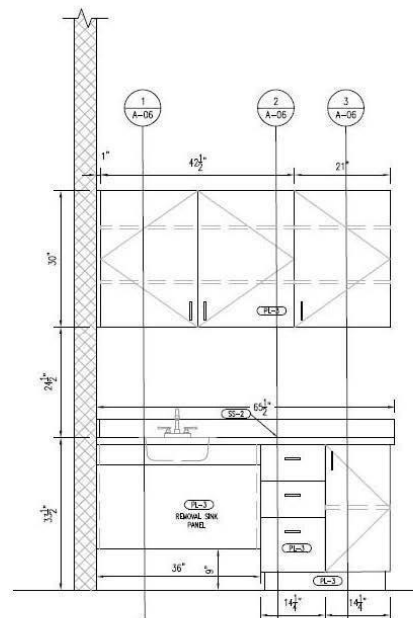
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EXAM



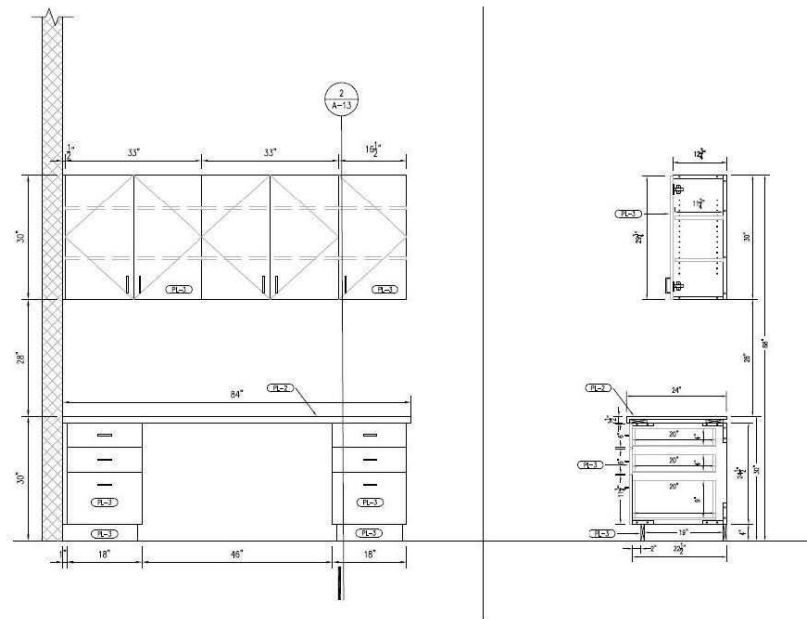
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EXAM



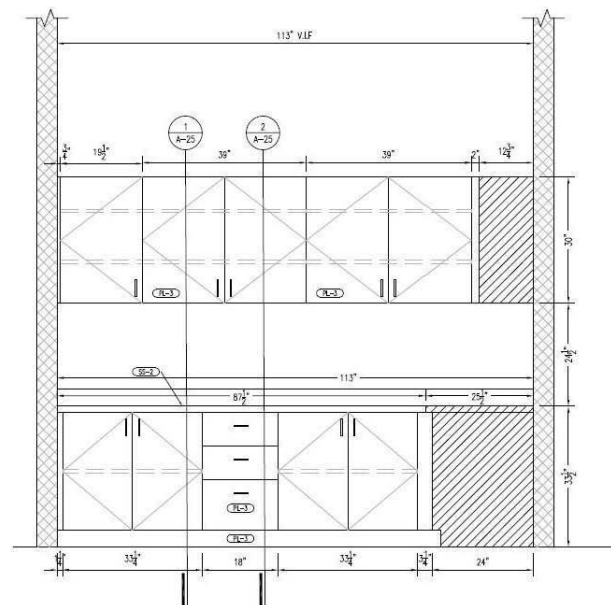
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VITALS

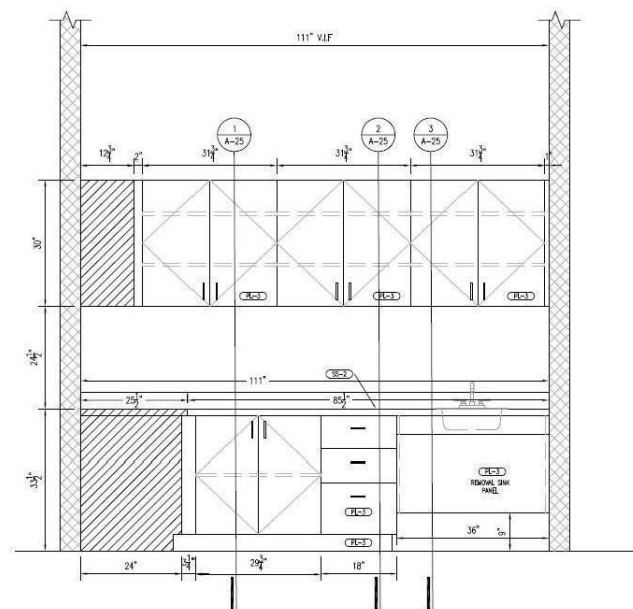


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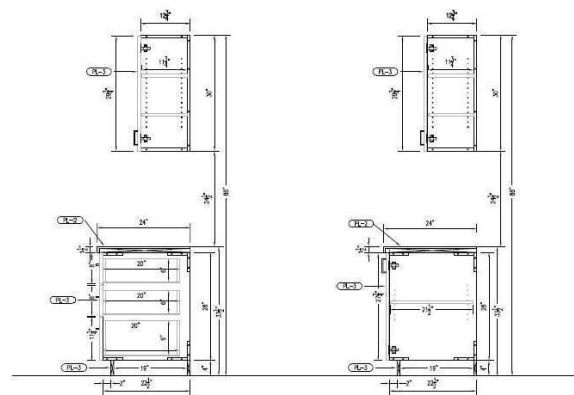
LAB



LAB

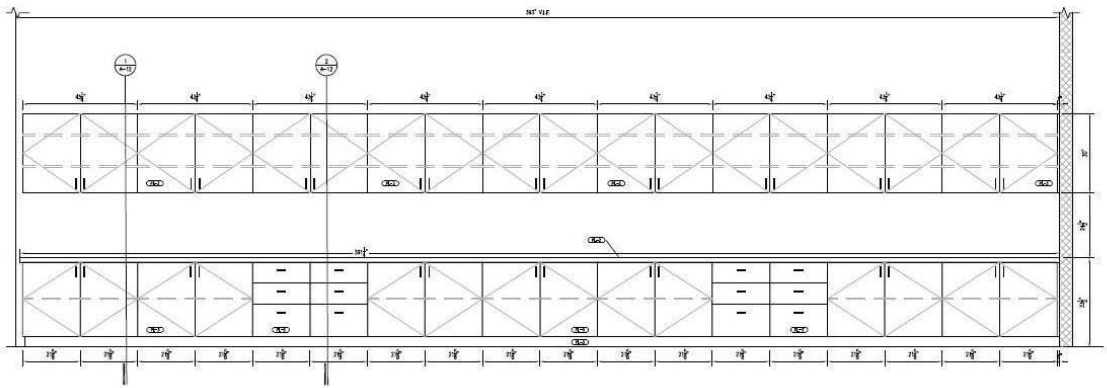


CHECK-IN/CHECK-OUT



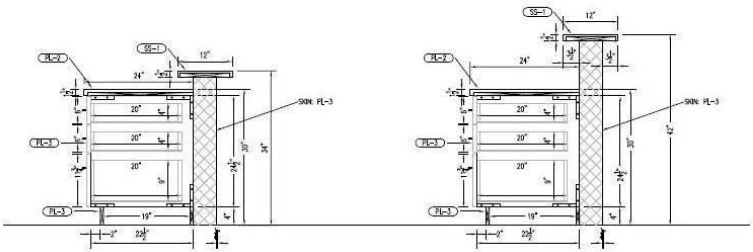
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CHECK-IN/CHECK-OUT



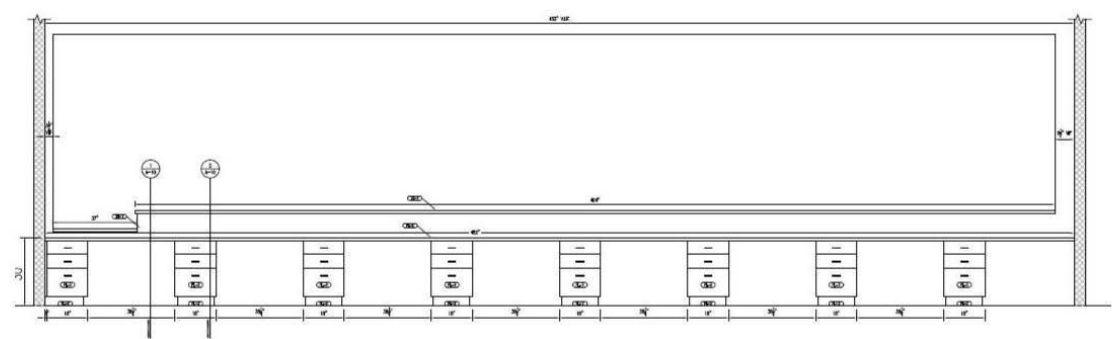
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CHECK-IN/CHECK-OUT



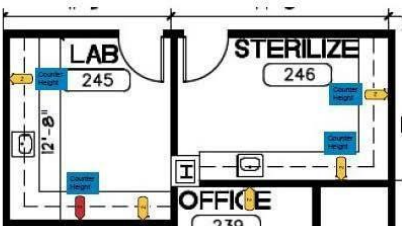
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CHECK-IN/CHECK-OUT



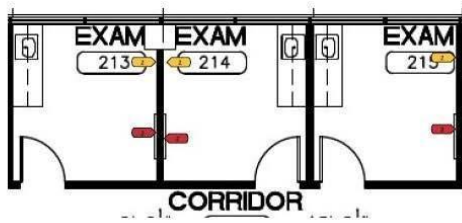
DATA + POWER: TYPICALS

LAB/ CLEAN/DIRTY

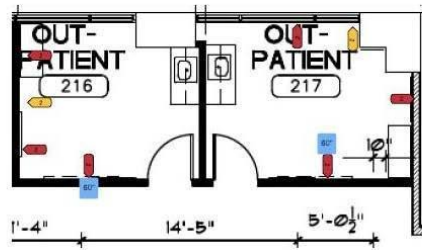


DATA + POWER: TYPICALS

EXAM

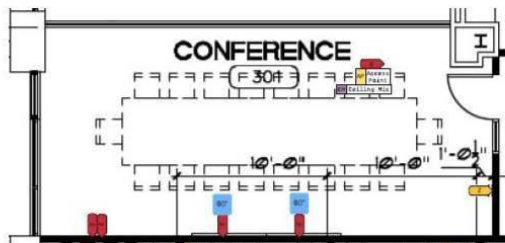


LG EXAM



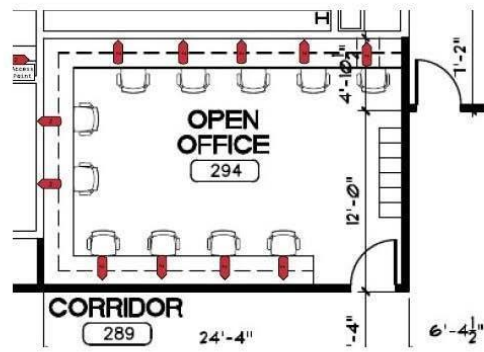
DATA + POWER: TYPICALS

CONFERENCE



DATA + POWER: TYPICALS

PHYSICIAN/RESIDENT WORKROOM: WORKSTATION



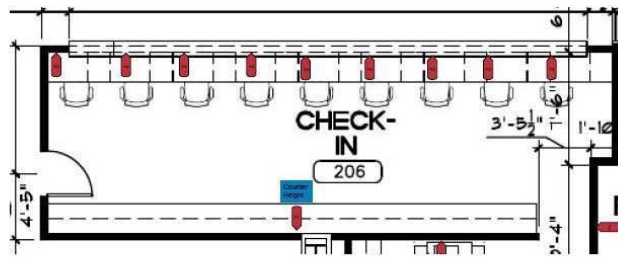
DATA + POWER: TYPICALS

OFFICE



DATA + POWER: TYPICALS

CHECK-IN/CHECK-OUT



PEDIATRICS CLINIC: DATA + POWER ESTIMATES

1. PEDS CLINIC EXAM ROOMS:
 - a. ERGOTRON: DATA DROP
 - b. DUPLEX POWER PER CODE ON EACH WALL
 2. PEDS CLINIC LG EXAM ROOMS:
 - a. ERGOTRON: DATA DROP
 - b. MONITOR
 - c. ADDITIONAL DATA DROP: QTY. 1
 - d. DUPLEX POWER PER CODE ON EACH WALL
 3. MED ROOMS:
 - a. DATA DROP
 - b. BACKUP POWER: DEDICATED CIRCUIT
 - c. DUPLEX POWER PER CODE ON EACH WALL
 4. LAB/CLEAN/DIRTY ROOMS:
 - a. DATA DROP: IN LAB, QTY. 1
 - b. DUPLEX POWER AT COUNTER HEIGHT: QTY. 2-3
 5. RR:
 - a. EMERGENCY CALL/PULL: 1 DATA DROP EACH, QTY. 3
 6. OFFICES: (OFFICE, FIN, REF, NURSE)
 - a. DATA DROP: QTY. 2
 - b. DUPLEX POWER: QTY. 2
 7. WORK STATIONS:
 - a. DATA DROP PER STATION: QTY. 39
- MISC:
1. PRINTERS: 1 DATA DROP EACH, QTY. 8

ADOLESCENT PSYCH: DATA + POWER ESTIMATES

1. LOBBY: 60" MONITOR
2. GROUP ROOM:
 - a. 60" MONITOR
 - b. ADDITIONAL DATA DROPS: QTY. 2
 - c. ACCESS POINT: QTY. 1
 - d. DUPLEX POWER PER CODE ON EACH WALL
3. RR:
 - a. EMERGENCY CALL/PULL: 1 DATA DROP EACH
4. OFFICES:
 - a. DATA DROP: QTY. 2
 - b. DUPLEX POWER PER CODE ON EACH WALL
5. WORK STATIONS:
 - a. DATA DROP PER STATION: QTY. 5
6. CONSULT ROOMS:
 1. DATA DROP: QTY. 2
 2. DUPLEX POWER PER CODE ON EACH WALL
7. PRINTERS: 1 DATA DROP EACH, QTY.2

COMMON SPACES: DATA + POWER ESTIMATES

CONFERENCE ROOM:

1. 60" MONITOR
2. 60" MONITOR
3. ADDITIONAL DATA DROPS: QTY. 2
4. ACCESS POINT: QTY. 1
5. DUPLEX POWER PER CODE ON EACH WALL

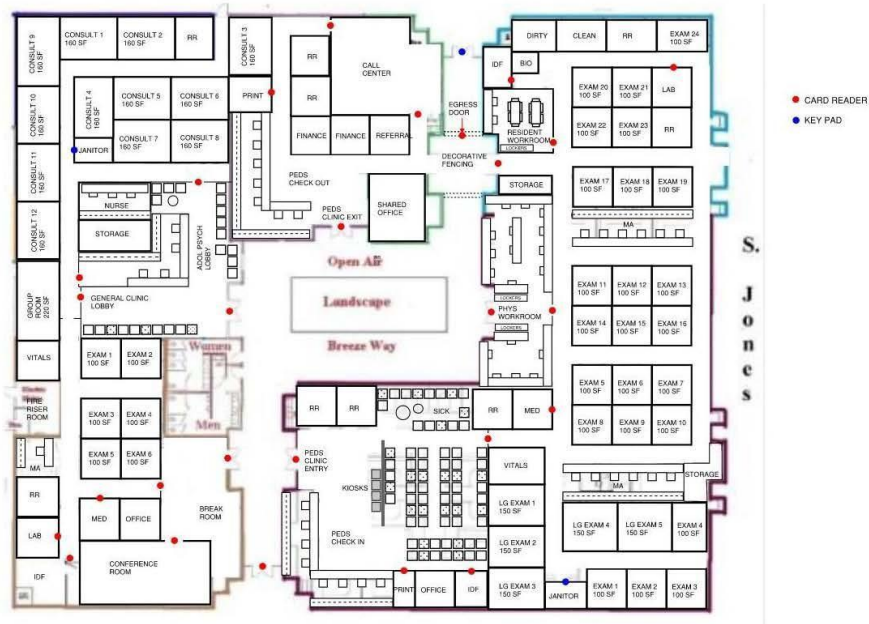
LOBBY:

1. SELF CHECK-IN KIOSKS: DATA DROP PER KIOSK, QTY. 6-8
2. 60" MONITOR
3. 60" MONITOR
4. ACCESS POINT: QTY. TBD
5. DUPLEX POWER PER CODE ON EACH WALL

IDF ROOMS:

1. ACCESS POINT: QTY. 3

MILLENNIUM CARD ENTRY ACCESS DOORS & SCHLAGE KEY PADS: ESTIMATED LOCATIONS



Stainless Steel Worktable with Sink - 60 x 30"



Stainless Steel Wall-Mount Cabinet - 30 x 12 x 30"



Secure, overhead storage for restaurants, labs, and doctor offices.

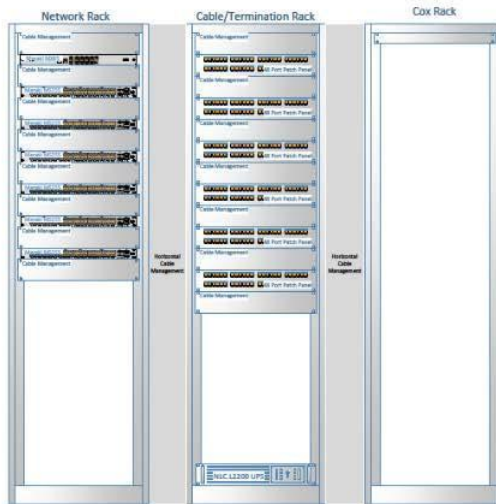
- All-welded, type 304 thin wall steel construction.
- recessed locking handle.
- Shelves adjust in 2" increments.
- 150 lb. shelf capacity.
- Mounting hardware included.

UNIVERSAL REQUIREMENTS FROM UNLV HEALTH CLINICS:

1. BACK UP POWER REQUIREMENTS: NEED TO CONFIRM IF THE BACKUP GENERATOR CAN SUPPORT THE EMERGENCY POWER FOR THE CLINICS
2. SINK REQUIREMENTS: EXAM ROOMS, LABS, CLEAN + DIRTY, MED ROOMS, JANITOR ROOMS
3. HANDWASHING SINK REQUIREMENTS: QTY. 1 (ADDITIONAL SINK ADDED INTO LAB)
4. EYE WASH STATION REQUIREMENTS: OUTSIDE LABS AND ANY ROOM THAT USES SPECIALTY CHEMICALS, QTY. 2 (SEE SPEC ON NEXT PAGE)
5. WATERBOTTLE/DRINKING FOUNTAIN STATION REQUIREMENTS: QTY. 2
6. EMERGENCY PULL REQUIREMENTS: IN EACH RR, QTY. 4
7. EMERGENCY CALL LIGHT REQUIREMENTS: IN EACH EXAM ROOM, QTY. 28
8. PANIC BUTTON REQUIREMENTS: IN EACH ADOLESCENT PHYSCH OFFICE, QTY. 12
9. MED ROOM REQUIREMENTS:
 1. SINK & STORAGE, QTY. 2 (SEE SPEC ON NEXT PAGE)
 2. BACKUP BATTERY: MEDI + PRODUCTS STANDALONE SYSTEMS, QTY.2 (REQUIRES HARD WIRE)
 3. MED REFRIGERATOR + FREEZER: ABT-HC-SSP-23G, QTY. 2
 4. LOCKING MED CABINETS, QTY. 2 PER ROOM
10. BACKUP BATTERY REQUIREMENTS: MED ROOM AND LAB
11. POSITIVE + NEGATIVE PRESSURE REQUIREMENTS: NONE NEEDED
12. WHEELCHAIR STORAGE REQUIREMENTS: NO ADDITIONAL STORAGE IS NEEDED
13. MILLENIUM DOOR ACCESS REQUIREMENTS: ENTRANCE(S), GENERAL ENTRY INTO CLINIC COORIDOR, CLINIC(S) ENTRANCE, MED ROOM(S), CONFERENCE ROOM, GROUP ROOM, BREAK ROOM, ADOLESCENT PHYSCH NURSES ROOM, PHYSICIAN WORKROOM(S), CALL CENTER, IDF ROOMS, CHIECK-IN + CHECK-OUT OFFICES (ESTIMATED QTY. 29)
14. KEY PAD ACCESS REQUIREMENTS: JANITOR ROOMS, STAIRWELLS (ESTIMATED QTY. 7) *STAIRWELLS REQUIRE EDR
15. CASEWORK LOCKING REQUIREMENTS: ALL LAB CABINETS AND DRAWERS, CHECK-IN + CHECK-OUT BBF AND CABINETS

IDF ROOM: 3 RACK PROPOSED

ALTHOUGH A 3-RACK SOLUTION IS SHOWN A 2-RACK SOLUTION IS THE MINIMUM REQUIREMENT



WINDOWS

WINDOW SHADES

SWV CONTRACT
MFR: SUMMIT
OPEN: C7612 - 1% OPEN
COLOR: SLATE
FINISH: PREFINISHED WHITE WASH
SQUARE ALUMINUM FASCIA
INSIDE MOUNT
STAINLESS CHAIN WITH CONTINUOUS LOOP, ATTACHED TO WALL

WINDOW FILM

DISTRACTION FILM ON ALL SIDELIGHTS
TBD

CEILINGS

CEILING TILE

ROCKFON MFR: ROCKFON PACIFIC
SQUARE LAY-IN
ITEM #: 200 & 201
SMOOTH, WHITE SURFACE

DOORS

HARDWARE

HW-2: DOOR HANDLES
MFR: SCHLAGE
SERIES: U-626
FINISH: BRUSHED METAL FINISH

* ALL INTERIOR DOORS

HW-3: MILESCU 149-101992 Millennium Enhanced Site Control
MILEDCD Millennium Enhanced Door Control Device
MILBB Millennium Back Box
MILPS1 Millennium Power Supply 1
MT-15 Schlage MT-15 Single Gang Multi-Technology Card Reader
MT-11 Schlage MT-11 Mullion Sized Multi-Technology Card Reader (for glass doors)
SECBP524-3 Securtron Power Supply 24Vdc @ 3 Amp (4 Outputs)
12V8ABatteries 12V 8Amp Sealed Lead Acid Batteries

HW-4: KEY PADS
MFR: SCHLAGE
ITEM #: CO-100
SERIES: TUBULAR HANDLE 626
FINISH: SATIN CHROME

DOORS

WOOD
WOOD
MFR: ORGEON DOOR
COLOR: RPT CUT WHITE OAK
FINISH: PREFINISHED WHITE WASH

* ALL INTERIOR DOORS



FRAME
ALUMINUM FRAME W/ ALUMINUM FINISH

* ALL INTERIOR DOORS

MILLWORK

SURFACES

- SSM-1

SOLID SURFACE

MFR: FORMICA

SERIES: EVERFORM

COLOR: DALMATA TERRAZZO MATRIX

* FOR USE IN EXAM ROOMS
- SSM-2

SOLID SURFACE

MFR: FORMICA

SERIES: EVERFORM

COLOR: BLEACHED CONCRETE,601

* FOR USE IN RESTROOMS, BREAKROOM & TRANSACTION TOPS



HARDWARE

- HW-1:

DOOR PULLS

MFR: LIBERTY HARDWARE

PULL: 160MM SOFT MODERN PULL

PART #: P34939-FB-C

FINISH: FLAT BLACK



MILLWORK

PLASTIC LAMINATE

- PL-1

PLASTIC LAMINATE

MFR: WILSONART

SERIES: STANDARD

COLOR: BRIDGEWOOD, 7830-60

FINISH: MATTE FINISH

* ALL CABINETRY AND LAMINATE PANEL ON THE KNEE WALLS AT CHECK IN, CHECK OUT & MA STATIONS, FINISHED WITH FRY REGLET MILLWORK PROFILE (OR SIMILAR).
- PL-2

PLASTIC LAMINATE

MFR: WILSONART

SERIES: PREMIUM LAMINATE

COLOR: VAPOR STRANDZ, 4939K-18

FINISH: LINEARITY FINISH

* WORK SURFACES THAT ARE NOT SS



FLOORS & WALLS

SCHLUTER

- SS-1:

SCHULTER
MFR: SCHLUTER
SERIES: DILEX-AHK
PART #: AHK1S125AE, ½"
COLOR: SATIN ANODIZED
NOTE: COVE
- SS-2:

SCHULTER
MFR: SCHLUTER
SERIES: DILEX-AHKA
PART #: AHKA125AE, ½"
COLOR: SATIN ANODIZED
NOTE: INSIDE CORNER
- SS-3:

SCHULTER
MFR: SCHLUTER
SERIES: RONDEC
PART #: RO125AE, ½"
COLOR: SATIN ANODIZED
NOTE: OUTSIDE CORNER

CORNER GUARDS

- CG-1:

BRAND
MFR: PROTEK
SERIES: CGAM-S2 ANTIMICROBIAL CORNER GUARD; 1 ½ " WING 120" HIGHT
COLOR: POWDER COAT TO MATCH WALL PAINT
FINISH: MATTE

WALLS

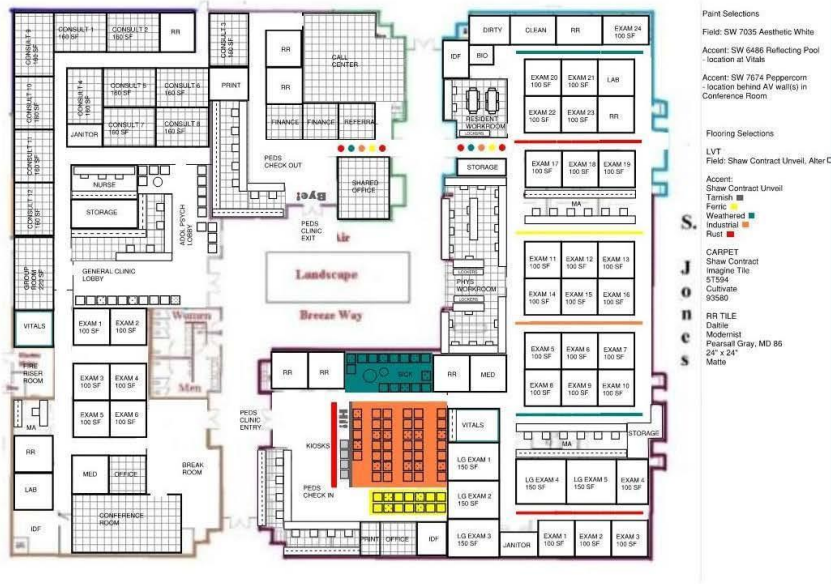
RESTROOM WALL TILE

- CT-2:

MFR: DALTILE
CONTACT: MATT SEAMAN
702.686.7441
SUPPLIER: DALTILE
COLLECTION: COLOR WHEEL
STYLE: LINEAR
FINISH: MATTE
COLOR: ARCTIC WHITE, 0790
SIZE: 8" X 24" X 3/8"
COVE BASE: SS-1
GROUT: 1/8", SCHLUTER TBD
- CT-3:

MFR: DALTILE
CONTACT: MATT SEAMAN
702.686.7441
SUPPLIER: DALTILE
COLLECTION: COLOR WHEEL
STYLE: LINEAR
FINISH: SEMI-GLOSS
COLOR: ARCTIC WHITE, 0190
COLOR: 0190 ARCTIC WHITE
SIZE: 8" X 24" X 3/8"
COVE BASE: SS-1
GROUT: 1/8", SCHLUTER TBD





FLOORS

RESTROOM FLOOR TILE

CT-1:

CERAMIC TILE

MFR: DAL TILE

SERIES: MODERNIST

COLOR: PEARLSALL GREY, MD 86

SIZE: 24" X 24"

FINISH: MATTE

COVE BASE: SS-1



FLOORS

BASE

- RB-1:

RUBBER BASE

MFR: TARKETT

STYLE: MILLWORK

COLOR: MEDIUM GRAY CG, 28

PROFILE: MANDALAY

SIZE: 6"

* FOR USE WITH LVT, UNVEIL, ALTER
- RB-2:

RUBBER BASE

MFR: TARKETT

STYLE: MILLWORK

COLOR: BURNT UMBER CG, 63

PROFILE: MANDALAY

SIZE: 6"

* CPT 1



FLOORS

LVT

- LVT 1-6:

CARPET TILE

MFR: SHAW

STYLE NAME: UNVEIL

STYLE NUMBER: 0601V

COLOR:

ALTER

TARNISH

FERRIC

WEATHERED

INDUSTRIAL

RUST



FLOORS

CARPET

CPT-1: CARPET TILE
MFR: SHAW
IMAGINE
CULTIVATE
93580
INSTALLATION: ASHLAR

USE SCHLUTER TRANSITION PIECES



WALLS

PAINT

PT-1: PAINT FIELD
MFR: SHERWIN WILLIAMS
COLOR: AESTHETIC WHITE, SW 7035
FINISH: WALL/EGGSHELL, CEILING/FLAT

PT-2: PAINT ACCENT
MFR: SHERWIN WILLIAMS
COLOR: REFLECTING POOL, SW 6486
FINISH: WALL/EGGSHELL

PT-3: PAINT ACCENT
MFR: SHERWIN WILLIAMS
COLOR: PEPPERCORN, SW 7674
FINISH: WALL/EGGSHELL

CORNER GUARDS
MFR: PROTEK
STYLE: CGAM-52 ANTIMICROBIAL CORNER GUARD
SIZE: 1" WING, 120" HIGH
COLOR: CUSTOM TO MATCH WALL PAINT
FINISH: POWDERCOAT TO MATCH WALL FINISH



FLOOR PLANS

