

INTRODUCED: November 6, 2023

AN ORDINANCE No. 2023-323

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Lease Agreement between the City of Richmond, as lessor, and The Shockoe Foundation, as lessee, for the purpose of facilitating the development and operation of a cultural space in a portion of the Main Street Station train shed located at 1500B East Main Street in the city of Richmond.

\_\_\_\_\_  
Patron – Mayor Stoney

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: NOV 13 2023 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:


§ 1. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute a Lease Agreement between the City of Richmond, as lessor, and The Shockoe Foundation, as lessee, for the purpose of facilitating the development and operation of a cultural space in a portion of the Main Street Station train shed located at 1500B East Main Street in the city of Richmond. Such Lease Agreement shall be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. This ordinance shall be in force and effect upon adoption.

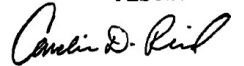
AYES: 9 NOES: 0 ABSTAIN: \_\_\_\_\_

ADOPTED: NOV 13 2023 REJECTED: \_\_\_\_\_ STRICKEN: \_\_\_\_\_

APPROVED AS TO FORM:

  
City Attorney's Office

A TRUE COPY:  
TESTE:

  
City Clerk



# City of Richmond

900 East Broad Street  
2nd Floor of City Hall  
Richmond, VA 23219  
www.rva.gov

## Master

**File Number: Admin-2023-1760**

**File ID:** Admin-2023-1760

**Type:** Request for Ordinance or Resolution

**Status:** Regular Agenda

**Version:** 1

**Reference:**

**In Control:** City Clerk Waiting Room

**Department:** Economic Development

**Cost:**

**File Created:** 10/17/2023

**Subject:** Development and Operation of the Shockoe Interpretive Center in MSS

**Final Action:**

**Title:**

**Internal Notes:**

- Requesting City Council approves:
  - (1) A Subgrant (to Mellon Foundation Grant) and Operating Agreement (“Subgrant”) between the City of Richmond and The Shockoe Foundation, for the purpose of supporting the planning, development, and initial operations of a cultural space to be located at the Main Street Station train shed in the city of Richmond.
  - (2) A Lease Agreement (“Lease”) between the City of Richmond, as lessor, and The Shockoe Foundation, as lessee, for the purpose of facilitating the development and operation of a cultural space in a portion of the Main Street Station train shed at 1500B East Main Street in the city of Richmond.
- City Council previously approved the City’s acceptance of the \$11M Mellon Foundation Grant for the Shockoe Heritage Campus Interpretive Center (the “Shockoe Center”) in the MSS train shed.
- The Shockoe Foundation was established in order facilitate implementation of the Mellon Foundation Grant and to expedite and secure the long-term financial viability of the Shockoe Center at a minimum cost to the taxpayers.
- Collectively, the Subgrant and the Leas will enable the Shockoe Foundation to undertake certain planning and fund-raising activities and to operate the Shockoe Center through both short and long-term activation that will provide a state-of-the-art immersive environment with a powerful story that interprets the history of the adjacent Devil’s Half Acre and Richmond’s larger role in the slave trade.
  - Specifically, the Subgrant will facilitate the City to subgrant \$6,927,700 of the \$11M Mellon Foundation Grant funds to the Shockoe Foundation and the

Lease will enable the Shockoe Foundation to operation the Shockoe Center in a 12,300 square foot portion of the MSS train shed (lower level).

**Code Sections:**

**Agenda Date:** 11/06/2023

**Indexes:**

**Agenda Number:**

**Patron(s):**

**Enactment Date:**

**Attachments:** MSS Lease - LC Approved as to Form, Ordinance - Shockoe Subrant Signed AATF, Ordinance - Shockoe Lease Signed AATF, Subgrant Contract - Shockoe Foundation w exhibits (Signed AATF for introduction)\_V2

**Enactment Number:**

**Contact:**

**Introduction Date:**

**Drafter:** matthew.welch@rva.gov

**Effective Date:**

**Related Files:**

**Approval History**

Version	Seq #	Action Date	Approver	Action	Due Date
1	1	10/17/2023	Sharon Ebert	Approve	10/18/2023
1	2	10/18/2023	Robert Steidel	Approve	10/19/2023
1	3	10/18/2023	Jason May	Delegated	
<b>Notes:</b> Delegated: Out Of Office					
1	4	10/24/2023	Meghan Brown	Approve	10/20/2023
1	5	10/26/2023	Sheila White	Approve	10/26/2023
1	6	10/26/2023	Cynthia Osborne - FYI	Notified - FYI	
1	7	10/26/2023	Sabrina Joy-Hogg	Approve	10/30/2023
1	8	10/27/2023	Lincoln Saunders	Approve	10/30/2023
1	9	11/2/2023	Mayor Stoney	Approve	10/31/2023

**History of Legislative File**

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

**Text of Legislative File Admin-2023-1760**

**O&R Transmittal**

**DATE:** October 10, 2023

**TO:** The Honorable Members of City Council

**THROUGH:** The Honorable Levar M. Stoney, Mayor

**THROUGH:** J.E. Lincoln Saunders, Chief Administrative Officer

**THROUGH:** Sabrina Joy-Hogg, DCAO Finance & Administration

**THROUGH:** Sheila D. White, Director of Finance

**THROUGH:** Jason P. May, Director of Budget & Strategic Planning

**THROUGH:** Robert C. Steidel, DCAO Operations Portfolio

**FROM:** Sharon L. Ebert, DCAO Planning & Economic Development Portfolio

**RE:** Development and Operation of the Shockoe Interpretive Center in MSS

**ORD. OR RES. No.**

**PURPOSE:**

1. To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Subgrant and Operating Agreement between the City of Richmond and The Shockoe Foundation, for the purpose of supporting the planning, development, and initial operations of a cultural space to be located at the Main Street Station train shed in the city of Richmond.
2. To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Lease Agreement between the City of Richmond, as lessor, and The Shockoe Foundation, as lessee, for the purpose of facilitating the development and operation of a cultural space in a portion of the Main Street Station train shed at 1500B East Main Street in the city of Richmond.

**BACKGROUND:**

On January 23, 2023 and June 12, 2023, City Council adopted Ord. No. 2023-022 and Ord. No. 2023-165, authorizing the City to execute a grant agreement and accept grant funds in the amount of \$11,000,000 from the Andrew W. Mellon Foundation for the purpose of supporting the planning, development, and initial operations of the Shockoe Heritage Campus Interpretive Center (the “Shockoe

Center”) in the Main Street Station train shed.

The Shockoe Foundation was established in order facilitate implementation of the Mellon Foundation Grant and to expedite and secure the long-term financial viability of the Shockoe Center at a minimum cost to the taxpayers of the city of Richmond, Virginia. The ordinances requested by this transmittal letter will enable the Shockoe Foundation to undertake certain planning and fund-raising activities and to operate the Shockoe Center through both short and long-term activation that will provide a state-of-the-art immersive environment with a powerful story that interprets the history of the adjacent Devil’s Half Acre and Richmond’s larger role in the slave trade. Specifically, the requested ordinances will (1) authorize the City to subgrant a \$6,927,700 portion of the \$11M Mellon Foundation grant funds enable The Shockoe Foundation (the “Subgrant” and (2) lease a 12,300 s.f. portion of the lower level of the Main Street Station train shed to The Shockoe Foundation for operation of the Shockoe Center.

**COMMUNITY ENGAGEMENT:**

Shockoe has been the focus of extensive community engagement for several years beginning in 2016 and again in 2018 around visions for the Lumpkin’s Jail/Devil’s Half Acre site. The Rose Fellowship, in 2018, was focused on Shockoe and included both small and large focus group discussions. In 2019, as part of the Shockoe Small Area Plan process there were three public visioning sessions for Shockoe that attracted a combined total of nearly 600 participants. In 2021, there was another public session to review and gather feedback on the final draft of the plan. A center piece of the Shockoe Plan is The Shockoe Project which includes the Shockoe Center, the Campus and other sites throughout the city. There will be focused community engagement in January 2024 about The Shockoe Project and its many related projects.

**STRATEGIC INITATIVES AND OTHER GOVERNMENTAL:**

**Alignment with Existing City Plans**

The creation of the Shockoe Center aligns with Richmond’s recently adopted, national award-winning Master Plan, Richmond 300: A Guide for Growth. The City’s vision is as follows:  
In 2037, Richmond is a welcoming, inclusive, diverse, innovative, sustainable, and equitable city of thriving neighborhoods, ensuring a high quality of life for all.

- Objective 3.1 Preserve culturally, historically, and architecturally significant buildings, sites, structures, neighborhoods, cemeteries, and landscapes that contribute to Richmond's authenticity.
- Objective 3.3 Broaden the constituency for historic preservation by more equally representing, preserving, and sharing the sites related to traditionally under-represented groups (e.g., Native Americans, Blacks).

Goal 4: Urban Design: Establish a distinctive city comprising architecturally significant build-ings connected by a network of walkable urban streets and open spaces to support an engaging built

environment.

- Objective 4.1 Create and preserve high-quality, distinctive, and well-designed neighborhoods and Nodes throughout the city.
- Objective 4.2 Integrate public art into the built environment to acknowledge Richmond’s unique history and neighborhood identity, and engage the creative community, focusing public art efforts in areas that do not have public art today.

Goal 5: Planning Engagement: Foster a planning engagement culture that effectively and equitably builds people's capacity to organize to improve the city and their neighborhoods.

- Objective 5.1 Increase public knowledge of planning processes and continuously engage civic associations, special interest groups, and traditionally underrepresented groups in the planning process.

The City is currently finalizing a small area plan for Shockoe. The vision in the Shockoe Small Area Plan is:

Shockoe is the premiere international destination for learning and experiencing the history of the U.S. slave trade. Residents, employees, and visitors live, work, learn, and play in a mixed-use urban community that is anchored by historical landmarks, an immersive museum, and spaces for reflection and memorialization.

The Shockoe Small Area Plan is a guide for the deliberate and thoughtful redevelopment of underdeveloped sites in Shockoe and establish Shockoe as an international destination to explore the powerful and complex narrative of this sector of the City once tied to the domestic trade in enslaved Africans. The primary destination in Shockoe are places for commemoration and re-flection that include a museum and memorial park interconnected by greenspaces and surround-ed by development that supports and uplifts the Heritage Campus. Complimentary development will provide places for people to live, work, shop, and play, while the Heritage Campus provides places to learn, reflect, and heal. Shockoe will linked to the broader narrative of the city, the state, and the nation via multi-modal transportation that connect to Franklin Street and Monument Avenue, the 5th Street Cemetery, and Church Hill.

**FISCAL IMPACT:** The requested ordinances will have a neutral impact.

Subgrant: Funds granted to The Shockoe Foundation under the Subgrant will be limited to a portion of the funds the City actually receives from the Mellon Foundation.

Lease: In order to comply with FTA requirements, The Shockoe Foundation will pay the City annual rent of \$172,000 plus \$6,300 for parking (\$75 per month per space for seven parking spaces), with 3% annual escalation. Beginning in FY25, the Administration intends to include the amount of money that the Foundation will owe the City for rent/parking during each fiscal year cost/rent in the non-departmental budget in order to grant to the Foundation the amount of money that the Foundation will owe the city for rent/parking during each fiscal year.

**DESIRED EFFECTIVE DATE:** Upon adoption.

**REQUESTED INTRODUCTION DATE:** November 13, 2023

**CITY COUNCIL PUBLIC HEARING DATE:** December 13, 2023

**REQUESTED AGENDA:** Consent

**RECOMMENDED COUNCIL COMMITTEE:** Finance & Economic Development

**AFFECTED AGENCIES:** Finance, Budget & Strategic Planning, Public Works

**RELATIONSHIP TO EXISTING ORD. OR RES.:** Ord. No. 2023-022 and Ord. No. 2023-165

**ATTACHMENTS:**

- Subgrant and Operating Agreement between the City of Richmond and The Shockoe Foundation
- Lease Agreement between the City of Richmond, as lessor, and The Shockoe Foundation, as lessee

**STAFF:**

Sharon L. Ebert, DCAO

Leo Mantey, Deputy Director, Senior (Dept. of Planning & Development Review)



## LEASE AGREEMENT

**THIS LEASE AGREEMENT** (this “**Agreement**”) is made this \_\_\_ day of \_\_\_\_\_, 2023 by and between the City of Richmond, Virginia, a municipal corporation of the Commonwealth of Virginia (the “**Landlord**”), and The Shockoe Foundation, a Virginia non-stock corporation (the “**Tenant**”). Landlord and Tenant are at times collectively referred to hereinafter as the “**Parties**” or individually as a “**Party**”.

### RECITALS

- A. Landlord owns that certain real property with building improvements commonly known as the Main Street Station Trainshed, located at 1500B East Main Street, Richmond, Virginia 23219 and shown on the tax map for the city of Richmond, Virginia as Tax Parcel No. E0000127016 (the building improvements, “**Trainshed**”) (the Trainshed and such real property together with all improvements thereon and appurtenances thereto shall be collectively referred to herein as the “**Property**”).
- B. Landlord applied for and received the Mellon Foundation Grant in order to create and operate the Shockoe Center (as such terms are hereinafter defined). Tenant was established in order facilitate execution of the Mellon Foundation Grant and to expedite and secure the long-term financial viability of the Shockoe Center at a minimum cost to the taxpayers of the city of Richmond, Virginia.
- C. In furtherance of the objectives and requirements of the Mellon Foundation Grant, Tenant desires to lease from Landlord, and Landlord desires to lease to Tenant, the Leased Premises (as defined below) for the creation and operation the Shockoe Center in the Leased Premises.

### AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, Landlord and Tenant agree as follows:

- 1.0 Recitals.** The foregoing Recitals are true and correct and are incorporated herein by reference.
- 2.0 Definitions.**
- 2.1 CAO.** “CAO” means the then-current Chief Administrative Officer of the city of Richmond, Virginia, or their designee.
- 2.2 Commencement Date.** “Commencement Date” means the date upon which the Initial Buildout is substantially complete in accordance with Section 3.1.

- 2.3 Effective Date.** "Effective Date" means the last date by which both Parties have signed this Agreement.
- 2.4 Hazardous Substances and Wastes.** "Hazardous Substances and Wastes" means those hazardous substances and hazardous wastes as defined in the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., and the Resource Conservation and Recovery Act, 42 U.S.C. §§9601 et seq., respectively, and in any regulations promulgated thereto.
- 2.5 Improvements.** "Improvements" means any renovation, alterations, additions, or structural or non-structural improvements made to the Leased Premises by Tenant in accordance with this Agreement, and shall include any and all fixtures, as well as equipment and personal property which are affixed to the Leased Premises in each case.
- 2.6 Initial Buildout Period.** "Initial Buildout Period" means the period of time between the Effective Date and the Commencement Date.
- 2.7 Initial Rent.** "Initial Rent" means the dollar amount Tenant shall pay to Landlord to lease the Leased Premises for the first Lease Year of the Term (as such terms are defined below), which amount shall be ONE HUNDRED SEVENTY-TWO THOUSAND AND NO/100 DOLLARS (\$172,000.00).
- 2.8 Laws.** "Laws" means i) all applicable laws, rules, regulations, ordinances, directives, covenants, easements, and zoning and land use regulations; and ii) all restrictions of record, permits, and building codes, now in effect or which may hereafter come into effect.
- 2.9 Leased Premises.** "Leased Premises" means the portion of the Trainshed to be leased by Tenant in accordance with this Agreement, consisting of 12,300 s.f. of space within the lower level of the Trainshed, as shown on "Exhibit A" attached hereto and incorporated herein.
- 2.10 Lease Year.** "Lease Year" means any of up to fifteen (15) 12-month periods of the Term, with the first of such periods beginning on the Commencement Date and ending on the subsequent anniversary thereof, and all subsequent periods beginning on an anniversary of the Commencement Date and ending on the subsequent anniversary thereof.
- 2.11 Mellon Foundation Grant.** "Mellon Foundation Grant" means that certain application for and grant of funds in the amount of \$11,000,000 awarded (No. 2203-12337) to Landlord by the Andrew W. Mellon Foundation to support the planning, development, and initial operations of the Shockoe Center, together with any requirements of, modifications of, extensions to, amendments to, and replacements of the same, and any and all associated subgrants to, and agreements, contracts, licenses now or hereafter existing between Landlord

and Tenant as to the Shockoe Center, together with any requirements of, modifications of, extensions to, amendments to, and replacements of the same, and pursuant to that certain Ordinance No. 2023-022 adopted by the City Council of the city of Richmond, Virginia on January 23, 2023.

- 2.12 Permitted Use.** “Permitted Use” means use of the Leased Premises for the creation and operation of the Shockoe Center in compliance with the Mellon Foundation Grant and ancillary uses related to the operation thereof, all in accordance with the other terms and conditions of this Agreement.
- 2.13 Rent.** “Rent” means the total payment for Tenant's lease of the Leased Premises made by Tenant to Landlord during each Lease Year of the Term. Notwithstanding anything to the contrary contained herein, if this Agreement ends prior to the expiration of the then-current Lease Year, Rent shall be prorated on a daily basis (at the rate of 1/365<sup>th</sup> of the Rent) for each day the Lease is in effect during such Lease Year.
- 2.14 Shockoe Center.** “Shockoe Center” means a cultural space, to be located on the Leased Premises, that provides informative and immersive educational and artistic content about Richmond’s role in the domestic trade of enslaved people, and for visitors to take a break from the outdoor elements when utilizing any outdoor spaces associated with the proposed Shockoe Project in the city of Richmond, Virginia as further described in and in compliance with the Mellon Foundation Grant. Admission to the Shockoe Center shall be free of charge to students, tourists and the general public as well as to transportation patrons of the Property.
- 2.15 Initial Buildout.** “Initial Buildout” means the initial improvements to the Leased Premises performed by Landlord, at Landlord’s sole cost and expense, to create and define the Leased Premises as separate from the remainder of the first floor of the Trainshed (with demising walls, and an exterior entrance, as well as a lock on the door separating the interior of the Premises from the interior of the balance of the Trainshed) and to prepare the Premises for Tenant’s initial occupancy for the Shockoe Center, to be completed by Landlord utilizing the Mellon Foundation Grant funds in accordance with Section 3.1. After the Effective Date, Landlord and Tenant shall finalize, using good faith efforts, the scope of work for the Initial Buildout, and thereafter Landlord shall submit the scope of work to Landlord’s architect or general contractor, or both, to generate plans and specifications. The parties shall work together to approve the plans and specifications in their reasonable, mutual discretion (the “Plans”). When available, the Plans shall be attached to this Lease as **Exhibit “B”**, and incorporated herein, and the Initial Buildout shall commence based upon the Plans as soon as is reasonably practicable after the parties have approved the Plans. Notwithstanding anything to the contrary contained in this Agreement, the improvements constructed pursuant to, the fixtures installed in connection with, and any personal property, furniture or equipment furnished by Landlord as part of Initial Buildout or otherwise shall be and shall remain the property of Landlord throughout the Term and following the expiration or earlier termination of this Agreement, and shall not be deemed part of Tenant’s “Personal Property”

under any circumstances (as hereinafter defined).

**2.16 Term.** “Term” means the period of time during which Landlord agrees to lease the Leased Premises to Tenant, as further defined in Section 4 below.

**3.0 Initial Buildout Period.**

**3.1 Landlord’s Performance of the Initial Buildout.** Landlord, at Landlord’s sole cost and expense, shall complete the Shockoe Center’s Initial Buildout, as generally described in **Exhibit “B”**, in a good and workmanlike manner, using good faith efforts to complete construction on or before December 15, 2024. Upon substantial completion of the Initial Buildout, (i) Landlord shall notify Tenant and the Term shall commence, and (ii) Landlord and Tenant shall conduct a walk-through of the Leased Premises in order to identify minor punch list items for Landlord’s completion (the “**Punchlist**”).

**3.2 Interim Tenant Access.** With the prior written approval of Landlord, which may be granted by Landlord in its sole discretion, Tenant may access the Leased Premises and the Property during the Initial Buildout Period at such times set forth in Landlord’s written approval for the purpose of installing wiring for Tenant’s services such as internet, cable and telephone and for the installation of temporary, non-structural installation of exhibits relating to the Permitted Use (“**Exhibit Installations**”). At all times Tenant accesses the Leased Premises or the Property during the Initial Buildout Period, Tenant shall be subject to and shall comply with the provisions set forth in this Agreement including any such provisions otherwise applicable to Tenant only during the Term such as, but not limited to, the insurance obligations set forth in Section 16 as to insurance. In connection with any access of Tenant prior to the Commencement Date, Tenant shall cooperate with Landlord and shall not interfere with or delay Landlord’s Initial Buildout.

**3.3 Events Prior to Commencement Date.** Prior to the Commencement Date, Tenant may request temporary use of a portion of the interior or exterior of the Trainshed to hold special events and programming; provided, however, that no such events or programs may be held in the Premises during any period of construction activity for the safety of potential guests and invitees. No such event or program may take place without Landlord’s prior written approval, in its sole and absolute discretion. Tenant shall make any such request to hold an event or program in writing submitted to Landlord at least thirty (30) days prior to the proposed date of any such event or program, which request shall include the date and time of the proposed event or program, the number of invitees or guests, the purpose of the event or program, whether the event will involve food and beverages (any vendors shall also carry such insurance as Landlord reasonably deems appropriate) and other relevant details. Tenant shall have insurance in place in accordance with Section 16 of this Lease for any such event or program.

**4.0 Lease; Term.**

**4.1 Lease.** Commencing on the Commencement Date, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Leased Premises, of which Tenant shall have exclusive use and possession during the Term, subject to the conditions of this Agreement.

**4.2 Term.** The Initial Term will be five (5) years, to commence on the Commencement Date and to expire at 12:00 a.m. on the date that is the fifth anniversary of the Commencement Date. Provided Tenant is not then in default beyond applicable notice and cure periods, Landlord and Tenant may mutually agree to extend this Agreement for up to two (2) additional five (5) year periods by exercising a renewal term (each, a “Renewal Term”), provided that each Renewal Term may only be exercised following approval by the City Council for the city of Richmond. The Initial Term and, if exercised, any Renewal Term(s) shall be collectively referred to herein as “Term”.

**5.0 Rent.**

**5.1 Initial Rent; Escalation.** For the first Lease Year of the Term, the Rent due to Landlord from Tenant shall be the Initial Rent. Thereafter and throughout the Term, the Rent shall increase by three percent (3%) per Lease Year, such that Rent owed Landlord by Tenant over the course of the Term shall be as follows:

<b>Lease Year</b>	<b>Rent</b>
Year 1	\$172,000.00
Year 2	\$177,160.00
Year 3	\$182,474.80
Year 4	\$187,949.04
Year 5	\$193,587.52
Year 6*	\$199,395.14
Year 7*	\$205,376.99
Year 8*	\$211,538.30
Year 9*	\$217,884.45
Year 10*	\$224,420.99
Year 11*	\$231,153.62
Year 12*	\$238,088.23
Year 13*	\$245,230.88
Year 14*	\$252,587.80
Year 15*	\$260,165.44

*\*If Renewal Term is exercised.*

**5.2 Payment of Rent; Method of Payment.** For each Lease Year during the Term, Tenant shall pay Landlord the Rent. Tenant shall make its first Rent payment on the Commencement Date. Tenant shall make each subsequent payment of the Rent on or

before the anniversary of the Commencement Date. Tenant shall remit each payment Rent and any other sums due hereunder (which shall be deemed to be additional rent for purposes of this Agreement) to the City of Richmond Department of Public Works at the following address, or to such other address as may be provided to Tenant from time to time:

City of Richmond, Department of Public Works  
900 E. Broad Street, Suite 704  
Richmond, Virginia 23219  
Attn: Dironna Moore Clarke

Upon request of Landlord, Tenant shall pay the Rent by electronic funds transfer, in which event Landlord will provide bank routing information to Tenant for such purpose.

**6.0 Permitted Use.**

**6.1 Use of Leased Premises.** Tenant shall only use the Leased Premises for the Permitted Use, unless Landlord provides prior written approval for another use, in Landlord's sole and absolute discretion. Tenant shall open the Shockoe Center to the public for the Permitted Use within thirty (30) days after the Commencement Date.

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**6.2 Access to Leased Premises; Parking; Common Areas; Tenant Damage.**

(i) Access. Tenant's lease of the Leased Premises shall be together with the non-exclusive right of access to the Leased Premises on behalf Tenant and its agents, contractors, subcontractors, employees, invitees, and licensees through those portions of the Property not included within the Leased Premises, such as drive aisles and sidewalks, and interior corridors, which Landlord designates from time to time as open to the public or for use by the tenants and occupants of the Trainshed. Tenant shall have exterior access to the Leased Premises from the Property at all times during the Term.

(ii) Parking. Throughout the Term, Tenant shall have the non-exclusive right to park seven (7) employee vehicles in parking areas for the Trainshed which Landlord may designate from time to time. Tenant shall pay a monthly fee as additional rent for each parking space of \$75.00, which fee shall be increased by three percent (3%) on the anniversary of the Commencement Date each Lease Year during the Term (the "**Parking Fee**"). The Parking Fee shall be payable annually in advance with the Rent on or before the Commencement Date and on each anniversary of the Commencement Date. Visitors, guests, and invitees of the Shockoe Center shall be entitled to use any free or paid public parking areas designed by Landlord from time to time for the Trainshed.

- (iii) **Common Areas.** Throughout the Term, Tenant shall have the non-exclusive right to use the bathrooms on the first (1<sup>st</sup>) floor of the Trainshed. In addition, Tenant shall have the non-exclusive right to use such other common areas located on the first floor of the Trainshed as Landlord may designate as common areas for tenants, occupants, guests and invitees from time to time.
- (iv) **Damage.** Tenant shall be financially responsible for any portion of the Property, including, without limitation, the Leased Premises, damaged or disturbed by Tenant or its agents, contractors, subcontractors, employees, invitees or licensees, and Tenant shall remit payment to Landlord for such damage or disturbance within five (5) days of written invoice therefor accompanied by reasonable supporting documentation. Alternatively, in and, at Landlord's sole option and at Tenant's sole cost and expense, shall restore such damage to its original condition, as reasonably determined by Landlord.
- (v) This Section 6.2 shall survive the expiration or earlier termination of this Agreement.

**7.0 Utilities and Services; Taxes & Fees.** Landlord, at Landlord's sole cost and expense, agrees to pay for the following utilities which are furnished to the Leased Premises: water, gas, electricity, sanitary sewer, and any stormwater fees. In no event shall Landlord be liable for any interruption in any utility or other services to the Leased Premises. In addition, Landlord, at its sole cost and expense, shall obtain and shall pay for janitorial service and telephone, data, and internet service for the Premises. For the avoidance of doubt and despite Landlord's coordination of and payment for telephone, data and internet services, Tenant shall not be entitled to use Landlord's IT services. Tenant shall be responsible for any and all business license fees and other taxes relating to Tenant's use of the Leased Premises. This Section 7.0 shall survive the expiration or earlier termination of this Agreement.

**8.0 No Nuisance.** Tenant shall not permit any nuisance, or noxious or offensive activity on the Leased Premises that interferes with the conduct of business on the Property or the peaceful occupancy of the Property by other tenants.

**9.0 Tenant Improvements.** Subject to Landlord's prior written approval, in Landlord's sole and absolute discretion, Tenant may make non-structural, interior Improvements to the Leased Premises, and which increase the value of the Leased Premises, in accordance with the terms of this Agreement. Any such Improvements performed by Tenant shall be constructed using new, first-class materials and shall be performed in a workman-like manner, using commercially reasonable efforts not to disturb any other tenant or use of the Property. Performance and maintenance of all such Improvements shall be at Tenant's sole cost. At the expiration or earlier termination of this Lease, any such Improvements shall, at the sole option of Landlord, either (i) remain and become the property of Landlord, or (ii) be removed by Tenant at Tenant's sole cost. Tenant shall ensure that any party it invites onto the

Property to perform any Improvements meets or exceeds the insurance coverage requirements described in Section 16 of this Agreement, and Tenant shall provide Landlord proof of such coverage upon request. Notwithstanding anything to the contrary contained in this Agreement, Landlord hereby approves Tenant's Exhibit Installations which do not include structural alterations or improvements to the Leased Premises. Notwithstanding the foregoing, in the event Tenant seeks to perform work on the Leased Premises in accordance with this Section 9, Tenant must submit a plan to Landlord for any use of any portion or portions of the Property for the staging of equipment, which use Landlord may approve in its sole discretion by prior written consent from the CAO. Tenant shall have no authority, express or implied, to create any lien or encumbrances against the Property, the Trainshed, or the Leased Premises, including, without limitation, any mechanic's or materialmen's lien. Tenant shall pay as and when due any and all contractors and suppliers relating to any Improvements; provided, however, that if any lien shall be filed against the Leased Premises, the Trainshed or the Property as a result of the Improvements by any party claiming by, through or under Tenant, Tenant shall promptly cause such lien to be released, or if reasonably approved by Landlord, bond over any such lien.

- 10.0 Termination.** Unless earlier terminated in accordance with the terms of this Section 10 or as otherwise provided in this Agreement, this Agreement will terminate upon expiration of the Term.
- 10.1. Force Majeure.** Except for payment of Rent and any other sums due under this Lease, whenever the performance of a Party is delayed by reason of an act of God, including, but not limited to, wind, lightning, rain, ice, earthquake, floods, or rising water, or by aircraft or vehicle damage, or by other reason out of the control of such Party, such delay in performance shall not constitute a default under this Agreement.
- 10.2 Effect of Termination.** Termination of this Agreement shall render this Agreement null and void, and the Parties shall have no further obligations under this Agreement except for those provisions herein which expressly survive a termination of this Agreement.
- 10.2 No Holdover.** Tenant shall not hold over upon termination or expiration of this Agreement. If Tenant fails to vacate the Leased Premises upon such termination or expiration, such failure shall not confer to Tenant any rights to occupy the Leased Premises or further tenancy, regardless of the acts or omissions of Landlord or any of Landlord's employees or agents, including but not limited to Tenant's possession of the Leased Premises and payment to Landlord and Landlord's acceptance of payment and failure to evict Tenant from the Leased Premises. If Tenant holds over in violation of this paragraph, Tenant shall daily pay to Landlord, for each day of its possession beyond termination or expiration, the prorated amount of the Rent plus 50%. The provisions of this Section 10.3 shall survive termination or expiration of this Agreement.



**11.0 Removal at End of Term.** Tenant shall, upon termination or expiration of this Agreement, peacefully surrender possession of the Leased Premises to Landlord and, subject to the terms of Section 9 above, have removed all of its Personal Property (as hereinafter defined), and have restored the Leased Premises to its condition as when delivered to Tenant on the Commencement Date, reasonable wear and tear and casualty excepted. If Tenant does not so remove its Personal Property from the Leased Premises, in Landlord's sole and absolute discretion, Landlord may either: (i) do so at Tenant's cost and expense and without incurring liability to Tenant for damages that may directly or indirectly result therefrom; or (ii) allow such property to remain on the Leased Premises, in which case title to such Personal Property shall vest in Landlord. "Personal Property" shall mean the personal property of Tenant which has not been purchased with any funds from the Mellon Foundation Grant or Landlord, or both. Upon the expiration or earlier termination of this Agreement, Landlord, at its sole option, may elect for Tenant to leave or to remove, at Tenant's sole cost and expense, Tenant's Exhibit Installations. In the event Landlord elects for Tenant's Exhibit Installations to remain at the Leased Premises, they shall become the property of Landlord, to the extent they may not already be deemed to be Landlord's property pursuant to the terms and conditions of this Lease. The provisions of this Section 11 shall survive termination of this Agreement.

**12.0 Right of Entry.** At any time during the Term, Landlord and any representative of Landlord's choosing shall have the right to enter the Leased Premises to inspect the Leased Premises to ensure compliance with the terms of this Agreement, to make repairs or alterations to the Leased Premises, and for any other lawful reason. Tenant shall provide Landlord with a current set of keys or entry codes for the Leased Premises.

**13.0 "AS-IS"; Tenant's Maintenance.** Except for Landlord's obligation to complete the Initial Buildout in accordance with the Plans and otherwise as provided in this Lease, and except for Landlord's obligation to complete the Punchlist in the ordinary course of business after the Commencement Date, Tenant accepts the Leased Premises in "as is, where is, with all faults" condition as of the Effective Date. Landlord makes no representations as to the condition of the Leased Premises or the Property. Tenant shall maintain the Leased in a clean, attractive condition and good state of repair, shall make such repairs to the Leased Premises as shall from time to time be required by the CAO or a designee thereof, and shall not commit or allow any waste or damage to be committed on or to any portion of the Leased Premises. Landlord shall not be obligated to maintain, repair or replace the Leased Premises or any portion thereof, or any building, structure, fixture, equipment, or facility thereon, or portion thereof, or which may be used in connection with the use of the Leased Premises. This Section 13.0 shall survive the expiration or earlier termination of this Agreement.

**14.0 Environmental.**

**14.1 No Illegal Use.** Tenant shall not, either with or without negligence, cause or permit

the use, storage, generation, escape, disposal or release of any Hazardous Substances and Wastes within, over or under the Leased Premises or the Property in any manner not sanctioned by the Laws.

- 14.2 Environmental Indemnity.** In all events, Tenant shall indemnify and hold Landlord harmless from any and all claims, damages, fines, judgments penalties, costs, liabilities or losses, including, but not limited to, any and all sums paid for settlement of claims, attorneys' fees, consultants' fees and experts' fees, arising from the presence or release of any of the Hazardous Substances and Wastes on the Leased Premises if caused by Tenant, Tenant's employees, agents, contractors, invitees, guests or persons acting under the direction or control of Tenant. The indemnification contained in this provision specifically includes costs incurred in connection with any investigation or audit of site conditions and any remedial, removal, or restoration work required by any governmental authority.
- 14.3 Survival.** Notwithstanding any other provisions in this Agreement, the provisions of this Section 14 shall survive termination of this Agreement.
- 15.0 Indemnity.** Tenant agrees to indemnify, defend and hold Landlord and Landlord's officers, agents, contractors and employees harmless against and from any and all actual, threatened or alleged claims of liability or loss, causes of action, judgments, penalties, fines, administrative actions and costs, including without limitation attorney's fees and court costs, relating to, resulting from or arising out of the making of this Agreement, a breach of this Agreement, or any act or omission by Tenant, or Tenant's officers, employees, agents, contractors, subcontractors, invitees or licensees, in connection with Tenant's use or occupation of the Leased Premises . If, on account thereof, suit shall be brought against Landlord, either independently or jointly with Tenant, Tenant will defend Landlord in any such suit. If a final judgment is obtained against Landlord, either independently or jointly with Tenant, Tenant will pay such judgments with all costs and hold the Landlord harmless therefrom. Nothing herein may be construed as a waiver of the sovereign immunity granted to Landlord by the Commonwealth of Virginia Constitution, statutes, and applicable case law. The provisions of this Section 15 shall survive termination of this Agreement.
- 16.0 Insurance.** Throughout the Term and at such other times set forth in this Agreement, Tenant shall, at its own expense, maintain liability insurance policies in a form reasonably acceptable to Landlord and in all cases sufficient to fund Tenant's financial obligations set forth in this Agreement. These policies shall include, but need not be limited to the following:
- (i) Commercial General Liability insurance policy with limits of not less than two million dollars (\$2,000,000) combined single limit for each occurrence for bodily injury and property damage;

- (ii) Business Automobile Liability insurance, to include Auto Physical Damage coverage, in the amount of one million dollars (\$1,000,000) combined single limit covering all owned, non-owned borrowed, leased or rented motor vehicles operated by Tenant or its third-party agents. In addition, all motorized equipment, both licensed and not licensed for road use, operated or used by Tenant or its third-party agents within the Property will be insured under either a standard Automobile Liability policy or a Comprehensive General Liability policy;
- (iii) To the extent required by the Code of Virginia and other applicable Virginia laws and regulations, Workers' Compensation insurance in an amount no less than one hundred-thousand dollars (\$100,000), or in amounts not less than the minimum required by the Virginia Code and other applicable law, rules, and regulations;
- (iv) Employer's Liability insurance with limits of not less than one million dollars (\$1,000,000) each accident/disease /policy limit;
- (v) Umbrella Liability insurance maintained above the primary Commercial General Liability, Business Automobile Liability and Employer's Liability policies required herein. The limit of such Umbrella Liability insurance shall not be less than two million dollars (\$2,000,000) each occurrence and aggregate.

All such policies shall i) be issued by companies duly authorized or permitted to conduct business in the Commonwealth of Virginia and having a Best's Key Rating of at least A: VI, ii) shall insure Tenant and, with the exception of Workers Compensation and Employer's Liability policies, include Landlord as an additional insured as its interest may appear, iii) shall be primary to any insurance coverage Landlord may possess, and iv) shall be written or endorsed so as to preclude the exercise of the right of subrogation against Landlord. Prior to the earlier of Tenant's access and the Commencement Date, prior to the expiration date of any such policy throughout the Term, and anytime upon written request of Landlord, Tenant shall provide a certificate of liability insurance demonstrating that Tenant is maintaining the insurance requirements of this paragraph. Landlord may, in its reasonable discretion, increase the amount of insurance to a higher limit. All policies maintained by Tenant hereunder shall provide, by endorsement or otherwise, that written notice shall be given to Landlord before such policy may be cancelled, non-renewed or changed to reduce the insurance coverage provided thereby. Where applicable, each certificate shall identify Landlord as an additional insured as its interest may appear.

**17.0 Casualty & Condemnation.** If the whole or any substantial part of the Leased Premises or the Property, is condemned or sold under threat of condemnation, or damaged by fire or other casualty, this Agreement shall terminate at Landlord's

written election, and Tenant shall have no claim against Landlord or the condemning authority to any portion of the award in condemnation for the value of any unexplored term of this Agreement or otherwise. If a portion of the Leased Premises are taken but Landlord does not elect to terminate this Lease, Rent shall be reduced in proportion to the remaining square footage. If the Leased Premises are so damaged and Landlord does not elect to terminate this Lease, Landlord shall promptly restore the Leased Premises, excluding any Improvements, unless Tenant or any Tenant party shall have caused such casualty, in which event Landlord shall promptly restore the Leased Premises at Tenant's cost and expense, or Landlord shall direct Tenant to so restore the Leased Premises at Tenant's sole cost and expense.

**18.0 Compliance with Laws; Liens.**

**18.1 Compliance with Laws; Permits.** Tenant shall, at Tenant's sole cost and expense, (i) comply with all Laws relating to the Leased Premises and Tenant's use thereof, and (ii) obtain and maintain all permits, approvals and licenses required to conduct the Permitted Use at the Leased Premises.

**18.2 Liens.** Tenant shall not encumber the Leased Premises with any materialmen's or mechanic's lien, nor shall Tenant suffer or permit any such lien to exist. Should any such lien hereafter be filed as a result of Tenant's actions or failure to act, Tenant shall at its sole cost, within thirty (30) days after the lien is filed, discharge the lien or post a bond in the amount of the lien. This paragraph will survive the expiration or earlier termination of this Agreement.

**19.0 Breach.** The occurrence of any of the following events shall constitute a default under this Agreement (each, a "**Default**"):

- (i) Tenant shall fail to pay when or before due any sum of money becoming owing to Landlord under this Agreement, and such failure shall continue for a period of ten (10) days after written notice thereof to Tenant;
- (ii) Tenant shall fail to comply with any term, provision or covenant of this Agreement, or breach any representation hereunder, other than by failing to pay when or before due any sum of money and other than as set forth in subsections (iii) through (vi) below, and shall not cure such failure or breach within fifteen (15) days (forthwith, if the failure or breach involves a dangerous situation) after written notice thereof to Tenant, or if such failure or breach is not susceptible to cure within such fifteen (15) day period, then Tenant shall have such longer period as is reasonably necessary to cure not to exceed thirty (30) days so long as Tenant has commenced to cure within the initial fifteen (15) day period and thereafter diligently pursues such cure to completion;
- (iii) Tenant shall vacate or abandon the Leased Premises or any substantial portion

thereof for a period of more than ten (10) days;

- (iv) Tenant shall become insolvent, admit in writing its inability to pay its debts generally as they become due, file a petition in bankruptcy or petition to take advantage of any insolvency statute, make an assignment for the benefit of creditors, dissolve, terminate its corporate existence or otherwise cease to do business as an ongoing concern, or any similar action make be taken by or with respect to Tenant;
- (v) Tenant shall make any Transfer of this Agreement without Landlord's prior written consent; or
- (vi) Tenant shall fail to consistently operate for the Permitted Use or in connection with the Mellon Foundation Grant, or Tenant shall breach or default under the Mellon Foundation Grant.

**19.1 Landlord Option to Correct.** In the event of a Default, Landlord may, at its option but without obligation to do so, perform Tenant's duty or obligation on Tenant's behalf, and the costs and expenses of any such performance by Landlord shall be due and payable by Tenant upon invoice therefor. This paragraph will survive termination of this Agreement.

**19.2 Remedies.** In the event of a Default, (a) Landlord may, without limiting its exercise of any right or remedy which it may have by reason of such Default, pursue any remedy now or hereafter available to it under the Laws and judicial decisions of the Commonwealth of Virginia, and (b) Tenant shall be responsible for all Rent, other amounts and damages due, incurred or sustained by Landlord relating to such Default and all costs, fees and expenses incurred by Landlord in enforcing its rights under this Agreement and pursuing its remedies under this Agreement, including, without limitation, reasonable attorney's fees and sums incurred in reletting the Leased Premises. In addition, Landlord may (i) re-enter the Leased Premises upon five (5) days prior written notice to Tenant without terminating this Agreement and remove all persons and Tenant's Personal Property from the Leased Premises, as Landlord may elect in its sole discretion, without Landlord being liable for any prosecution therefor or damages therefrom, and repossess and enjoy the Leased Premises (including re-letting the Leased Premises); or (ii) terminate this Agreement upon not less than five (5) days prior written notice. Notwithstanding anything to the contrary contained in this Agreement, Landlord shall not be required to provide Tenant with written notice of any Default and the opportunity to cure in accordance with 19.0(i) and (ii) more than twice in any Lease Year prior to exercising its cumulative remedies under this Agreement. This paragraph shall survive the expiration or earlier termination of this Agreement.

**20.0 Limitation of Liability.** Neither party shall be liable to the other, or any of their respective agents, representatives, or employees, for any of the following: lost

revenue; lost profits; loss of technology, rights or services; incidental, punitive, indirect, special or consequential damages; loss of data, and; interruption or loss of use of service, even if advised of the possibility of such damages, whether under theory of contract, tort (including negligence), strict liability or otherwise. This Section 20 shall survive the expiration or earlier termination of this Agreement.

**21.0 Entire Agreement; Amendments; No Waiver; Severability.**

**21.1 Entire Agreement.** This Agreement contains the entire understanding between the Parties and supersedes any prior understandings and written or oral agreements between them respecting this subject matter. There are no representations, agreements, arrangements, or understandings, oral or written, between the Parties relating to the subject matter of this Agreement that are not fully expressed in this Agreement.

**21.2 Amendments.** This Agreement may be amended, modified and supplemented only by the written consent of both Parties preceded by all formalities required as prerequisites to the signature by each Party to this Agreement.

**21.3 No Waiver.** The failure of either of the Parties to insist upon the strict performance of any provision of this Agreement shall not be deemed to be a waiver of the right to insist upon strict performance of such provision or of any other provision of this Agreement at any time. Waiver of any breach of this agreement shall not constitute waiver of a subsequent breach.

**21.4 Severability.** In the event any provision of this Agreement is found to be invalid or unenforceable, such finding shall not affect the validity and enforceability of the remaining provisions of this Agreement.

**22.0 Governing Law; Forum Choice.**

**22.1 Governing Law.** All issues and questions concerning the construction, enforcement, interpretation and validity of this Agreement, or the rights and obligations of the Parties in connection with this Agreement, shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia.

**22.2 Forum Choice.** Any and all disputes, claims and causes of action arising out of or in connection with this Agreement, or any performances made hereunder, shall be brought, and any judicial proceeding shall take place, only in the Circuit Court of the city of Richmond, Virginia.

**23.0 Assignment; Sublease; Binding Effect.** Tenant may neither sell, assign, sublease, license, nor otherwise transfer this Agreement or any interest herein (each, a “Transfer”) without the prior written consent of Landlord, in Landlord’s sole and absolute discretion. For purposes of this Agreement, the sale, transfer, or other conveyance of a majority or controlling interest in Tenant shall constitute a “Transfer” requiring Landlord’s prior written approval. For the avoidance of doubt, Landlord shall have no obligation to consent to any Transfer unless the assignee, purchaser, sublessee or transferee will operate the Shockoe Center for the Permitted Use as provided in this Agreement. The provisions of this Agreement shall inure to the benefit of and be binding upon Landlord and Tenant and their respective successors and assigns (but this Agreement shall only inure to the benefit of such successors and assignees of Tenant has Landlord has expressly approved as required by the terms of this Agreement).

**24.0 Notices.** Each party shall give any notice required or permitted to be given under this Agreement in writing and such notice shall be delivered by certified mail, postage prepaid, return receipt requested; or by a commercial overnight carrier that provides next day delivery and provides a receipt. Such notice shall be addressed as follows (or any other address that the Party to be notified may have designated to the sender by like notice):

TENANT:

The Shockoe Foundation  
1811 E. Grace St., Suite A  
Richmond, Virginia 23223  
Attn: Greg Werkheiser

LANDLORD:

City of Richmond, Department of Public Works  
900 E. Broad Street, Suite 704  
Richmond, Virginia 23219  
Attn: Dironna Moore Clarke

With a copy to:

Office of the City Attorney City of Richmond  
900 E. Broad Street, Room 400  
Richmond, Virginia 23219  
Attn: Bonnie Ashley

Notice shall be effective upon actual receipt or refusal as shown on the receipt obtained pursuant to the foregoing.

- 25.0 Captions.** The captions contained in this Agreement are inserted for convenience only and are not intended to be part of this Agreement. They shall not affect or be utilized in the construction or interpretation of this Agreement.
- 26.0 Survival.** The provisions of the Agreement relating to indemnification by Tenant shall survive termination of this Agreement. Additionally, any provisions of this Agreement which require performance subsequent to the termination or expiration of this Agreement shall survive such termination.
- 27.0 Partial Invalidity; Authority.** If any provision herein is invalid, it shall be considered deleted from this Agreement and shall not invalidate the remaining provisions of this Agreement. Each of the Parties hereto warrants to the other that the person or persons executing this Agreement on behalf of such Party has the full right, power and authority to enter into and execute this Agreement on such Party's behalf and that no consent from any other person or entity is necessary as a condition precedent to the legal effect of this Agreement.
- 28.0 Availability of Funds.** Any payments and other performance by Landlord under this Agreement are subject to annual appropriations by the City Council of the city of Richmond, Virginia ("Council") and to the availability of funds; consequently, this Agreement shall bind Landlord only to the extent that Landlord possesses sufficient funds to perform its obligations hereunder and under no circumstances shall Landlord's total liability under this Agreement exceed the total amount of funds appropriated by Council for any payments or performance of Landlord hereunder.
- 29.0 Authority to Act.** Unless otherwise provided herein, the CAO is authorized to act on behalf of the Landlord under this Agreement including, but not limited to, providing any notice or authorizations contemplated by this Agreement on behalf of Landlord.
- 30.0 Miscellaneous.**
- 30.1 Sovereign Immunity.** Nothing in this Agreement may be construed as a waiver of the sovereign immunity granted Tenant by the Commonwealth of Virginia, statutes, and applicable case law, nor may anything in this Lease be construed as an agreement by Landlord to indemnify.
- 30.2 Limitation of Landlord's Liability.** No director, officer, employee, contractor, deputy, agent or representative of Landlord shall be personally liable to another party to this Agreement or any successor in interest under this Agreement or on any obligation incurred under the terms of this Agreement. This Section 30.2 shall survive the expiration or earlier termination of this Agreement.
- 30.3 Federal Transit Administration Approval.** Tenant acknowledges and agrees that use of the Property is governed by certain requirements of the Federal Transit Administration (the



“FTA”). Landlord’s obligations under this Agreement shall be conditioned upon approval of the FTA. In the event that (i) the FTA does not approve this Agreement, or revokes approval of this Agreement, or (ii) this Agreement or any of its terms would cause Landlord or the Property to violate any grant or agreement with or obligation to the FTA now or hereafter in effect, or to lose funding under any such grant or agreement, Landlord shall provide written notice to Tenant of termination of this Lease. Upon any such termination notice, neither party shall have any further obligation to the other except those expressly stated to survive termination.

- 30.4 Brokers.** Each of the Parties hereby represents and warrants to the other, as of the Effective Date and the Commencement Date, that such party has not dealt with any broker or finder in connection with this Agreement. Tenant hereby indemnifies and holds Landlord harmless from any and all liability, costs or expenses (including attorneys’ fees) incurred as a result of a breach or an alleged breach of the foregoing warranty. This Section 30.4 shall survive the expiration or earlier termination of this Agreement.
- 30.5 Subordination.** This Agreement shall be subject and subordinate to any and all ground leases and deeds of trust which may now or hereafter be recorded against the Property, and to all renewals of, modifications to, refinancing of and amendments to the same. Tenant agrees to attorn any successor to Landlord’s interest upon all of the terms and conditions of this Agreement. Within fifteen (15) days after written request therefore, Tenant agrees to execute and deliver an acknowledged subordination agreement on a form reasonably acceptable to Tenant.
- 30.6 Estoppel.** At any time and from time to time, within fifteen (15) days after written request therefore, Tenant agrees to execute, acknowledge and deliver to Landlord or to any designated party, an estoppel certificate (i) certifying that this Agreement is unmodified and in full effect (or if there have been modifications, stating such modifications); (ii) states the dates through which Rent and any other sums due under this Agreement have been paid; (iii) stating whether Landlord is in default beyond applicable notice and cure periods; and (iv) certifying as to any other matters as Landlord may reasonably request.
- 30.7 Rules and Regulations.** Tenant shall at all times abide by and observe such rules and regulations as reasonably promulgated by Landlord from time to time as to the use, operation and maintenance of the Property.
- 30.8 Signage.** Tenant, at Tenant’s sole cost and expense, shall have the right to place signage on the inside of the Premises, provided however, that Tenant, at its sole cost and expense, shall remove any such signage and repair any damage arising from such removal upon Landlord’s written request at the expiration or earlier termination of this Agreement. As part of the Initial Buildout, Landlord shall install initial signage outside of the Premises in locations, size and character determined by Landlord, in its reasonable discretion, in coordination with Tenant and taking into account Tenant’s requests, logo and branding. Any exterior signage of or for Tenant shall comply with all Laws, including, without limitation, zoning laws. In light of the historical nature of the Property and the

requirements of the FTA, Tenant acknowledges and agrees that Landlord has an interest in consistent and appropriate exterior signage for the Property; therefore, notwithstanding anything to the contrary contained in this Lease, Landlord shall not be obligated to approve exterior signage which matches or coordinates with Tenant's requests, logo and branding. With Landlord's prior written approval, in Landlord's sole and absolute discretion, Tenant may install additional exterior signage beyond the initial signage installed as part of the Initial Buildout.

***(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON***

***FOLLOWING PAGE(S).)***

IN WITNESS WHEREOF, Landlord and Tenant have caused this Agreement to be executed by their duly authorized representative effective as of the Effective Date.

**LANDLORD:**

**City of Richmond**, a municipal corporation of the Commonwealth of Virginia

By: \_\_\_\_\_  
J.E. Lincoln Saunders  
Chief Administrative Officer

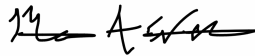
Date: \_\_\_\_\_

Pursuant to the authority granted by Ord. No. \_\_\_\_\_ adopted by the City Council for the City of Richmond on \_\_\_\_\_.

APPROVED AS TO FORM

  
City Attorney's Office

APPROVED AS TO TERMS

  
\_\_\_\_\_

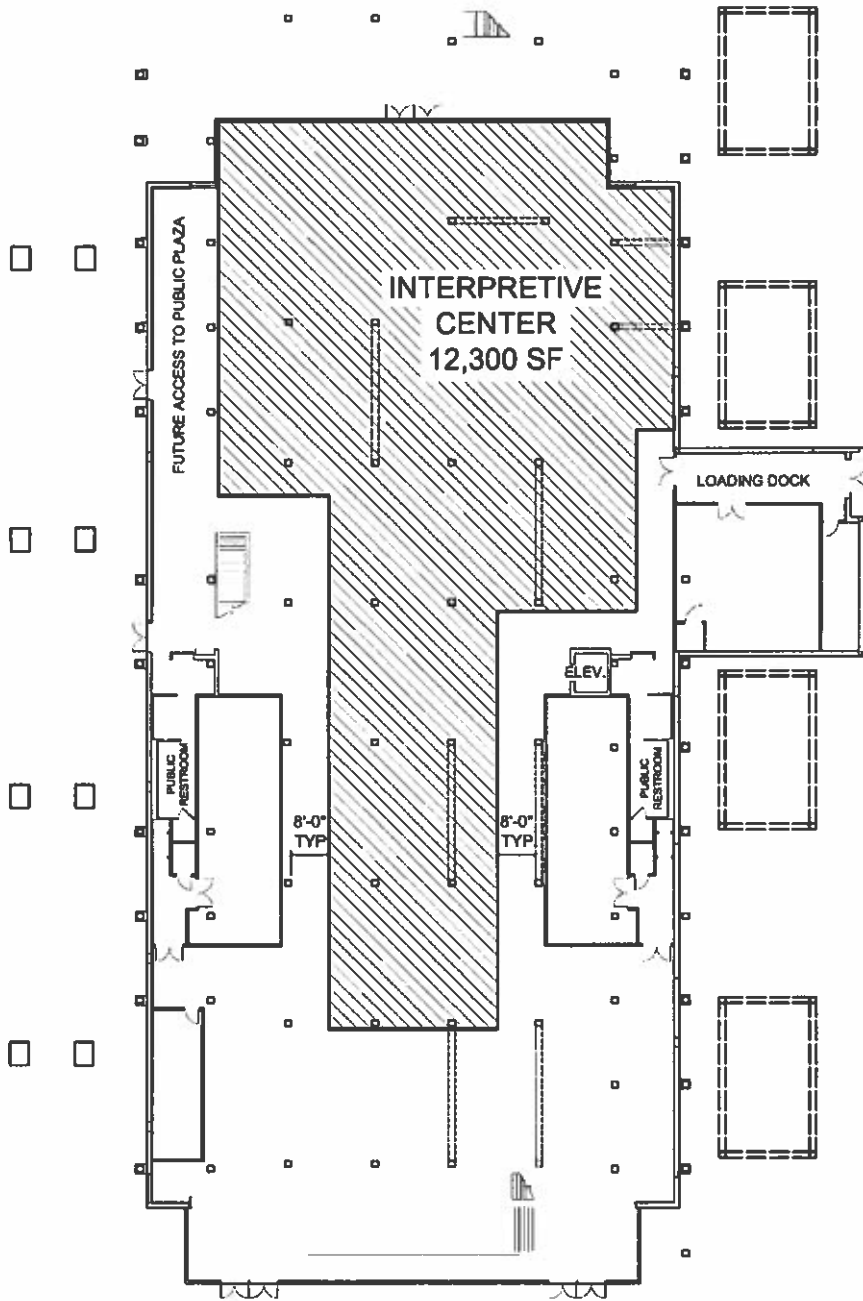
**TENANT:**

**The Shockoe Foundation**, a Virginia non-stock corporation

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**

**Leased Premises**



**Baskervill**

**E. GRACE ST.**



**E. FRANKLIN ST.**



**E. MAIN ST.**

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**SHOCKOE  
PROJECT**

**OWNER PROJECT NUMBER  
#: 23000008200**

**MAIN ST. STATION  
LOWER LEVEL**

**A101** 09/29/23

**1** INTERPRETIVE CENTER AT MSS - LOWER LEVEL  
SCALE : 1" = 30' - 0"

**EXHIBIT B**

**Shockoe Center Initial Buildout**

**[TO BE INSERTED]**