

LICENSE AGREEMENT

This **LICENSE AGREEMENT** (this “*Agreement*”) is made as of _____, 2021 by and between **THE HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL**, a public body corporate and politic organized and existing under the laws of the State of Minnesota (“*Licensor*”), and **GRE 180 EAST FIFTH LLC**, a Delaware limited liability company (“*Licensee*”).

WITNESSETH:

WHEREAS, Licensor is the owner of that certain parking deck and related facilities known as the Lowertown Ramp and located at 316 Jackson Street N., Saint Paul, Minnesota (the “*Parking Facility*”);

WHEREAS, Licensee is the owner of that certain property known as the Great Northern Building and located at 180 East Fifth Street, Saint Paul, Minnesota (the “*Building*”);

WHEREAS, Licensee desires to provide certain tenants and occupants of the Building (“*Building Parkers*”) with the ability to access and park within the Parking Facility;

WHEREAS, Licensor has agreed to grant Licensee certain non-exclusive licenses in order to allow for Building Parkers to utilize the Parking Facilities and to afford Licensee an opportunity to purchase monthly parking, all on the terms and conditions set forth in this Agreement; and

NOW, THEREFORE, for and in consideration of the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee agree as follows:

1. **Parking and Access Privileges:**

a. Licensor hereby grants to Licensee, for the benefit of Building Parkers, a non-exclusive license (the “*License*”) during the Term (defined below) for Building Parkers to (i) use up to a maximum of ten (10) reserved parking spaces within the Parking Facility for vehicular parking in the locations depicted on Exhibit A attached hereto (the “*Parking Spaces*”), (ii) to utilize the driveways and drive-aisles within the Parking Facility for vehicular ingress and egress to and from such spaces, and (iii) to utilize the pedestrian walkways, elevators, and stairwells within the Parking Facility to the extent reasonably necessary to allow for pedestrian ingress and egress to and from the Parking Facility.

b. For each of the Parking Spaces that Licensee then elects to utilize, Licensor shall charge and directly bill Licensee (as opposed to Building Parkers) on a monthly basis at the rates described on Exhibit B.

c. Licensor shall provide access cards or other devices (“*Access Device*”) to permit the Building Parkers to enter and exit the Parking Facility. Licensee shall pay to

Licensors a \$20 deposit for each Access Device. Licensors may charge a reasonable fee for the replacement of any lost or damaged Access Device.

d. Licensors may require that each Building Parker execute an application or agreement as a condition to utilizing the License, provided, however, nothing therein shall conflict with the terms of this Agreement or impose any fee or charge not specified in this Agreement.

e. Licensee shall be responsible, at Licensee's cost, for installing "reserved" signage in each of the Parking Spaces, which signage shall be subject to Licensors's prior approval.

f. The Parking Spaces shall be used solely for the Specified Tenant's agency vehicles. "***Specified Tenant***" shall mean the State of Minnesota, Department of Administration, acting for the benefit of the Department of Employment and Economic Development.

2. Term: The term ("***Term***") of this Agreement shall commence on May 15, 2021 and shall terminate on July 31, 2031. Licensee shall have the right to renew the Term for two (2) additional periods of five (5) years each by delivering written notice thereof to Licensors at least six (6) months prior to the expiration of the then present Term.

3. Maintenance and Operation. Licensors or such agents, operators or management companies as may be engaged by Licensors shall be responsible for the maintenance, operation and management of the Parking Facility in good order and working condition in a manner commensurate with similar parking facilities in downtown Saint Paul, Minnesota.

4. Rules and Regulations. Licensee and each of the Building Parkers are and shall be bound by the rules and regulations published from time to time by Licensors in its discretion, as modified, amended and supplemented from time to time by Licensors in its discretion.

5. Indemnification. Licensee agrees to defend, indemnify and hold harmless Licensors, its employees, agents, officers and directors from and against any and all liabilities, losses, costs, damages and expense, including attorneys' fees and costs, arising out of all claims, liens, damages, obligation, actions suites, judgments or causes of action of every kind, nature and character arising of the negligence or willful misconduct of Licensee, its members, employees, officers or directors under this Agreement (collectively, "***Licensee Parties***"), but expressly excluding the actions of any Building Parker other than a Building Parker who is one of the Licensee Parties. This indemnity shall survive the expiration or termination of this License.

6. Assumption of Risk by Building Parkers. Licensee acknowledges and agrees that: (a) by the use of the Parking Facility, each of the Building Parkers assumes all risk of loss or damage to property including, without limitation, property damage, and all risk of personal injury attributable to any cause other than the gross negligence or willful misconduct of Licensors; (b) the Building Parkers must accept the Parking Facility on an "As-Is", "Where-Is" basis; (c) neither Licensors nor any of its agents, managers, affiliates, employees and/or directors shall be responsible for liability, loss or damages by reason of fire, theft, collision or other cause to parked vehicles or their contents; (d) each of the Building Parkers are responsible for use of

the Parking Facility in a safe manner, and (e) the rights conferred to Building Parkers represent a license, and that no bailment is created. Consistent with the foregoing, nothing contained in this Agreement shall be deemed or construed to make Licensee responsible for the action of any Building Parker.

7. Limitation of Liability. The obligations of Licensor are binding only on Licensor's interest in the Parking Facility and shall not be personally binding upon, nor shall any resort be had to, any other assets of Licensor nor the private properties of any of the officers, directors, shareholders, employees, agents or beneficiaries of Licensor.

8. Notice. Any notice required or permitted to be given hereunder must comply with the requirements of this Section. Each such notice shall be in writing and shall be delivered either by personally delivering it by hand or Federal Express or similar overnight delivery service to the person to whom notice is directed, or by depositing it with the United States Postal Service, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention). Such notice shall be deemed delivered at the time of personal delivery or, if mailed, when it is deposited as provided above, but the time period in which a response to any such notice must be given or any action taken with respect thereto shall commence to run from the date it is personally delivered or, if mailed, the date of receipt of the notice by the addressee thereof, as evidenced by the return receipt. Rejection or other refusal by the addressee to accept the notice shall be deemed to be receipt of the notice. In addition, the inability to deliver the notice because of a change of address of the party of which no notice was given to the other party as provided below shall be deemed to be the receipt of the notice sent. The addresses of the parties to which notice is to be sent shall be those set forth below. Such addresses may be changed by either party by designating the change of address to the other party in writing.

To Licensor: Housing and Redevelopment Authority
of the City of St. Paul, Minnesota
25 West Fourth Street
City Hall Annex Suite 1300
Saint Paul, Minnesota 55102
Attn: Executive Director

To Licensee: GRE 180 East Fifth LLC
101 Park Avenue, 11th Floor
New York, New York 10178
Attn: Asset Manager

9. Breaches.

a. If Licensor breaches any provision of this Agreement in any material respect, Licensee shall have the right to terminate this Agreement upon written notice to Licensor.

b. In the event any Building Parkers park a vehicle in the Parking Facility in a manner that blocks traffic, access to another space, or in any area not designated for

parking vehicles, no further notice shall be required and Licensor may have the vehicle towed or booted immediately. If a vehicle is towed or booted in accordance with this section, neither Licensor nor any officer or agent of Licensor shall be liable to any person for any claim of damage as a result of the towing or booting activity.

10. Miscellaneous.

a. This Agreement shall be governed by and construed and enforced in accordance with the substantive laws, not the conflicts laws or choice of law rules, of the State of Minnesota.

b. This Agreement does not create an association, partnership, joint venture or a principal and agency relationship between Licensor and Licensee.

c. No amendment, change or modification of this Agreement shall be valid, unless in writing and signed by Licensor and Licensee.

d. In the event a suit is brought as a result of a default or breach of this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees, court costs and expenses from the other party.

e. Neither party shall assign or subcontract this Agreement, in whole or in part without the prior written consent of the other party, except Licensor may assign this Agreement to any subsequent owner of the Parking Facility without the prior written consent of Licensee and Licensee may assign this Agreement, without Licensor's consent, to any subsequent owner of the Building. Additionally, either party may collaterally assign this Agreement to any lender of such party.

f. No waiver of a breach of any provision of this Agreement shall constitute a waiver of any preceding or succeeding breach of the same or any other provision hereof.

g. This Agreement may be executed in multiple counterparts, each of which shall constitute an original hereof, but all of which, when taken together, shall constitute but one and the same document.

h. Licensor and Licensee shall, from time to time, without additional consideration and within ten (10) days following request, execute and deliver to each other or to such other person as the requesting party may designate) an estoppel certificate consisting of statements, if true, that (A) this Agreement is in full force and effect, with payment of all charges and other fees hereunder being current through the date of the certificate (or stating the date through which such charges and fees have been paid), (B) this Agreement has not been modified or amended (or setting forth all modifications and amendments), (C) to the best of such party's knowledge and belief, the other party is not then in default, and Licensor Licensee have fully performed all of their respective obligations hereunder, and (D) and other such other matters as may be reasonably requested.

i. Either party hereto shall be excused for the period of any delay in the performance of any obligations hereunder when such delay is occasioned by cause or causes beyond the control of the party whose performance is so delayed and the time for performance shall be automatically extended for a like period. Such causes shall include, without limitation, all labor disputes, civil commotion, war, warlike operations, terrorism, invasion, rebellion, hostilities, military or usurped power, sabotage, government regulations or controls, fire or other casualty, inability to obtain any necessary materials or services, actions by contractors beyond the control of Seller, or acts of God

j. The parties agree that neither this Agreement nor a memorandum of this Agreement shall be recorded.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Licensor and Licensee have caused this Agreement to be executed as of the date first written above.

LICENSOR:

**HOUSING AND REDEVELOPMENT
AUTHORITY OF THE CITY OF SAINT
PAUL, MINNESOTA**

A public body corporate and politic

By: _____

Print Name: Chris Tolbert

Its: Chair

By: _____

Print Name: Nicolle Goodman

Its: Executive Director

Approved as to form:

By: _____

Print Name: _____

Director, or Designee, Office of Financial Services
of the City of Saint Paul

Assistant City Attorney

LICENSEE:

GRE 180 EAST FIFTH LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT A
RESERVED PARKING SPACE LOCATIONS

EXHIBIT B
MONTHLY PARKING RATES*

May 15, 2021 - July 31, 2026	\$150/Parking Space/month
August 1, 2026 - July 31, 2031	\$160/Parking Space/month
First 5 year renewal period	\$170/Parking Space/month
Second 5 year renewal period	\$180/Parking Space/month

*all rates include applicable sales tax