

CONSENT TO ASSIGNMENT

THIS CONSENT TO ASSIGNMENT (“Consent”) is dated as of the date of the last signatory to sign below by and between **10th and Locust, L.L.C.**, a Missouri limited liability company (“Assignor”), **City of Columbia, Missouri**, a Missouri municipality (“City”), and **GPL Brookside PropCo, LLC**, a Delaware limited liability company (“Assignee”).

WITNESSETH:

WHEREAS, Assignor and City are parties to a Long-Term Parking Lot Lease Agreement dated as of March 17, 2010 (“Agreement”) and attached hereto as Exhibit A;

WHEREAS, Assignee is the contract purchaser of certain apartment buildings from Assignor in the vicinity of the parking spaces which are the subject matter of the Agreement; and

WHEREAS, each of the parties desires to consent to the transfer and assignment of the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and of the promises and the mutual agreements herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Consent to Assignment.

- (a) Assignor transfers and assigns of all Assignor’s rights, benefits, interests, duties, obligations and liabilities under the Agreement arising on or after the Effective Date to Assignee.
- (b) Assignee accepts and assumes all Assignor’s rights, benefits, interests, duties, obligations and liabilities under the Agreement or resulting from the performance of the Agreement, arising on or after the Effective Date. Assignee agrees to perform, satisfy and discharge, when due, all Assignor’s duties, obligations and liabilities under the Agreement and agrees to be bound by the Agreement in accordance with the terms and conditions contained therein.
- (c) City consents to such assignment.

2. Notices.

(a) Any notice given or required to be given to Assignee under such Agreement shall be given to:

GPL Brookside PropCo, LLC

Attn: _____

68 S Service Rd – Suite 120

Melville, NY 11747-2350

3. Continuation of Agreement. Subject to the consent to assignment made herein, all terms and conditions of the Agreement shall remain in full force and effect.

4. Effective Date. The Effective Date of this Consent shall be the date of closing and transfer of the Real Property (as defined in the Purchase and Sale Agreement between Assignor and Assignee dated March 2, 2025, as amended.

IN WITNESS WHEREOF, the parties have executed this Consent effective as of the date of the last party to sign.

ASSIGNOR:

10th and Locust, L.L.C.

Jonathan B. Odle, Manager

Dated: _____

ASSIGNEE:

GPL Brookside PropCo, LLC

By: _____

Title: _____

Dated: _____

CITY:
City of Columbia, Missouri

De'Carlton Seewood, City Manager
Dated: _____

Attest:

Sheela Amin, City Clerk

Approved as to form:

Nancy Thompson, City Counselor

Exhibit A
Consent to Assignment

ORIGINAL

Revision Date: March 8, 2010

LONG-TERM PARKING LOT LEASE AGREEMENT

This "Long-Term Parking Lot Lease Agreement" (this "Agreement") is made and entered into this 17th day of March, 2010, by and between the **City of Columbia, Missouri**, a municipal corporation (the "City") and **10th and Locust, LLC**, a Missouri limited liability company (the "Lessee").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to the authority vested in the undersigned, the City and the Lessee agree as follows:

1. **Definitions:** In this Agreement, the following terms will have the following meanings:

a. "Church" means the Trustees of The Missouri United Methodist Church, 204 South 9th Street, Columbia, Missouri 65201.

b. "Church Lease Agreement" means the separate agreement between the City and the Church whereby the Church will lease fifteen (15) parking spaces in the Garage for a period of twenty-five (25) years.

c. "City" means the City of Columbia, Missouri, a municipal corporation, whose address is 701 East Broadway, Columbia, Missouri 65201, Attn: Transportation Manager.

d. "Contingencies" means the satisfaction of the conditions precedent to the effectiveness of this Agreement as specified in paragraph 3.

e. "Garage" means the large parking garage owned by the City which is bounded on the north by Cherry Street, on the west by 10th Street, on the east by Hitt Street, and on the south by a public alley. The Garage offers covered and uncovered parking to the public through reserved and metered parking spaces.

f. "Lessee" means 10th and Locust, LLC, a Missouri limited liability company, 400 West Old Plank Road, Columbia, Missouri 65203.

g. "Locust Street Lot" means the surface parking lot that fronts on Locust Street and is located approximately midway between 10th Street and Hitt Street, which is owned by the City, and which will be leased by the City to the Lessee pursuant to this Agreement.

h. "Miller" means E. Lynn Miller, DDS, 904 Elm Street, Suite 214, Columbia, Missouri 65201.

i. "Ordinance" means Section 14-393 of the City's Code of Ordinance.

j. "Parties" means the City and the Lessee.

k. "Reimbursement Agreement" means the separate agreement between the Lessee and the Church whereby the Lessee has agreed to reimburse the Church for certain costs incurred by the Church in paying rent to the City for the Parking Spaces described in the Church Lease Agreement.

l. "Related Agreements" means the "Church Lease Agreement" and the "Reimbursement Agreement."

m. "This Agreement" means this Long-Term Parking Lot Lease Agreement and any attachments hereto.

n. "Trash Compactor Site" means the four (4) parking spaces within the Locust Street Lot which are on the east side of the Lot and at the north end thereof immediately adjacent to the alley as depicted on the attached drawing of the Locust Street Lot (Exhibit A).

o. "Vegetation Areas" means the two areas labeled "P & R Garden" at the south end of the Locust Street Lot which are presently devoted to plantings, bushes, and vegetation.

2. **Recitals of Pertinent Facts:** This Agreement has been entered into in view of the following facts:

a. The Church operates the Methodist Church located at 204 South 9th Street in Columbia, Missouri. The Church employs employees and uses the services of volunteers on a regular basis who require parking in the vicinity of the Church.

b. The Church previously had parking for its volunteers and employees in a surface parking lot located east of the Church and adjacent to certain property owned by Miller. Miller desires to redevelop Miller's real estate, and in that regard Miller negotiated with the Church for the use of certain real property owned by the Church.

c. Previously, the Church and Miller negotiated with the City an arrangement whereby the City would substitute the Locust Street Lot for the parking which the Church formerly had on the Church's real estate. However, the Lessee also desires to develop real estate owned by the Lessee immediately west of and adjacent to the Locust Street Lot, and to that end the Lessee sought from the City the right to be the exclusive user of the Locust Street Lot.

d. Because of the Lessee's need for the Locust Street Lot, the Lessee agreed with the Church to reimburse the Church for certain costs associated with the Church and the Church's invitees, employees, and volunteers parking instead in covered portions of the Garage.

e. The City is willing to cooperate with Miller, the Lessee, and the Church in order to effect a substitution of the Parking Spaces for the Locust Street Lot for the Church and to lease the Locust Street Lot to the Lessee as set forth by this Agreement.

f. In order to accomplish the desired respective agreements between the City, the Lessee, the Church, and Miller, it will be necessary for the Related Agreements to be executed, for the Church Lease Agreement to be approved by the City Council of the City, and for the Related Agreements to be executed contemporaneously with this Agreement.

g. In order for the rights which are intended to be granted to the Church pursuant to this Agreement for "covered parking" (i.e., parking in the interior portion of the Garage and not on the top level of the Garage), the Ordinance will have to be amended by the City's City Council, because it permits agreements such as this only with respect to uncovered or surface parking lots.

h. Notwithstanding the provisions of this Agreement, the City requires the flexibility to allow structures to be built on the Locust Street Lot and therefore to relocate the parking afforded by this Agreement to another parking area or garage owned or operated by the City if the needs of the City dictate that such parking lot relocation must occur.

i. The City requires that the Vegetation Areas be restored in the parking lot at Lessee's expense if Lessee damages them or removes them pending the construction of Lessee's desired improvements on Lessee's real estate. Also the City requires that the Trash Compactor Site which is located in the northeast portion of the Locust Street Lot remain there and be accessible to the users thereof.

j. Because of the Vegetation Areas and the Trash Compactor Site, there are only twenty (20) parking spaces within the Locust Street Lot which are to be rented to the Lessee by the City pursuant to this Agreement. Accordingly, any reference to "Parking Spaces" in this Agreement shall be deemed to refer to the twenty (20) parking spaces within the Locust Street Lot which are available for surface parking during the term of this Agreement.

3. **Contingencies:** The Parties' obligations under this Agreement shall be contingent upon each of the following conditions precedent, to-wit:

a. **Approval by City Council:** This Agreement is contingent upon its approval by the City's City Council following the publishing of notice on appropriate agendas, and the adoption of the resolutions or ordinances necessary to give legal effect to the intents and purposes of this Agreement.

b. Church Lease Agreement: This Agreement shall be contingent upon the approval by the City's City Council of the Church Lease Agreement contemporaneously with the approval of this Agreement.

c. Amendment to Ordinance: This Agreement shall be contingent upon the provisions of the Ordinance being amended in such a manner as to permit this Agreement to be binding upon the City, i.e., to require that the City furnish to the Church the covered parking hereafter described within the Garage.

d. Execution of Reimbursement Agreement: This Agreement shall be contingent upon the execution of the Reimbursement Agreement by the Lessee and the Church contemporaneously with this Agreement.

If all four of the above Contingencies are satisfied, then this Agreement shall be in full force and effect, but if any one or more of the four Contingencies identified above are not satisfied prior to May 1, 2010, then this Agreement shall be void and of no effect. The Parties shall use reasonable and good faith efforts to attempt to satisfy the Contingencies in a timely manner, and shall cooperate to that end, but the failure for any reason for any of these Contingencies to be satisfied shall result in the nullification of this Agreement.

4. Lease of Parking Lot to Lessee: Upon the satisfaction of the Contingencies, the City hereby agrees to lease and shall lease to the Lessee the Locust Street Lot pursuant to the following terms and conditions:

a. During the term of this Lease and so long as the Lessee pays the rental hereafter prescribed, the Lessee's designated users shall have the right to park in the Parking Spaces within the Locust Street Lot.

b. The Lessee shall not permit any authorized user of said Parking Spaces to park a vehicle other than an automobile or light truck within the Locust Street Lot, and the Lessee shall not use the Locust Street Lot for any other use other than for the parking said vehicles (except as permitted in paragraph 12 of this Agreement).

c. The Lessee shall pay the rental hereafter specified as being due in a timely manner to the City in consideration of the parking rights herein granted.

d. Following the completion of the Lessee's building on the Lessee's real estate, the Lessee shall restore the Vegetation Areas to their present condition and shall thereafter maintain the Vegetation Areas in good condition during the term of this Lease.

e. The Lessee recognizes that the northeast four (4) parking spaces within the Locust Street Lot must be preserved as the location for the Trash Compactor Site. The Lessee shall undertake reasonable efforts to assure that the Lessee's patrons and authorized

users of the Locust Street Lot do not interfere with the City's access to the Trash Compactor Site and shall not allow any tenant in Lessee's building to park in front of or in such a way as to interfere with normal access to the Trash Compactor Site.

5. **Rental Payable:** The initial rental payable by the Lessee to the City for each Parking Space in the Locust Street Lot shall be the amount of Five Hundred Fifty Dollars (\$550.00) per year per parking space, for a total rental payable of Eleven Thousand Dollars (\$11,000.00) for the initial lease year of this Agreement. However, said rental amount shall be adjusted from time to time to conform to the lease rate per parking space on the upper most uncovered floors of existing City parking garages. The rental payable pursuant to this Agreement shall be paid annually and in advance for the twenty (20) Parking Spaces in the Locust Street Lot. The City shall give no less than sixty (60) days notice to the Church prior to the date when any increase in rental is due pursuant to any changes to the Ordinance.

6. **Effective Date:** This Agreement shall become effective on the first calendar day after the day the City's City Council approves this agreement (the "Effective Date"). The City shall permit the Lessee to occupy and use the Locust Street Lot pursuant to this Agreement thereafter, and the Lessee shall pay the city the rental due annually and in advance. Rent for the month in which such approval is given shall be prorated, but thereafter, annual rental shall be due and payable by the Lessee to the City in advance on the 1st day of the calendar month immediately subsequent to the Effective Date.

7. **Term of Lease:** The term of this Agreement shall be for a period of twenty-five (25) years commencing on the Effective Date as defined above in paragraph 6, and ending on the last day of the calendar month in which the Effective Date falls subsequent to the twenty-fifth anniversary of the Effective Date.

8. **City's Obligations:** The City, during the term of this Lease, shall have the following obligations:

- a. To maintain the Trash Compactor Site in a safe, clean, well-maintained, and accessible condition;
- b. To provide advance written notice to the Lessee if the Lessee's rights in the Locust Street Lot are to be modified, restricted, or in any manner adversely affected; and
- c. To grant to Lessee the exclusive use of the Locust Street Lot except for the Trash Compactor Site during the term of this Lease Agreement (unless the City exercises its rights to relocate Lessee's parking as hereafter described).

9. **Lessee's Duties:** The Lessee, during the term of this Lease, shall have the following duties and obligations to the City:

- a. To pay the rental due hereunder in a prompt and timely manner and in full;
- b. To comply with all state and local laws;
- c. To not allow any hazardous materials to be located in any vehicle parked in the Locust Street Lot;
- d. To clean any materials, debris, or hazardous materials spilled on the Locust Street Lot by the Lessee's authorized users; and
- e. To issue parking tags or permits only to persons who are affiliated with the Lessee and to maintain reasonable and strict control over the tags and persons authorized to use the Locust Street Lot so that no more than twenty (20) such users at any point in time during the term of this Agreement are authorized by the Lessee to utilize the Locust Street Lot.
- f. To comply with the "Site Conditions and Liability" paragraph, below.

10. **Site Conditions and Liability:** The Lessee, in addition to the foregoing obligations set forth above in paragraph 9, shall be responsible for each of the following:

- a. **Parking Lot Overlay:** Following completion of the construction of Lessee's proposed apartment building, Lessee shall resurface the Locust Street Lot with an overlay of no less than one inch (1") hot mix asphalt, installed in a good and workmanlike manner, at Lessee's expense. Following such overlay, Lessee shall stripe and mark the Locust Street Lot to reflect the location of the twenty (20) parking spaces involved plus the Trash Compactor Site.
- b. **Retaining Wall:** Lessee's plans for the new apartment building reflect a new retaining wall separating Lessee's property from the Locust Street Lot. Said retaining wall shall be located wholly on Lessee's property and not on the Locust Street Lot. Following the completion of Lessee's apartment building, the retaining wall shall be designed in such a manner as to minimize storm water run off from Lessee's property to the Locust Street Lot except in approved culverts, drain ways, down spouts, piping, and the like.
- c. **Liability:** The City shall not be liable and responsible for any injuries occurring on or about the Locust Street Lot which arise, are caused by, or contributed to be caused by the location, design, or relative elevation of the retaining wall between the Lessee's property and the Locust Street Lot. The Lessee shall appropriately mark and safeguard persons from injury as a result of any substantial difference in elevation between the retaining wall, Lessee's property, and the elevation of the Locust Street Lot. The Lessee shall indemnify and hold the City harmless with respect to any liability which is asserted against the City which arises from the location of the retaining wall, its relative elevation as

contrasted to the Locust Street Lot's elevation, or any unsafe condition which connects the Locust Street Lot to Lessee's property.

11. **Enforcement:** The City shall have the right to enforce the terms of this Agreement against the Lessee pursuant to the laws of the state of Missouri. The Lessee's rights to use the Locust Street Lot shall terminate immediately upon the Lessee's material breach of the provisions of this Agreement. However, the City shall notify the Lessee of any action which the City regards as a potential breach of this Agreement, and shall allow the Lessee written notice and a reasonable opportunity to cure any potential breach or deficiency within a reasonable period of time following the Lessee's receipt of such notice.

12. **Right to Substitute Parking:** The City retains the right to substitute parking at a different location than the Locust Street Lot if the needs of the City dictate that such relocation is required. However, such substitute location shall be in as close proximity as is reasonably possible to the Lessee's apartment building, the City shall make reasonable accommodations to afford the same benefit to the Lessee as is provided by this Agreement (so that the Lessee's benefit under this Agreement can be preserved), and the City shall provide as much advance written notice to the Lessee as to such potential relocation as is reasonably possible under the circumstances so that the Lessee can plan accordingly.

13. **Use of Locust Street Lot as Staging Area for Lessee's Construction:** From and after the commencement date of this Lease, the Lessee shall have the right to use the Locust Street Lot as a staging area for Lessee's construction of Lessee's planned apartment building on the Lessee's real estate. Lessee shall pay the rental due from and after the commencement date of this Lease during said construction period even though the Locust Street Lot is being used as a staging area instead of as a parking lot. During such use, the area for the Trash Compactor Site shall nevertheless be preserved so that the City's refuse trucks have access thereto, and so that other users of said Trash Compactor Site have access thereto.

14. **Vegetation Areas:** During the course of the construction Lessee's apartment building, Lessee may remove the Vegetation Areas and utilize the Vegetation Areas as a part of the staging area for Lessee's construction without additional rental being payable therefor. However, as soon as Lessee's apartment building has been completed and the parking lot restored, the Lessee shall restore the Vegetation Areas and shall maintain same in good condition thereafter during the term of this Lease.

15. **Miscellaneous:**

a. **Binding Effect:** This Agreement shall be binding upon and inure to the benefit of the respective successors, heirs, and legal representatives of the Parties hereto.

b. **Missouri Contract:** This Agreement shall be deemed a Missouri contract and construed according to the laws of such state, regardless of whether this Agreement is being

executed by any of the Parties hereto in other states or otherwise. The proper venue for any action concerning this Agreement shall be in the state court in Boone County, Missouri.

c. Counterparts: This Agreement may be executed in several counterparts, each of which shall be deemed an original.

d. Time: Time is of the essence in this Agreement. If the final day of any period which is set forth in this Agreement falls on a Saturday, Sunday, or legal holiday under the laws of the United States or the state of Missouri, then in such event the duration of such period shall be extended to the next business day which is not a Saturday, Sunday, or legal holiday. Any reference to a time of day (e.g., 12:00 noon) shall refer to the Central time zone.

e. Construction: The paragraph headings, captions, or abbreviations are used for convenience only and shall not be resorted to for interpretation of this Agreement. Whenever the context so requires, the masculine shall refer to the feminine, the singular shall refer to the plural, and vice versa.

f. Waiver: Except as otherwise specified herein, no waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the Party against whom it is asserted, and any such waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

g. No Adverse Inference: This Agreement shall not be construed more strongly against one Party or the other. The Parties to this Agreement had equal access to, input with respect to, and influence over the provisions of this Agreement. Accordingly, no rule of construction which requires that any allegedly ambiguous provision be interpreted more strongly against one Party than the other shall be used in interpreting this Agreement.

h. Survival: Except as otherwise expressly provided herein, this Agreement shall survive the closing and shall not be merged therein or in the closing documents.

i. Authority: The persons who have executed this Agreement hereby represent and warrant that they have full authority to enter into this Agreement on behalf of the Party for whom they have signed and that said Party is bound in accordance with the terms hereof, and that this Agreement represents the Agreement of that Party in all respects.

j. Entire Agreement: This Agreement sets forth all the promises, covenants, agreements, conditions, and understandings between the Parties hereto and supersedes all prior and contemporaneous agreements and understandings, inducements, or conditions, expressed or implied, oral or written, except as herein contained. This Agreement may be modified only by an agreement in writing signed by the Parties to this Agreement.

k. Notices: Any notice given or required to be given, unless otherwise provided, shall be in writing and shall be deemed to have been delivered, whether actually received or not, three (3) days after being deposited in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, addressed to Buyers or Sellers, as the case may be, as shown below:

If To City: City of Columbia, Missouri
c/o Transportation Manager
701 East Broadway
Columbia, MO 65201

If To Lessee: 10th and Locust, LLC
Bruce Odle
Jon Odle
305 N. Keene Street, Suite 101
Columbia, MO 65201


[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and year first above written.


ATTEST

City of Columbia, Missouri, ("City")

By:



H. William Watkins, City Manager

By:


Sheela Amin, City Clerk

APPROVED AS TO FORM:

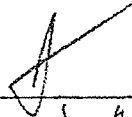
By:


Fred Boeckmann, City Counselor

10th and Locust, LLC, ("Lessee")

By:

Name:


Jonathan Adle

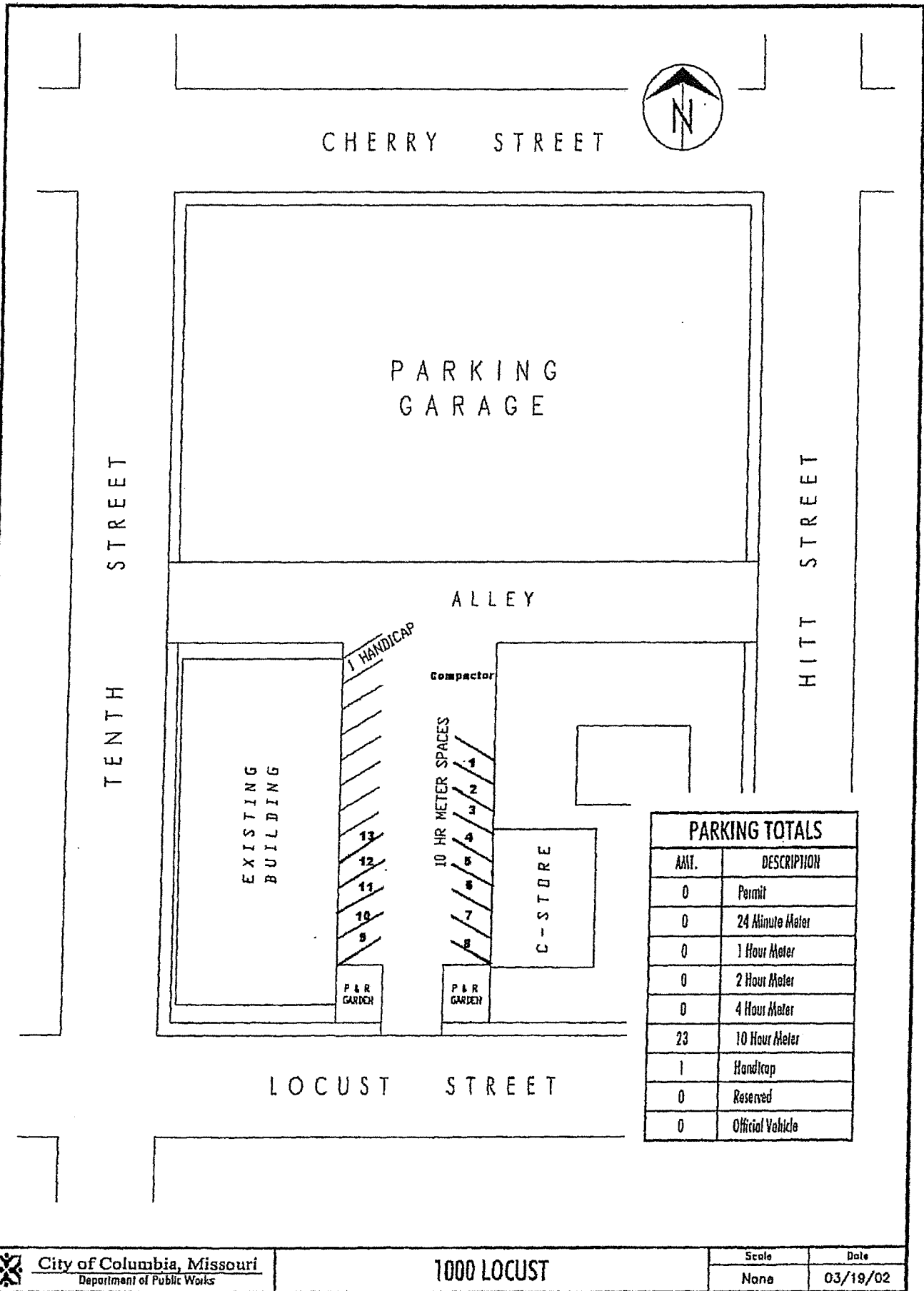
Title:

Member and Authorized Agent

**EXHIBIT A
TO LONG-TERM PARKING LOT LEASE AGREEMENT**

Parking Lot Drawing

O:\CADD\PROJECTS\JING\Maps\Parking Inventory Map.dwg, 03/19/2002 01:08:48 PM, AJEAST



City of Columbia, Missouri
Department of Public Works

1000 LOCUST

Scale

Date

None

03/19/02