

LEASE AGREEMENT

Laz Parking California, LLC

Amendment No. 1

This Amendment No. 1 ("Amendment") is made and entered into this 23rd day of September, 2025, by and between the City of Salinas, a California charter city and municipal corporation, hereinafter called the "City," and Laz Parking California, LLC, a Connecticut Limited Liability Company, hereinafter called the "Tenant." The City and the Tenant may sometimes be collectively referred to herein as the "Parties."

RECITALS

WHEREAS, on August 10, 2021, the Parties first entered into a Lease Agreement for the real property and improvements (the "Premises") located thereon at 5 Station Place, in the city of Salinas, County of Monterey (the "Lease Agreement,") a copy of which is attached hereto as Exhibit A and incorporated herein by this reference); and

WHEREAS, the Lease Agreement expired on August 31, 2025, and Tenant has continued to occupy the space lease to it under the Agreement on a month-to-month holdover basis; and

WHEREAS, the Tenant desires to move its offices from 5 Station Place to 3 Station Place (Formerly Greyhound Lines space) and to occupy 3 Station Place for an two-year period on the same terms and conditions as set forth in the Lease Agreement; and

WHEREAS, the City desires to allow the Tenant to move its offices to 3 Station Place for the same use and occupancy of the Premises located at 5 Station Place (general office use) for an additional period of time beyond expiration of the Extended Term of the Lease Agreement, as defined therein, on the same terms and conditions as set forth therein; and

WHEREAS, the Lease Agreement may be amended from time-to-time, as set forth in Section 20 thereof, provided such amendments are memorialized in writing and executed by both of the Parties.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in the Lease Agreement and in this Amendment, the Parties agree to amend the Lease Agreement, as follows:

AGREEMENT

1. The Premises identified in Section 1 of the Lease Agreement and leased by the City to the Tenant pursuant to the Lease Agreement as amended herein are hereby identified as 3 Station Place, Salinas, California 93901 (the "Premises") and more particularly described in Exhibit A, which is attached hereto and incorporated herein by this reference. The Tenant shall accept the Premises "as-is, where-is."
2. The Extended Term of the Lease Agreement, as set forth in Section 2 thereof, is hereby extended for an additional two-year period from September 1, 2025, to August 31, 2027 (the

“Second Extended Term”). The Tenant may request a renewal of the Lease Agreement for an additional two (2) year period from September 1, 2027 to August 31, 2029 (the “Third Extended Term”) by submitting a written request to the City at least sixty (60) days prior to the expiration of the Initial Term. The terms and conditions of a renewed or extended lease shall be subject to the negotiation of the parties to this Lease.

3. Commencing on October 1, 2025, and continuing for a two-year period measured therefrom through the entire term of the Second Extended Term, Tenant shall pay to the City, as rent, the amount of nine hundred forty-five dollars and fifty cents (\$945.50) per month (“Rent”) for the use and the possession of the Premises. If, pursuant to paragraph 2 of this Amendment, the Lease Agreement is further extended beyond the Second Extended Term, the Rent shall be increased to one thousand three dollars and twenty-eight cents (\$1,003.28) per month, effective at the beginning of the Third Extended Term.
4. All other terms and conditions of the Lease Agreement not amended herein shall remain in full force and effect and shall be incorporated herein by this reference.

IN WITNESS WHEREOF, the undersigned, as authorized representatives of the City and of the Tenant, have entered into this Amendment as of the date first written above.

CITY OF SALINAS

Laz Parking California LLC

Dennis Donohue, Mayor

By:

Its:

APPROVED AS TO FORM:

Christopher A. Callihan, City Attorney

Exhibit A: Lease Agreement