

LEASE AGREEMENT
Solano Community College

LEASE AGREEMENT (this “Agreement” or this “Lease”) made this 7th day of February, 2024, by and between Solano Community College District, a California public community college with its principal place of business located at 4000 Suisun Valley Road, Fairfield, CA 94534 (“Landlord”) and **BLUEBOLT OUTDOOR LLC**, a New York limited liability company, with its principal office at 419 Park Avenue South, Suite 605, New York, NY 10016, or its designee (“Tenant”). Landlord and Tenant may be collectively referred to as “Parties”.

W I T N E S S E T H:

1. **Lease:**

- (a) Landlord as the owner of the university/college commonly known as “**Solano Community College**” (the “Campus”) does hereby lease to Tenant during the Term hereof (as set forth in Paragraph 2 below) (i) the areas set forth on Exhibit A hereto (as the same is amended and supplemented from time to time by the Parties) located in around various areas of the Campus (such areas being hereinafter referred to as the “Sign Areas”), subject to the terms and conditions hereinafter set forth. Landlord’s lease of the Sign Areas to Tenant shall include the exclusive right by Tenant to install, replace, maintain and operate, and sell advertising space in the Sign Areas on solar powered benches/newspaper kiosks (the “Units”) all subject to the terms and conditions hereinafter set forth.
- (b) Landlord hereby grants a non-exclusive lease and license to Tenant to the common areas of the Campus in common with Landlord and with all others for whose convenience and use the common areas of the Campus have been or may hereafter be provided subject, however, to the rules and regulations for the use thereof as may be prescribed from time to time by Landlord in order to: (i) access the Units; and (ii) install, replace, modify, maintain, repair and operate the Program on the Units.

2. **Term:**

- (a) This Agreement shall commence and endure for a term of five (5) years commencing on the date that complete installation of all Units is made, the “Rent Commencement Date”. Tenant shall have a period of twelve (12) months from the full execution of this Agreement to obtain DSA approval (if needed and if approval is not required, Tenant will provide Landlord with documentation confirming same) for the Units and Landlord shall reasonably cooperate with providing any necessary information or executing any documents in connection with same. If DSA approval is not obtained within said twelve month period, either party may terminate this Agreement on twenty (20) days’ notice to the other.
- (b) **Renewal Period:** Provided that Tenant is not in default under this Lease beyond any applicable notice and cure period at the date of said notice, Tenant shall have two options to renew the Term, each for a period of five (5) years, upon the same terms and conditions of this Lease. Each such option shall be exercised by Tenant delivering notice thereof to Landlord at least one hundred twenty (120) days prior to the end of the initial and then current Term, time being of the essence; provided however, that if Landlord is discontinuing the entire program of permitting Units or some other media of asset comparable thereto, on the Campus (i.e. as opposed to granting similar rights to a third party), within ten (10) days of the Tenant’s renewal notice, Landlord may notify Tenant of the discontinuance of the program and in such case the Term will end upon the expiration of the then current Term.
- (c) **Landlord Early Termination Right:** Notwithstanding anything in this Lease to the contrary, commencing on (90) days prior and ending on the third (3rd) anniversary of the Rent Commencement Date, Landlord may terminate this Lease upon written notice to Tenant, Landlord pay Tenant an amount equal to Tenant’s cost of removing, packing and shipping each Unit, which cost is currently estimated to be approximately \$1,000 per Unit.

3. **Rent:**

- (a) Commencing twelve (12) months after the completion of installation of all Units on the Campus (the “Rent Commencement Date”), Tenant shall pay Landlord rent equal to ten percent (10%) of the Net Advertising Revenues generated and received from the Units. The Rent required to be paid to Landlord shall be payable within thirty (30) days following the end of each calendar year. Tenant shall send such payments to the address for Landlord as provided for herein, or as otherwise directed by notice from Landlord.
- (b) “Net Advertising Revenues” mean all gross amounts collected by Tenant pursuant to media contracts from advertisers in respect of advertisements displayed or exhibited by the Program in the Campus, less Tenant’s customary, reasonable and usual costs and expenses incurred in production, replacements and installment of the Program elements.

4. **Tenant Reporting:**

- (a) Tenant agrees that it will furnish to Landlord within thirty (30) days after the end of each Year an annual Sales Statement of Net Advertising Revenues for such Year, showing in reasonable detail the amount of Net Advertising Revenues for said Year, and the amount of the total Advertising Rents owed to Landlord for said Year.

5. **Tenant's Obligations:**

- (a) Tenant shall be responsible for the foregoing obligations related to the establishment of the Units and advertising on the Landlord's premises:
 - i) Tenant shall install and maintain the Units at locations shown in Exhibit A at its sole cost and expense. Estimated lead time from signing contract to installation of Units is 3-6 months. Specifications of current model of the Units can be [found here](#). If at any time during the term of this Agreement, the Landlord elects to relocate the Units, the Tenant shall relocate the Unit(s) to such new location(s) designated by the Landlord at Landlord's sole cost and expense. Landlord may use any Unit if and to the extent not in use by Tenant for Campus events or information or for promotion of the Landlord/Campus. Landlord will pay to Tenant production and installation/removal costs for same and Tenant may remove same when advertising from Tenant's customers is ready to install.
 - ii) Tenant shall serve as their client's representative for the limited purpose of selling, displaying and managing the Sign Areas, and invoicing and collecting all revenues from advertising content displayed on the Sign Areas on the Campus.
 - iii) Tenant shall provide creative of advertisers to Landlord prior to installation on the Units.
 - iv) Within sixty (60) days of written notice from the Landlord, Tenant shall replace any Units that are beyond economical repair or shall adequately repair any substantially damaged Units. The Tenant shall not be responsible and shall not be liable for any repairs or replacement of any Units which have been damaged or destroyed due to the negligent conduct or misuse or abuse by the Landlord, its employees or students.
 - v) Except if due to negligence or other fault of Landlord, its employees or students, major maintenance which includes repair or replacement of a Unit with major malfunctioning damage, shall be performed by the Tenant.
 - vi) Tenant shall not acquire any right, title or interest in any Landlord property, including but not limited to the Campus, which shall at all times remain the property of the Landlord.
 - vii) Tenant shall compensate the Landlord in the following amount and manner:
 - (1) Units: Tenant shall pay the Landlord ten percent (10%) of all Net Advertising Revenue derived from third-party advertising payments on the Units.
 - (2) Additional 10% of Net Advertising Revenue from any Referral that the Landlord sends to the Tenant, as long as the Tenant has not already engaged said referral.
 - (a) Said Revenue will be paid to:

University Name:	Solano Community College
Department:	Facilities and Bonds Dept
Contact:	Lucky Lofton
Address:	4000 Suisun Valley Road, Fairfield CA 94534
 - viii) Except to the extent caused by the negligence or willful misconduct of Landlord, or its partners, members, servicers, trustees, officers, directors, shareholders, beneficiaries, agents, contractors and employees (the "Landlord Related Parties"), Tenant hereby agrees to indemnify and hold and defend Landlord and the Landlord Related Parties harmless from any and all claims, damages, liabilities or expenses arising out of (a) Tenant's use of the Sign Areas; (b) any and all claims arising from any breach or default in the performance of any obligation of Tenant under this Lease; and (c) any act, omission or negligence of Tenant, its agents, contractors, licensees, invitees or employees.

6. **Landlord's Obligations:**

- (a) The Landlord shall be responsible for the foregoing obligations related to the establishment of the Units and advertising on its premises:

- i) The Landlord shall grant the Tenant, and its agents, a limited license to enter and occupy the Landlord's premises for the purpose of installing and maintaining the Units, and for all other means to reasonably carry out the purpose of this Agreement; provide that Tenant shall provide at least five days' notice of such intent to enter, except in cases of emergency.
- ii) The Landlord acknowledges that the Units are the sole property of the Tenant, and it shall take no action, or refrain from taking any action, that is inconsistent with the Tenant's ownership.
- iii) Except to the extent arising from a defect in the manufacture of a Unit or Tenant's negligence or misconduct, the Landlord agrees to indemnify, defend, and hold the Tenant harmless related to any claim or cause of action sounding in negligence that arises from the installation and maintenance of the Units, and designated advertising. The Landlord shall not be obligated to indemnify, defend, or hold harmless the Tenant against any cause of action that is an intentional tort, or act.
- iv) Landlord confirms quantity of Units and any specific colors, including Pantone colors if required. If specific color is selected, Landlord forfeits rights to early termination in 2(c).

Omitted

- v) The Landlord will accept and unload the delivery of the Units to the campus. Landlord will be provided with 30 days notice for the delivery date. Delivery and installation will commence at times approved by Landlord to minimize interruptions to foot traffic. All deliveries to the Landlord of the Equipment and related materials shall be made to the following address:

(1) University Name:	Solano Community College District
Department:	Kitchell CEM
Contact:	Andrew Gleeson (916-342-7965)
Address:	4000 Suisun Valley Rd, Bldg 1102, Fairfield CA 94534

- (2) If Landlord is unable to accept delivery of Units, Tenant will make alternate arrangements for the delivery of the Units.

7. **Notices:**

- (a) Any and all notices that may be necessary and/or required under the terms and conditions of this Agreement shall be in writing and shall be given or made (and shall be deemed duly given or made upon receipt) by (1) delivery in person, (2) commercial overnight courier service, (3) email or (4) certified mail with return receipt and pre-paid postage, to the respective parties at the following addresses:

If to the TENANT, to:

Bluebolt Outdoor LLC
 419 Park Avenue South, Suite 605
 New York, NY 10016
 Attn: Evan Seigerman
 Phone: 646-214-5985
 Email: evan.seigerman@blueboltoutdoor.com

If to the LANDLORD, to:

Solano Community College District
 4000 Suisun Valley Road
 Fairfield, CA 94534
 Lucky Lofton – VP Facilities & Exec Bonds Mgr
 817-991-2320
 lucky.lofton@solano.edu

8. **Prohibited Commercial Advertising Materials:**

- (a) The Landlord has furnished the Tenant with a list of subject matters to which Landlord objects for commercial advertising. The Tenant shall not install, or permit, advertising on the Units that contain the prohibited subject matter identified by the Landlord and set forth in Exhibit B attached to, and made a part of, this Agreement.

9. **Location of Units:**

- (a) Each Unit shall be installed at agreed upon locations on the Campus, as indicated with a "B" on the campus map for the Solar Powered Benches, and a "K" on the campus map for the Solar Powered Newspaper Kiosks, shown on Exhibit A (Sign Areas). To the extent the ADA applies to the Units, Tenant will install them in a manner that complies with same.
- (b) At all times, the Units shall be installed with proper site lines to allow for viewing of advertisements, free from interference from:

- i) Trees
- ii) Garbage Cans
- iii) Other Obstructions

10. **Taxes/ Governmental Charges:**

- (a) The Landlord shall be responsible for the payment of all real property taxes and assessments, whether general, special, ordinary, extraordinary, or otherwise levied on or assessed against its property. In no event shall the Tenant be liable for the payment of any monies to the Landlord other than those expressly set forth in Section 3(a) of this Agreement.

11. **No Partnership/ Joint Venture:**

- (a) Nothing in this Agreement shall be construed as having created any partnership, joint venture, or agency between the Parties.

12. **Event of Default:**

- (a) In the event that either party deems the other to be in default of its obligations under this Agreement, the non-defaulting party shall send the other written notice of the other's non-compliance and shall allow the defaulting party thirty (90) days to cure such defect. In the event of the failure to cure the default, the other party shall have all rights and remedies available at law and in equity, including without limitation the right of specific performance.

13. **Insurance:**

- (a) Tenant shall maintain at its sole expense during the Term (which for purposes of this Section 13(a) shall commence upon the commencement of the installation of the Units), commercial liability insurance with broad form contractual liability coverage and with coverage limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and a general aggregate limit of at least Two Million Dollars (\$2,000,000.00) and Tenant shall provide, in addition, excess liability insurance on a following form basis, with overall excess limits of at least Three Million Dollars (\$3,000,000.00). Tenant may self-insure for Tenant's inventory, furnishings and other personal property, provided that, for purposes of the waiver of claims and subrogation, Tenant shall be deemed to have the insurance for which Tenant is self-insuring. All such policies shall name Landlord and Landlord's agents, mortgagees, and such other parties as Landlord shall reasonably request as additional insured and to be written so as to provide that the insurer waives all right of recovery by way of subrogation against Landlord in connection with any loss or damage covered by the policy. In addition, Tenant shall keep in force Workman's Compensation or similar insurance to the extent required by law.
- (b) **Waiver of Claims:** Except as otherwise set forth in this Lease, and except to the extent due to the negligence or willful misconduct of a Landlord Related Party, Tenant further releases Landlord and the Landlord Related Parties from liability for any property damages sustained by Tenant or any other person claiming by, through or under Tenant due to the Sign Areas, or any part thereof or any appurtenances thereto becoming out of repair, or due to the happening of any accident, including but not limited to any damage caused by water, snow, windstorm, tornado, gas, steam, and from any acts or omissions of co-tenants or other occupants of the Campus. The provisions of this Paragraph 13(b) shall survive the termination of this Lease.

14. **Exclusivity:**

- (a) During the entire term of this Agreement, the Landlord agrees not to engage or participate, directly or indirectly, in any business that is in direct competition with the business of the Tenant. During the entire term of this Agreement, the Landlord agrees not to enter into any agreement with any other person or entity for the installation of advertising solar powered Units of any similar nature as those contemplated by this Agreement, whereby the material displayed on such Units or displays would be competing with those contemplated by this Agreement are located within 30 yards of a Unit.

15. **Authority of Parties:**

- (a) Each person executing this Agreement on behalf of the contracting party warrants that he, or she, has the authority to enter into this Agreement on behalf of the party.

16. **Assignment:**

- (a) The Tenant may assign this agreement or any right or obligation of this agreement, by operation of law or otherwise without prior written consent. This assignment shall not be unreasonably withheld.

17. **Relocation:**

- (a) During the term of this Agreement, all Units needing relocation must be approved by the Tenant.

- (b) All costs associated with the relocation inclusive of any damage thereof shall be incurred by the Landlord. All relocations shall take no longer than thirty (30) days from removal to re-installation. The Landlord must provide the Tenant with ninety (90) days of such intent.

18. **Representations & Warranties:**

- (a) Tenant represents that it has the right and power to enter into this Agreement and perform obligations hereunder.
- (b) Landlord represents that it has the right and power to enter into this Agreement and perform obligations hereunder.

19. **Binding Effect:**

- (a) This Lease shall be binding upon and inure to the benefit of the Tenant, the Landlord and their respective successors and assigns.

20. **Relationship of Parties:**

- (a) Neither party is an agent, legal representative, joint venture partner, employee, or servant of the other party for any purpose. Each party is an independent contractor, has a landlord-tenant relationship only, and is in no way authorized to make a contract, agreement, warranty, representation, or to create any obligation, express or implied, on behalf of the other party except as set forth in this Lease. It is also expressly agreed that only the Managing Member of Tenant is authorized to make commitments on behalf of Tenant, and that no other person (including other officers, directors, agents, salespersons or broker of Tenant) or entity is authorized to amend this Lease or otherwise make any commitments of any kind on behalf of Tenant.

21. **Removal and Restoration by Tenant:**

Tenant shall vacate the Sign Areas, upon the expiration or earlier termination of this Lease, and leave the Sign Areas broom clean and in the same condition that the Sign Areas existed on the Commencement Date, ordinary wear and tear and damage caused by Landlord Related Parties, casualty or condemnation excepted. Upon the expiration of the Term, Tenant shall have the option to either (1) remove the Units and repair any damage caused thereby, or (2) leave the Units and abandon them to Landlord, in which case the Units shall be deemed abandoned by Tenant and Landlord may use or dispose of them at Landlord's discretion. Tenant's obligations under this Paragraph shall survive the expiration or earlier termination of this Lease.

22. **Law Governing, Effect and Gender:**

This Lease, and any dispute concerning this Lease, shall be governed by the laws of the state where the Campus is. This Lease shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns, except as expressly provided otherwise. Use of the neutral gender shall be deemed to include the masculine and feminine.

23. **Non-Waiver:**

- (a) Failure or delay on the part of Landlord or Tenant to exercise any right, power, or privilege hereunder shall not operate as a waiver thereof.

24. **Referrals:**

- (a) Landlord agrees that throughout the Term it shall refer to Tenant all inquiries it receives, whether written or oral, regarding advertising on the Units. Such referrals shall be made as soon as reasonably practicable.

25. **Consent to Use Landlord Name:**

- (a) Landlord agrees that Tenant can use the name of Landlord and the tradename of the Campus and Landlord in connection with Tenant's website, marketing and promotional materials for the purposes of promoting and effecting sales of advertising on the Sign Areas.

26. **Rules and Regulations:**

- (a) Tenant agrees to comply with all rules and regulations established by Landlord from time to time, provided Tenant has received prior written notice of such rules and regulations and such rules and regulations do not increase Tenant's obligations or decrease Tenant's rights under this Lease, in each case by more than a *de minimis* extent. In the event of an inconsistency between the rules and regulations established by Landlord and this Lease, this Lease shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

LANDLORD:

Solano Community College District

By: _____

Print Name: Lucky Lofton

Title: VP Facilities & Exec Bonds Mgr

TENANT:

BLUEBOLT OUTDOOR LLC,

By: _____

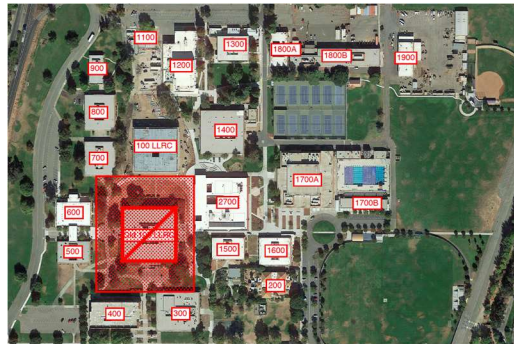
Print Name: Evan Seigerman

Title: Managing Member

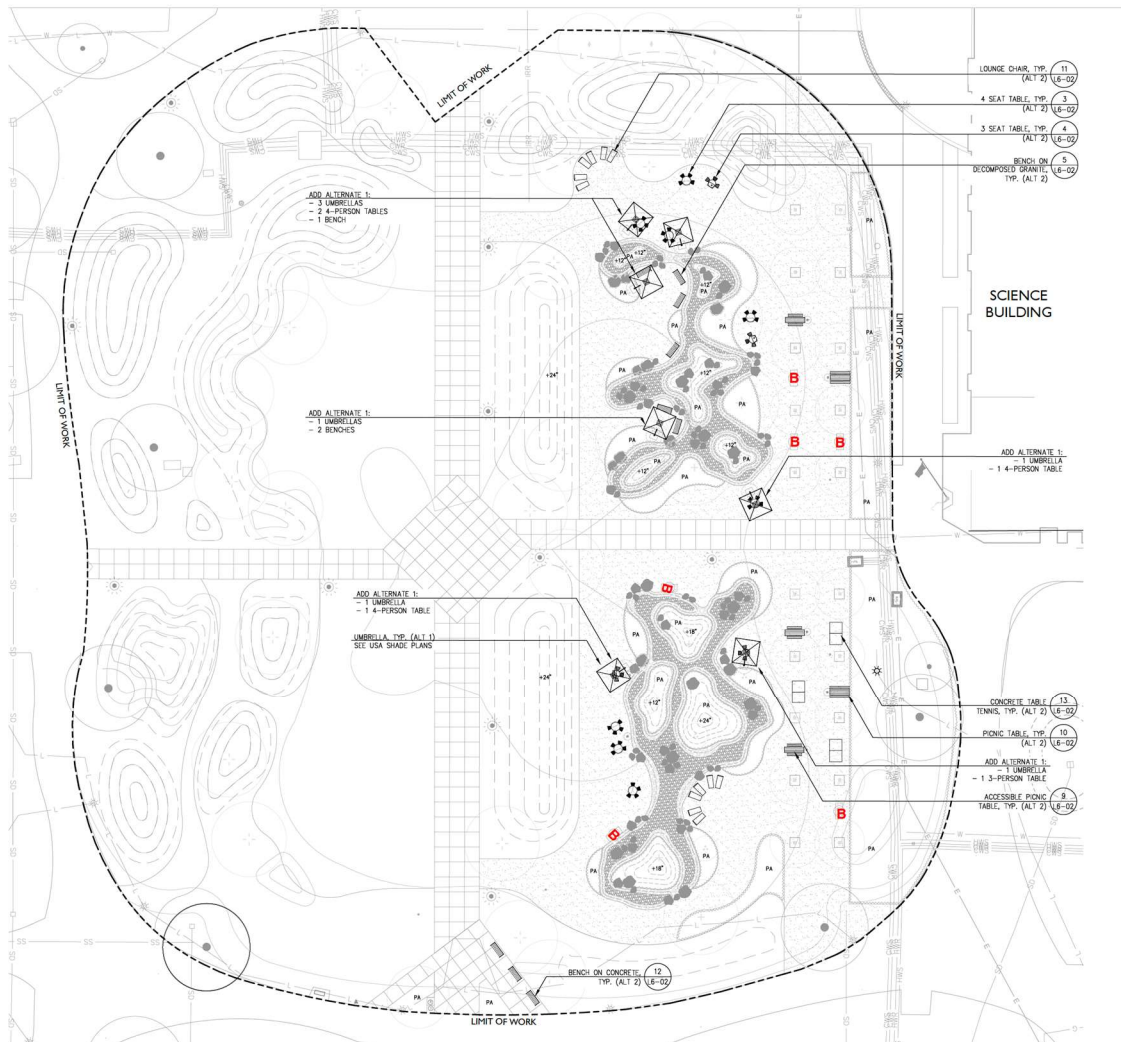
EXHIBIT A

Sign Areas

6 Solar Powered Benches



Solar Powered Benches all to be located in quad (red rectangle). Detail of locations below.



Solar Powered Bench locations marked with **B**

EXHIBIT B
Objected Advertising Subjects or Materials

- Alcoholic Beverages
- Firearms
- Tobacco
- Political Messages
- Gambling
- Advertisements that objectify or offend anyone person/persons or classes of people
- Any brand or product that directly competes with any of the College business or academic units
- In addition, Landlord shall have the right to require Tenant to remove any advertisement which, in Landlord's reasonable, good faith discretion, may injure or negatively impact the business of Landlord or **any material that impairs the character, reputation, image or appearance of the Landlord.**

As per 5 a iii) Tenant shall provide creative of advertisers to Landlord prior to installation on the Units for approval.