

Original lease abstract approved at May 2023 BOR meeting

ITEM 206-2006-R0523

Lease Abstract						
Printed:		04/07/2023				
Lease ID:		GL-002		Building:		Hotel Ground Lease
			Address:		S. 7th Ave, Legal desc TBD	
Tenant:		CH BZN Hotel 1 LLC				
Lease Overview						
Rentable SF	Security Deposit	Monthly Rent	Annual Rent	Cost per SF	Commence Date	Expiration Date
TBD	0	\$0.00	\$1.00		6/1/2023* Comm. Date TBD	05/31/2063
Critical Dates						
Type	Date		Description			
ADJUST	06/01/2023		\$1 per year			
START	06/01/2023		Lease Commencement			
ADJUST	06/01/2029		Rent Adjustment on 4th anniversary of hotel opening			
RENEW-NOTICE	12/31/2061		Renewal Option- Notice Date			
END	05/31/2063		Initial term Lease End			
RENEW-EFFECT	06/01/2063		Renewal Option- Effective Date			
Financial: Rent Schedule						
Projected Cost (Mo)	Actual Cost (Mo)	Start Date	End Date	Comments		
\$10,417	\$0	06/01/2029	05/31/2063	Projected rent on the minimum potential of \$12K per year		
\$0	\$0	06/01/2023	05/31/2026			
Options: Renewal Options						
Notice Date	Effective Date	Renewal Rate	Renewal Term		Area Description	
12/31/2061	06/01/2063	TBD FMV				
Comments:						