

# Schedule A



## REAL Offer to Lease / Lease Agreement Summary

<b>Date</b>	August 31, 2021
<b>Submitted by:</b>	Gerry Fischer, VP Campus and Commercial Development
<b>Tenant</b>	Genesis Group
<b>Type of Business</b>	
<b>General Business Description</b>	Hotel

### Business Terms

<b>Leased Area</b>	1.5 Acres
<b>Term of Lease</b>	40 years
<b>Extension Term</b>	Five independent options to extend for an additional successive Ten (10) years.
<b>Lease Rate</b>	\$108,000.00 Years 1 thru 10 \$118,800.00 Years 11 thru 20 \$145,324.40 Years 21 thru 30 \$168,576.77 Years 31 thru 40
<b>Is Lease Rate at Market Value?</b>	Yes
<b>If no, provide explanation</b>	
<b>Escalation Rate on Lease Rate</b>	Escalation as stated above. In the event Servicing Levies decrease by \$200,000 or greater. Rent in years 11 thru 20 will be increased to \$125,280.00. All other rent terms remain the same.
<b>Common Area Charges</b>	\$7,500
<b>Escalation Rate on Common Area Charges</b>	Increasing 8% every 5 years.
<b>If no common area charges, provide explanation</b>	
<b>Concessions:</b>	
<b>Fixturing Period Details – if applicable</b>	Tenant shall be granted 24 months from the Possession Date as a fixturing period rent free.
<b>Signing Incentives – if applicable</b>	N/A
<b>Tenant Improvement Allowances – if applicable</b>	N/A

### Responsibilities

<b>REAL</b>	Landlord shall provide (at its sole cost) adequate utility servicing (fibre optics, natural gas, electrical, water & sewer) to the property boundary of the leased land.
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	<p>Receive all subdivision control and zoning approval.          Permit an unobstructed internal connection to the ITC building</p>
<b>Tenant</b>	<p>Construct and finish a +/- 140 suite hotel complete with parking &amp; landscaping.          All required permitting.          Pay all required fees and development levies.          Tenant is not required to demolish its facilities at the end of the lease.          Tenant agrees to become a member of the Regina Hotels Association for the initial five (5) years of the lease.</p>

REAL acknowledges and agrees the following standard terms will be included in the lease agreement:

- A form of security deposit
- Termination clauses that favor the Landlord
- Industry standard insurance coverage, naming the City of Regina as co-insured
- Property taxes and utilities are the responsibility of the Tenant