



A. GENERAL APPLICATION INFORMATION

1. Project Location

101 Beverly St a. Street Address	Boston, MA b. City/Town	02114 c. Zip Code
f. Assessors Map/Plat Number	0301523035 g. Parcel/Lot Number	

2. Applicant

Davindra a. First Name	Radhay b. Last Name	Towne Park LLC c. Company
450 Plymouth Road Suite 300 d. Mailing Address		
Plymouth Meeting e. City/Town	Pennsylvania f. State	19462 g. Zip Code
800-291-6111 h. Phone Number	N/A i. Fax Number	license@townepark.com j. Email address

3. Property Owner

Melody a. First Name	Belanger b. Last Name	Related Beal c. Company
177 Milk St d. Mailing Address		
Boston e. City/Town	MA f. State	02109 g. Zip Code
617-451-2100 h. Phone Number	 i. Fax Number	mbelanger@related.com j. Email address

Check if more than one owner: ☐

(If there is more than one property owner, please attach a list of these property owners to this form.)



4. Representative (if any)

Adam a. First Name	Williams b. Last Name	Towne Park LLC c. Company
450 Plymouth Road Suite 300 d. Mailing Address		
Plymouth Meeting e. City/Town		Pennsylvania f. State
		19462 g. Zip Code
800-291-6111 h. Phone Number	N/A i. Fax Number	adwilliams@townepark.com j. Email address

5. What kind of application is being filed?

☐

Request a New Parking Freeze
Permit or Exemption Certification

☒

Modify an existing Parking Freeze Permit
or Exemption Certification

6. Which Parking Freeze is your facility located in

☒

Downtown Boston

☐

South Boston

B. PARKING FACILITY INFORMATION

1. Applicant

Downtown Boston		South Boston	
Commercial Spaces	40	Commercial Spaces	
Exempt Spaces	59	Residential Included Spaces	
Residential Excluded Spaces	121	Residential Excluded Spaces	

2. Do you currently or will you charge for parking?

☒

Yes

☐

No

☐

Not sure

3. What is your current or proposed parking method and facility type? (select all that apply)

☒

Valet

☐

Surface Lot

☐

Self-Parking

☒

Garage



4. Is your project compliant with the City's Bicycle Parking Guidelines?

Number of Long-Term Bicycle Spaces: 239	Number of Showers: 0
Number of Short-Term Bicycle Spaces: 27	Bikeshare Station Size and Contribution: 0
Number of Lockers: 0	Other Amenities (Please List): None

5. Is your project compliant with the City's Electric Vehicle Readiness Policy?

EVSE-Installed Points: A 12	Total number of spaces: C 12
EV-Ready Points: B 0	Does A + B = C? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Note: Please attach the Electric Vehicle Equivalency Calculator to this application, available at www.boston.gov/recharge-boston.

6. Please fill out the information below:

Total Number of Proposed Spaces: 220	Total Parking Facility Square Footage:
Number of New Spaces: 0	Ratio of Residential Spaces to Units:
Number of Existing Spaces: 220	(Optional) Number of Spaces Returned:

7. Please list the total facility square footage by use type:

Residential Sqft:	Retail Sqft: 10,000
Office/Admin Sqft:	Institutional Sqft: 0
Industrial Sqft: 0	Lodging Sqft: 146,000

8. Are you required to execute a Transportation Access Plan Agreement (TAPA)?

☒ Yes

☐ No

(If yes, please attach the draft or final TAPA to this form if available.)



C. SIGNATURES AND SUBMITTAL REQUIREMENTS

I hereby certify under the penalties of perjury that the foregoing Notice of Intent and accompanying plans, documents, and supporting data are true and complete to the best of my knowledge. I understand that the Applicant will place notification of this Application in a local newspaper at the expense of the applicant in accordance with the Procedures and Criteria for the Issuance of Parking Freeze Permits.

Signature of Applicant

Mitchell Wing

Digitally signed by Mitchell Wing
DN: cn=Mitchell Wing, o=Towne Park, LLC, ou,
email=mwing@townepark.com, c=US
Date: 2025.09.15 17:02:36 -04'00'

9/15/2025

Date

Signature of Property Owner (if different)

9/15/2025

Date

Signature of Representative (if any)

9/15/2025

Date

D. ADDENDUM: IMPORTANT APPLICATION INFORMATION

PAYMENT

Please include a check or money order made payable to the City of Boston, Air Pollution Control Commission. The fee is \$20 per parking space. Application and renewal fees apply to all locations within the Downtown, East Boston, and South Boston Parking Freeze Zones.

WRITTEN PROOF

Please attach written proof that the applicant is the owner of record or has written approval from the owner of record to file this application.

STATEMENT OF NEED

Please attach a general description of the facility and the parking needs of the project, local entities, and patrons that the proposed facility will serve. Any written support (letters, etc.) that you wish to supply in support of this statement should be attached



SITE PLANS

Please attach a site plan of the parking facility showing:

- location of the facility;
- layout of the spaces;
- entry and exit locations;
- total square footage of the parking area;
- location, type and amount of electric vehicle parking;
- location and amount of bicycle parking and bicycle facilities.

OTHER APPLICABLE REVIEWS

If you are working in a historic district or on a designated landmark, you should consult with the appropriate historic or architectural commission. If you are working in the floodplain or within 100 feet of a wetland, you should consult with the Conservation Commission. Visit boston.gov/landmarks and boston.gov/conservation before starting any work.

WHERE TO SEND

We prefer you complete the digital application using this form. Export the form as a PDF and email your application and supporting documents to APCC@boston.gov. You can also mail your application, documents, and payment to: Air Pollution Control Commission, Boston City Hall, 1 City Hall Square, Room 709, Boston, MA 02201. Please notify us that you have sent an application by mail at APCC@boston.gov.

City of Boston — Statement of Need (APCC Parking Freeze)

Date: 09/19/2025

On behalf of Beverly Street Garage, we submit this Statement of Need for the at 101 Beverly Street Boston MA, 02114. The facility is A garage providing 220 parking spaces, including 40 Commercial Spaces, 59 Exempt Spaces and 121 Residential Spaces, 12 EV-capable/EVSE stalls, and 27 bicycle parking spaces. The use of this premise by tenants as a parking facility for motor vehicles and to provide valet services in accordance with the scope of service and no other purpose. The facility will operate in compliance with the City of Boston Air Pollution Control Commission (APCC) Parking Freeze requirements, applicable zoning and building codes, ADA, and the City's EV/bicycle policies.

This parking supply is necessary to serve the necessary parties mentioned above, where demand is driven by guest/tenants with average weekday utilization of [150] and peaks up to [220] during daily operations. The operation supports approximately [100] monthly parkers and [30] daily transient/visitor parkers, concentrating off-street demand to reduce cruising, congestion, and associated emissions while improving ADA access and supporting nearby businesses and institutions. Accordingly, we request recognition of 220 spaces under the Parking Freeze and have attached the operating/management contract (Exhibit A), letters of support (Exhibit B), and the site plan with counts and layout (Exhibit C) to substantiate the need.

SUBLEASE

THIS SUBLEASE (this "**Sublease**") is made and entered into as of April 30, 2024 (the "**Effective Date**"), by and between Beverly Street Garage 1B, LLC, a Delaware limited liability company ("**Garage Operating Subtenant**"), and Beverly Street Garage I 1B, LLC, a Delaware limited liability company ("**Garage I Operating Subtenant**"), and together with Garage Operating Subtenant, the "**Landlord**", and Towne Park, LLC, a Maryland limited liability company ("**Tenant**").

WITNESSETH:

WHEREAS, Massachusetts Department of Transportation ("**Prime Landlord**") is the fee owner of the land in Boston, Massachusetts at Bulfinch Triangle containing an area of approximately 52,985 square feet and shown as "Lease Area 1" on the plan entitled "Lease Plan, Beverly Street, Boston, Mass.", dated August 7, 2014, by Harry R. Feldman, Inc., consisting of two sheets, recorded with the Suffolk County Registry of Deeds (the "**Registry**") in Plan Book 2015, page 527 (the "**Development Parcel**") and the adjacent streets;

WHEREAS, Prime Landlord ground leased the Development Parcel and certain subterranean rights to Beverly Street Acquisition LLC ("**Prime Tenant**") pursuant to that certain Ground Lease between them dated as of December 17, 2015 (the "**Ground Lease**"), for the development, ownership and operation by Prime Tenant of a mixed use project (the "**Project**" or the "**Building**") consisting of the following seven components: (i) 191 residential units (the "**Residential One Component**"), (ii) 48 residential units (the "**Residential Two Component**"), (iii) approximately 220 hotel rooms and improvements related thereto, consisting of approximately 146,000 square feet of hotel space (the "**Hotel Component**"), (iv) approximately 6,000 square feet of retail space (the "**Retail One Component**"), (v) approximately 4,000 square feet of retail space (the "**Retail Two Component**"), (vi) certain garage space containing approximately 69 parking spaces, as generally depicted on Exhibit "A-1" attached hereto (the "**Garage Component**"), and (vii) certain garage space containing approximately 151 parking spaces, as generally depicted on Exhibit "A-2" attached hereto (the "**Garage I Component**");

WHEREAS, (i) Prime Tenant subleased the Garage Component to Beverly Street Acquisition Garage Owner Limited Partnership ("**Garage Ground Subtenant**") pursuant to that certain Ground Sublease between them dated as of December 17, 2015 ("**Garage Ground Sublease**"), and (ii) Prime Tenant subleased the Garage I Component to Beverly Street Acquisition Garage One Owner Limited Partnership ("**Garage I Ground Subtenant**") pursuant to that certain Ground Sublease between them dated as of December 17, 2015 ("**Garage I Ground Sublease**");

WHEREAS, (i) Garage Ground Subtenant further subleased the Garage Component to Garage Operating Subtenant pursuant to that certain Operating Sublease between them dated as of December 17, 2015 ("**Garage Operating Sublease**"), notice of which is recorded with the Registry in Book 55484, Page 114, and (ii) Garage I Ground Subtenant further subleased the

Garage I Component to Garage I Operating Subtenant pursuant to that certain Operating Sublease between them dated as December 17, 2015 (“**Garage I Operating Sublease**”), notice of which is recorded with the Registry in Book 55484, page 120;

WHEREAS, (i) all rights and obligations of Prime Tenant under the Ground Lease with respect to the Garage Component, pass through to the Garage Ground Subtenant pursuant to the Garage Ground Sublease, and all such rights and obligations further pass through to the Garage Operating Subtenant pursuant to the Garage Operating Sublease, all as set forth therein; and (ii) all rights and obligations of Prime Tenant under the Ground Lease with respect to the Garage I Component, pass through to the Garage I Ground Subtenant pursuant to the Garage I Ground Sublease, and all such rights and obligations further pass through to the Garage I Operating Subtenant pursuant to the Garage I Operating Sublease, all as set forth therein; and

WHEREAS, Garage Operating Subtenant and Garage I Operating Subtenant desire to further sublease the Garage Component and the Garage I Component, respectively, to Tenant, and Tenant desires to sublease the same from Garage Operating Subtenant and Garage I Operating Subtenant, respectively.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein set forth, Landlord and Tenant agree as follows:

1. **PREMISES.** Garage Operating Subtenant and Garage I Operating Subtenant hereby sublease to Tenant the Garage Component and the Garage I Component, respectively (collectively, the “**Premises**”), together with the existing rights of ingress and egress onto said premises by motor vehicles and pedestrians from all existing streets and sidewalks, subordinate to the Superior Rights as set forth in Section 27 below.

2. **“AS-IS” CONDITION.** Landlord shall deliver the Premises to Tenant on the Commencement Date in “as-is” condition and shall have no obligation to fund any allowance or make any improvements to the Premises. Notwithstanding the foregoing, Landlord represents and warrants that, as of the Commencement Date, the Premises is in good condition and all systems serving the Premises are in good working order.

3. **USE.** The Premises shall be used by Tenant as a parking facility for motor vehicles and to provide valet services in accordance with the scope of services attached hereto as Exhibit “B”, and for no other purpose. Tenant’s use of the Premises pursuant to this Sublease shall be for the benefit of (a) the Residential One Component, (b) the Residential Two Component, (c) the Retail One Component, (d) the Retail Two Component, (e) the Hotel Component, including for the benefit of Beverly Street Hotel 1B, LLC, the operator of the Hotel Component (the “**Hotel Operator**”), as the grantee under that certain Hotel Parking Easement Agreement, dated as of December 17, 2015 and recorded with the Registry in Book 55484, Page 137, as may be amended from time to time (the “**Hotel Parking Easement**”), for the non-exclusive right to park up to fifty (50) standard passenger vehicles in the Garage Component, (f) the holders of any license agreements for parking or valet services at the Premises granted to any unit owners, retail tenants or other occupants of The Lovejoy Wharf Condominium located at 131 Beverly Street, Boston, Massachusetts and created by Master Deed recorded with the Registry in Book 58691, Page 162,

from time to time (“**Lovejoy Licenses**”), and (g) owners and occupants of neighboring properties proximate to the Project to the extent permitted under the applicable Project permits and approvals, including the BAPCC Permit (as defined below) and the Transportation Access Plan Agreement dated February 13, 2013, as amended. Tenant agrees that it shall (i) provide, at no cost to Landlord, valet parking services at the Premises to (x) the Hotel Operator in accordance with the Hotel Parking Easement, except that all parking rates charged to Hotel guests shall be aligned with such rates set forth on Exhibit B (provided further that the Landlord shall cause the Hotel Operator to pay Tenant on a monthly basis, the parking rates set forth on Exhibit B from the Effective Date), (y) the holders of Lovejoy Licenses in accordance with such Lovejoy Licenses (as such Lovejoy Licenses shall be modified to reflect the fact that Tenant shall be a party to such Lovejoy Licenses), until such time as Landlord gives notice to Tenant of the termination or expiration of any such Lovejoy Licenses, and (z) and such other parties as directed by Landlord from time to time, and (ii) designate certain parking spaces in the Premises for reserved parking as may be approved by Landlord and Tenant from time to time. Landlord and Tenant hereby acknowledge that there initially shall be two (2) parking spaces reserved for employee parking by RMC and three (3) parking spaces reserved for employee parking by the Hotel Operator, all such reserved spaces to be in locations designated by Landlord. Tenant shall charge market rates for such valet parking services as reasonably determined by Tenant, consistent with rates then being charged by other operators of comparable high-end, all-valet parking garages in Boston in Tenant’s reasonable judgment; provided that (i) any adjustments to such parking rates shall be subject to applicable laws and any requirements of applicable governmental authorities, including the City of Boston, and (ii) any increases in parking rates above the rates set forth on Exhibit B attached hereto shall be subject to the prior written approval of Landlord, which approval by Landlord shall not be unreasonably withheld, conditioned or delayed.

Tenant shall be responsible to obtain at Tenant’s cost all applicable permits and approvals required for Tenant’s use. The fulfillment of Tenant’s obligations under this Sublease is contingent upon the receipt of any or all of such permits and approvals. In the event that Tenant is unable to secure any necessary permit or approval for its operations at the Premises, through no fault of Tenant and despite Tenant having used good faith diligent efforts to obtain the same, Tenant shall have the ability to terminate this Lease by delivering ten (10) days’ prior written notice thereof to Landlord in which event Tenant shall have no further obligations hereunder from and after the effective date of such termination. Tenant’s use shall at all times be in compliance with all zoning, building, environmental, health, safety and other applicable legal requirements.

In addition, Tenant shall not cause any waste to be committed on the Premises or any dangerous or defective condition of the Premises, nor permit any offensive odors or loud noise to constitute a nuisance to any other tenants or occupants of the Project, nor permit any liens for labor or materials furnished to Tenant to attach to the Project or any portion thereof. If, notwithstanding the foregoing, any lien is filed against all or any part of the Project for work claimed to have been done for, or materials claimed to have been furnished to, Tenant or Tenant’s agents or independent contractors, Tenant, at its sole cost and expense, shall cause such lien to be dissolved within thirty (30) days after receipt of notice that such lien has been filed, by the payment thereof or by the filing of a bond sufficient to accomplish the foregoing and shall deliver to Landlord evidence thereof within thirty (30) days after Tenant’s receipt of notice of such lien. If Tenant fails to discharge any such lien within such thirty (30) day period, Landlord may, at its option, discharge

such lien and treat the cost thereof (including reasonable attorneys' fees incurred in connection therewith) as Additional Rent payable by Tenant upon demand, it being expressly agreed that such discharge by Landlord shall not be deemed to waive or release a default of Tenant in not discharging such lien. Tenant's obligations hereunder to discharge any such liens or reimburse Landlord for the cost thereof shall survive the expiration or earlier termination of this Sublease.

4. **TERM; TERMINATION RIGHT.** The Premises are hereby leased to Tenant for a term commencing on June 30, 2024 (the "**Commencement Date**") and continuing through and including the day immediately preceding the third (3rd) anniversary of the Commencement Date, as defined below (the "**Initial Term**").

Upon completion of the Initial Term, and again on every subsequent anniversary date, this Lease shall be automatically renewed for additional one-year periods upon all of the same terms and conditions of this Lease, unless either party shall give written notice to the other, at least thirty (30) days prior to the expiration of the Initial Term or any renewal hereof, that this Lease shall not be so extended. In addition to any other termination rights granted herein, either party may terminate this Lease at any time, without cause or penalty, by giving the other party at least sixty (60) days' prior written notice of termination.

The term "**Lease Year**" shall mean the one (1) year period beginning on the Commencement Date and each consecutive one (1) year period thereafter.

5. **RENT.** From and after the Commencement Date, Tenant covenants and agrees to pay as rent for the Premises the following:

- (a) **Base Rent.** Tenant shall pay to Landlord, commencing on the Commencement Date and thereafter on the first day of each calendar month during the Term, in advance and without offset, abatement, deduction or demand, base rent for each Lease Year at the rate of \$836,400.00 per annum, payable in equal monthly installments of \$69,700.00 ("**Base Rent**"). Base Rent for any partial calendar month occurring within the Term shall be prorated on a daily basis. Provided that no default by Tenant beyond applicable notice and cure periods has occurred, in the event Gross Receipts for any Lease Year are less than \$2,100,000.00 and such Gross Receipts were not impacted by event(s) of force majeure, the parties agree to negotiate in good faith for a period of thirty (30) days following written request by Tenant, potential modifications to the financial terms of this Sublease, including Base Rent and Percentage Rent.
- (b) **Percentage Rent.** In addition to Base Rent, Tenant shall pay Landlord, commencing as of the Commencement Date, an amount equal to fifty percent (50%) of Gross Receipts (as defined below) collected in each Lease Year in excess of the Percentage Rent Base ("**Percentage Rent**"). As used herein the "Percentage Rent Base" shall mean \$2,300,000.00. Payment of Percentage Rent shall be made within sixty (60) days after the end of each Lease Year, and shall be accompanied by a statement certified by an officer

of Tenant showing the computation of any such Gross Receipts for the immediately preceding Lease Year. In the event of any partial Lease Year during the Term, the applicable Percentage Rent Base shall be prorated accordingly.

“Gross Receipts” shall mean all sums collected by Tenant for the parking of motor vehicles on the Premises, whether on an hourly, daily, weekly, or monthly basis, less any sales, use, excise, occupancy, gross receipts, parking tax, or any other tax or charge collected by Tenant on behalf of and payable to the tax collector (**“Sales Taxes”**). Landlord's receipt of a portion of Tenant's Gross Receipts shall be deemed solely a fee for use and nothing herein shall be construed to create a partnership or joint venture relationship between Landlord and Tenant. Landlord reserves the right to require an independent financial audit at Landlord's cost and expense of Tenant's books and accounts attributable to the Premises should it take exception to any statement of Gross Receipts. In the event that any such inspection and/or audit should disclose an error in excess of five percent (5%) of such Gross Receipts, Tenant shall pay to Landlord, as Additional Rent (as defined below), on demand, Landlord's costs and expenses of such inspection and/or audit. In any event, Tenant shall promptly pay to Landlord any deficiency in Percentage Rent plus interest at the rate of twelve percent (12%) per annum from the date such payment should have been made under the terms hereof and all statements showing Gross Receipts for subsequent months shall be certified by Tenant's regular accountant or a certified public accountant.

(c) **Additional Rent.** Tenant shall pay to Landlord, as Additional Rent (as defined below), all costs allocated to the Garage Component and the Garage I Component under the OREA (as defined below), commencing as of the effective date of the OREA. Tenant shall not be obligated to pay, however, any real estate taxes for the Premises.

Tenant acknowledges that the late payment by Tenant to Landlord of Base Rent, Percentage Rent and any other sums due under this Sublease (all such other sums, **“Additional Rent”**, and collectively with Base Rent and Percentage Rent, **“Rent”**) will cause Landlord to incur costs not contemplated by this Sublease, the exact amount of such costs being extremely difficult and impractical to ascertain. Therefore, if any Rent is not paid within five (5) days after notice from Landlord, Tenant shall pay to Landlord, as Additional Rent, a late charge of \$250.00 per day for each day after the due date that such Rent is not received by Landlord. The overdue amount, if not received within ten days thereafter, shall also bear interest, as Additional Rent, at the greater of twelve percent (12%) calculated from the date the late charge becomes due until the date of payment to Landlord. Landlord's acceptance of any late charge or interest shall not constitute a waiver of Tenant's default with respect to the overdue amount.

6. **ACCESS.** Landlord and its employees, agents and representatives, and any parties to the Substituted Ground Leases and OREA in connection with the exercise of their respective rights and obligations thereunder, may enter onto the Premises at any reasonable time and upon reasonable notice to inspect, improve, perform maintenance and repairs, exercise self-help (provided that, except in emergency situations, Landlord shall not exercise self-help unless Landlord has first given Tenant written notice of any breach of Tenant's obligations under this Sublease and Tenant has failed to cure the same within thirty (30) days after receipt of such notice) or otherwise protect its interests in the Premises, and to comply with any obligations, or exercise any rights, under the Superior Rights; provided, however, except in the event of an emergency,

Landlord and its employees, agents and representatives shall use reasonable efforts not to materially adversely interfere with the operations of Tenant, including access to the Premises by parking customers.

7. INSURANCE.

(a) At all times during the term of this Lease and for the additional periods specified herein, Tenant will maintain, and will cause each of its consultants, contractors, and vendors (hereafter throughout this Section, Tenant and each consultant, contractor, and vendor will be referred to as “**Insured Tenant**”) to maintain, in full force and effect, insurance as specified herein, covering the Insured Tenant’s operations and anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

- (1) Worker's Compensation insurance in compliance with the Worker's Compensation Act of the State of Massachusetts. Such insurance will be endorsed to provide for a waiver of subrogation in favor of Landlord.
- (2) Employer's liability insurance with limits of not less than \$1,000,000 bodily injury per accident, \$1,000,000 bodily injury by disease for each employee, and \$1,000,000 bodily injury disease aggregate. Such insurance will be endorsed to provide for a waiver of subrogation in favor of Landlord, where allowed by law.
- (3) Commercial auto liability insurance covering liability arising out of the ownership, maintenance or use of any owned, hired, borrowed and non-owned vehicle used in the provision of services under this Lease, if any, with minimum limits of not less than \$1,000,000 combined single limit for bodily injury and property damage. Such insurance will include coverage for liability assumed under an insured contract.
- (4) Commercial general liability insurance on an ISO standard form CG 00 01 on an occurrence basis, including coverage for bodily injury, property damage, products and completed operations, and personal and advertising injury with limits of not less than \$1,000,000 per occurrence with an annual aggregate limit of \$2,000,000 aggregate. The following coverage will not be limited, by endorsement or otherwise: contractual liability coverage.
- (5) Garage keeper's legal liability insurance insuring any and all automobiles that are parked at the Premises by Tenant's attendants or for which a bailment otherwise is created, with limits of liability not less than \$5,000,000 per occurrence.

- (6) Umbrella liability insurance, providing excess coverage over the primary automobile liability, commercial general liability and Employer's Liability coverages (collectively, the "**Underlying Policies**") which is at least as broad as each and every one of the Underlying Policies with limits of not less than \$5,000,000. Coverages will include: concurrency of effective dates with Underlying Policies; liability assumed in an insured contract; punitive damages coverage (where not prohibited by law); aggregates apply where applicable in primary and drop down feature. The Minimum Limits for each of the Underlying Policies may be satisfied by Insured Tenant purchasing coverage for the limits specified or by any combination of the Minimum Limits for the Underlying Policies together with the Minimum Limits for the Umbrella policy(ies).
 - (7) Fidelity/Crime insurance, including employee dishonesty, premises theft, transit, money and securities, theft and disappearance, and depositor's forgery in an amount not less than \$1,000,000, naming the Landlord as a loss payee. Such insurance shall provide coverage for all so-called electronic transactions.
 - (8) Commercial property insurance on a "Special Property Form" covering Insured Tenant's equipment, fixtures, furniture, and personal property located in or about the Building in an amount equal to one hundred percent (100%) of the replacement cost without deduction for depreciation.
- (b) The following general conditions shall apply to Tenant's insurance:
 - (1) Such insurance will be placed with insurance companies lawfully authorized to do business in the jurisdiction in which the Building is located and rated, at a minimum, A-: VII by A. M. Best Co.
 - (2) With regard to the insurance required in Paragraphs 7(a)(3) through 7(a)(6) above, the policies of insurance shall specify, by endorsement if necessary, that the Indemnitees (defined below) and such other entities as Landlord will reasonably request will be named as additional insureds (hereafter, "**Additional Insureds**"). Such insurance will include a standard cross liability endorsement or severability of interest clause, and will be primary as respects the Additional Insureds, with any insurance maintained by the Additional Insureds being excess. There will be no endorsement or modification of the policy to make it excess over other available insurance; alternatively, if the policy states that it is excess or pro rata, the policy will be endorsed to be primary and non-contributory with respect to the Additional Insureds.

- (3) The coverage types and limits identified herein are minimum requirements only and will not in any manner limit or qualify the liabilities or obligations of Insured Tenant under this Lease. If Insured Tenant maintains broader coverage and/or higher limits than those specified herein, the Additional Insureds will be entitled to the broader coverage and/or the higher limits maintained by Insured Tenant.
- (4) The Additional Insureds, collectively or individually, will have no liability to the Insured Tenant or its insurers on account of any claim or loss arising out of any of the perils insured under the policies required above. Such insurance policies will permit waivers of subrogation which the insurer may otherwise have against the Indemnitees or, in the event such policies do not allow waiver of subrogation, Insured Tenant will obtain, and provide to Landlord, a waiver of subrogation endorsement.
- (5) Each Insured Tenant agrees to notify Landlord immediately upon receipt of any notice of cancellation, reduction in policy limits, downgrade in the minimum financial rating of the insurer, or the addition of any exclusion affecting a required coverage.
- (6) Upon execution of this Lease and no less than five (5) business days before the expiration of any required coverage, Tenant will deliver or cause to be delivered to Landlord certificates evidencing the renewal or replacement of such coverage, including evidence of additional insured status, as applicable:
 - i. Failure of Landlord to demand delivery of, object to, or identify deficiencies within such evidence of insurance or policies will not be construed as a waiver of the obligations of Tenant.
 - ii. The acceptance of delivery of any evidence of insurance by Landlord or any Additional Insured does not constitute approval or agreement that the insurance policies evidenced are in compliance with the requirements of this Section.
 - iii. Landlord will have the right, but not the obligation, of prohibiting Tenant from entering the Building until such certificates or other evidence that insurance has been placed in complete compliance with these requirements is received and approved by Landlord.
- (7) Certified copies of all insurance policies, including all endorsements, providing the coverages required in this Section shall

be provided to Landlord upon the occurrence of an incident that could reasonably be expected to give rise to a claim and within ten (10) days of receipt of a written request for those copies.

- (8) Any deductibles or retentions applicable to these insurance policies will be the sole responsibility of Insured Tenant
- (9) Tenant shall maintain such increased amounts of insurance required to be carried under this Lease and such other types and amounts of insurance covering the Premises and Tenant's operations therein, as may be required by any Superior Rights and as may reasonably be requested by Landlord from time to time based on the amounts and types of insurance then being required by landlords of comparable high-end, valet parking garages in the City of Boston.

8. **TAXES.** Landlord agrees to pay any and all real estate taxes and assessments levied upon or assessed against the Premises as same become due.

9. **UTILITIES.** Tenant agrees to pay charges for all electricity, water, sewer, telephone, gas and other utilities consumed on the Premises.

10. **PERMITS AND LICENSES.** Tenant shall use diligent efforts to obtain and maintain compliance with all permits or licenses necessary for its operation (collectively, "Permits and Licenses") throughout the Term of this Sublease, including without limitation, any storage permits, parking freeze permits. Landlord agrees to assist Tenant in obtaining and renewing such Permits and Licenses upon request; provided, however that Landlord shall not be required to incur any liability or expense in connection with such cooperation. Tenant shall comply with (a) all Permits and Licenses, and (b) all of the conditions of all Private Approvals and Project Approvals (as each is defined in the Ground Lease), including without limitation, the Boston Air Pollution Control Commission Downtown Parking Freeze Permit #809 for the Project, dated September 8, 2015, as amended (the "**BAPCC Permit**") (all such Permits and Licenses, Private Approvals and Project Approvals are collectively referred to herein as the, "**Existing Project Approvals**"), and shall ensure that there is no lapse in, or loss of rights under, the Permits and Licenses or the Existing Project Approvals due to any failure to comply therewith or otherwise, or, with respect to the Permits and Licenses, due to any failure to renew the same.

11. **CASUALTY; EMINENT DOMAIN.** In the event that all or substantially all of the Premises shall be damaged by fire or other casualty or taken under any statute or by right of eminent domain, then upon such damage or taking, this Sublease shall automatically terminate and the Rent shall be adjusted as of the time of such damage or taking. In addition, in the event of any taking of all or a material portion (as determined by Landlord) of the Development Parcel, Landlord shall have the right to terminate this Sublease by delivering written notice thereof to Tenant, with such termination to be effective as of the date of such notice. If less than substantially all of the Premises shall be damaged by fire or other casualty or taken, then this Sublease shall continue with respect to the balance of the Premises, upon all of the same terms and conditions herein, except that there shall be a proportionate reduction in the Base Rent and the Percentage

Rent Base based upon the proportion of the Premises (a) damaged by fire or casualty until such portion is restored, if at all (Landlord having no obligation to restore the Premises), or (b) taken, as applicable. Landlord shall notify Tenant immediately upon receiving notice or otherwise becoming aware of the intended taking (in whole or in part), and the actual or anticipated date of taking. In the event of termination of this Sublease, Tenant shall thereupon be released from any further liability arising from and after the date of such termination. If this Sublease is terminated, any Rent for the last month of Tenant's occupancy shall be prorated.

Tenant shall not be entitled to any portion of any award or settlement received from any condemning authority; however, nothing contained herein shall be construed to prevent Tenant from prosecuting any claim directly against the condemning authority for the cost of removal, or for value of, Tenant's personal property, provided that no such claim shall diminish or otherwise adversely affect Landlord's award.

12. REPAIR AND MAINTENANCE. Except as set forth in Exhibit B, Landlord, at its sole cost and expense, shall maintain, and repair Premises to keep the same in good condition and repair to the extent consistent with good business practices commonly employed by owners and operators of parking garages similar to the Premises and similarly located, including, maintaining appropriate entrance, exit and directional markers, and other traffic control signs, and performing all maintenance obligations of Garage Operating Subtenant and Garage I Operating Subtenant under the OREA. Tenant shall have only those repair and maintenance obligations as outlined in Exhibit B.

13. TENANT'S RISK; INDEMNITY. To the maximum extent permitted by law, Tenant agrees to use and occupy the Premises at Tenant's own risk. Landlord shall have no liability or responsibility for any loss of or damage to Tenant's property or any property of Tenant's employees, agents, invitees or licensees, except if caused by Landlord's negligence or willful misconduct.

Tenant, at its expense, shall defend (with counsel satisfactory to Landlord), indemnify and hold harmless Landlord, its affiliates, subsidiaries, and each of their respective partners, members, managers, directors, officers, shareholders, principals, agents, employees, invitees, licensees, contractors, successors and assigns, and any other party reasonably requested by Landlord (collectively, "**Indemnitees**") from and against any cost, claim, action, liability or damage of any kind arising from (i) Tenant's use and occupancy of the Premises or any activity done or permitted by Tenant in, on, or about the Premises, (ii) any breach or default by Tenant of its obligations under this Sublease, (iii) any negligent or willful act or omission of Tenant, its agents, employees, invitees, licensees or contractors, provided that such cost, claim, action, liability or damage is not caused by the negligence or willful misconduct of Landlord or its agents, employees, invitees, licensees and contractors, or (iv) any damage to other portions of the Project caused by Tenant's activities occurring within the Premises unless caused by Landlord.

Tenant shall not use any portion of the Project for the production, sale or storage of any toxic or hazardous chemicals, wastes, materials or substances, or any pollutants or contaminants, as those terms are defined in any applicable federal, state, local or other governmental law, statute, ordinance, code, rule or regulation ("**Hazardous Substances**"), shall not use any Hazardous Substance at the Project, and shall not permit any Hazardous Substance to be disposed of from, in

or on the Project; provided that the foregoing shall not prohibit the existence of Hazardous Substances in automobiles, so long as such Hazardous Substances are of the type and in the amounts normally found in automobiles, and are stored or used in strict accordance with all such laws, statutes, ordinances, codes, rules and regulations which are applicable to the Premises (“**Environmental Regulations**”). Tenant shall not permit any Hazardous Substance to be emitted, discharged, released, spilled or deposited from, in or on the Premises or the Project, other than de minimis quantities of car fluids due to typical leakages. Tenant agrees to indemnify Landlord against, and to hold Landlord harmless from, any and all claims, demands, judgments, fines, penalties, costs, damages and expenses resulting from any violation by Tenant of this Section 13 or from any violation by Tenant or the Premises of any Environmental Regulation, including court costs and attorneys’ fees in any suit, action administrative proceeding or negotiations resulting therefrom, and including costs of remediation, clean-up and detoxification of the Premises and the environment, except to the extent caused by Landlord or another third party.

The provisions of this Section 13 shall survive the expiration or earlier termination of this Lease.

14. PEACEABLE POSSESSION. Landlord covenants and agrees that Tenant, upon performing the terms and conditions of this Sublease to be performed by Tenant, shall have peaceable and quiet enjoyment and possession of the Premises during the Term without interruption by Landlord, its successors, assigns, or any person or company claiming by or through it, or third parties, other than as set forth in Section 27.

15. INTELLECTUAL PROPERTY. Tenant hereby grants to Landlord during the Term of this Sublease only, a non-assignable, non-exclusive right and license to use Tenant’s intellectual property, including but not limited to its trade names, trademarks and any and all on-site parking amenities programs (“**Intellectual Property**”), to the extent related to Tenant’s administration, management and operation of the Premises. Upon termination of this Sublease for any reason, Tenant shall have the right, at its sole cost and expense, to remove the Intellectual Property from the Premises, and Landlord shall refrain from all further use of the Intellectual Property.

16. SURRENDER OF POSSESSION. Upon termination of this Sublease, by lapse of time or otherwise, Tenant agrees that it will surrender and deliver to Landlord physical possession of the Premises, together with all improvements (including any capital improvements made by Tenant) and appurtenances therewith. At the expiration or earlier termination of this Sublease, Tenant will surrender the Premises in as good order and condition, as it was in as of the date hereof, reasonable wear and tear and damage from casualty excepted.

17. ASSIGNMENT. Tenant agrees that it will not assign or transfer this Sublease or any interest herein to a third party that is not a successor in interest through the sale, transfer, exchange, or other conveyance of all or substantially all of the assets of Tenant, without the prior written consent of Landlord. However, Tenant is hereby given the right to assign this Sublease to an affiliate or to a corporation substantially all of the stock of which is owned by Tenant upon prior written notice to Landlord. Notwithstanding any assignment or transfer of this Sublease (whether or not Landlord’s prior written consent is required hereunder), Tenant shall remain primarily liable under this Sublease and shall not be released from any of its obligations hereunder.

If, during the Term of this Lease, Landlord shall sell or transfer its interest in the Premises or the Project of which the Premises form a part, then from and after the effective date of the sale or conveyance, Landlord shall be released and discharged from any and all obligations and responsibilities under this Lease, and Tenant shall look solely to the successor in interest of Landlord for the performance of such obligations, provided that any successor pursuant to a voluntary, third-party transfer (but not as part of an involuntary transfer resulting from a foreclosure or deed in lieu thereof) shall have assumed in writing Landlord's obligations under this Lease.

18. IMPROVEMENTS. Tenant agrees to cooperate with Landlord, at no cost to Tenant, in connection with the performance of any improvements or upgrades required by applicable law, or reasonably requested by Landlord from time to time consistent with then standards for comparable high-end, valet parking garages in the City of Boston. Without limiting the generality of the foregoing, if requested by Landlord, Tenant agrees to allow the installation and operation of electric charging stations at the Premises. If necessary, Tenant shall be responsible for moving all personnel and personal property as is necessary to allow Landlord to perform and complete such upgrades in a timely fashion. Tenant hereby acknowledges and agrees that Tenant's access to, or use of, some or all of the parking spaces in the Premises may be interrupted due to Landlord's performance of such upgrades, and that any such interruption shall not constitute a constructive eviction of Tenant under this Sublease. In the event that Landlord requires any capital improvements to the Premises, then such capital improvements shall be made at Landlord's sole cost.

19. DEFAULT; REMEDIES. If (a) Tenant shall neglect or fail to make any payment of Base Rent, Percentage Rent or Additional Rent when due within fifteen 15days after written notice of such failure, or (b) Tenant shall fail to maintain the insurance required hereunder, or (c) Tenant shall fail to timely bond off or discharge a lien in accordance with Section 3 above, or (d) Tenant shall fail to cure a default in the performance of any other term, provision, condition or obligation under this Lease to be performed by Tenant, and such failure continues for thirty (30) days after the date of notice of such default from Landlord, or (e) the Premises shall be abandoned, or (f) the leasehold hereby created shall be taken on execution, or by other process of law, or (g) any assignment shall be made of Tenant's property, or if applicable, guarantor's property, for the benefit of creditors, or a receiver, guardian, conservator, trustee in bankruptcy or similar officer shall be appointed by a court of competent jurisdiction to take charge of all or any part of Tenant's property, or (h) a petition is filed by Tenant, or if applicable, guarantor, under any bankruptcy or insolvency law, or if a petition is filed against Tenant, or guarantor, under any bankruptcy, or insolvency law and the same shall not be dismissed within sixty (60) days from the date upon which is filed, or (i) an act or omission of Tenant shall result in a default under any of the Superior Rights; then, and in any of such cases, Landlord lawfully may, in addition to any other rights or remedies of Landlord under this Lease or at law or in equity, immediately terminate this Sublease or Tenant's right of possession under this Sublease by providing notice thereof to Tenant.

Without thereby affecting any other right or remedy hereunder, at its sole option Landlord may cure for Tenant's account any default by Tenant hereunder which remains uncured after thirty (30) days' notice of the default from Landlord to Tenant; and the cost to Landlord thereto shall be

reimbursed by Tenant to Landlord, as Additional Rent, and shall be added to the installment(s) of Base Rent next accruing until fully recouped.

Any and all rights and remedies which Landlord may have under this Sublease or by operation of law, either at law or in equity, upon any breach, shall be distinct, separate, and cumulative and shall not be deemed inconsistent with each other; and no one of them, whether or not exercised by Landlord, shall be deemed to be in exclusion of any other, and any two or more of all such rights and remedies may be exercised at the same time.

20. SUPERVISORY PERSONNEL. Tenant shall provide experienced and qualified supervisory personnel to supervise its operations.

21. NOTICES. Any notice or communication required to be given to or served upon either party hereto shall be given or served by personal service or overnight delivery or by mailing the same, postage prepaid, by United States registered or certified mail, return receipt requested, at the following addresses:

TO LANDLORD: Beverly Street Garage 1B, LLC
Beverly Street Garage I 1B, LLC
c/o Related Beal Management, LLC
177 Milk Street
Boston, MA 02109
Attn: Kimberly Sherman Stamler

With a copy to: Beverly Street Garage 1B, LLC
Beverly Street Garage I 1B, LLC
c/o Related Beal Management, LLC
177 Milk Street
Boston, MA 02109
Attn: Christopher Price, Esq.

With copy to: Nutter, McClennen & Fish, LLP
155 Seaport Boulevard
Boston, MA 02210
Attn: Michael F. Burke, Esq.

TO TENANT: Towne Park, LLC
450 Plymouth Road, Suite 300
Plymouth Meeting, PA 19462
Attn: Associate General Counsel

Either party may designate a substitute address at any time hereafter by written notice thereof to the other party.

22. **BROKERS.** Landlord and Tenant warrant and represent each to the other that there are no brokers or finders involved in the procurement of this Sublease, and each party agrees to indemnify and hold the other party harmless from any claims for commissions or fees resulting from a breach of the foregoing.

23. **INTERPRETATION.** This Sublease shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

24. **RELATIONSHIP.** Landlord shall not, in any event, be deemed to be a partner or joint venturer of Tenant in the conduct of its business. The relationship of the parties hereto shall at all times be solely that of landlord and tenant.

25. **PARTIES BOUND.** This Sublease shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors, executors, administrators, legal representatives and permitted assigns. This Sublease or any modification thereof shall not be binding upon Landlord and/or Tenant in any respect until fully executed by duly authorized officers or principals of both parties.

26. **AUTHORITY.** The individual(s) signing this Sublease on behalf of Landlord hereby represents that he or she has been empowered with full authority to act on behalf of Landlord in connection with this Sublease, and that execution of this Sublease has been duly authorized by Landlord. The individual signing this Sublease on behalf of Tenant hereby represents that he or she has been empowered with full authority to act on behalf of Tenant in connection with this Sublease, and that execution of this Sublease has been duly authorized by Tenant.

27. **SUBORDINATION.** This Sublease shall be subordinate to the following (collectively, the "**Superior Rights**"): (i) the Ground Lease, (ii) (a) with respect to the Garage Component, the Garage Ground Sublease and the Garage Operating Sublease, and (b) with respect to the Garage I Component, the Garage I Ground Sublease and the Garage I Operating Sublease; (iii) any Lovejoy Licenses now or hereafter in effect from time to time; (iv) any and all mortgages, deeds of trust and other instruments in the nature of a mortgage, or any lien or liens now or at any time hereafter encumbering the property of which the Premises are a part (collectively, "**Mortgages**"); (v) the Hotel Parking Easement; (vi) the Existing Project Approvals; and (vii) any other covenants, conditions or restrictions of record which may now or hereafter encumber the property of which the Premises are a part (collectively, "**Restrictions**"). Without limiting the generality of the foregoing, Tenant acknowledges that (i) the Ground Lease contemplates that there will be substituted for the Ground Lease and the ground subleases for each of the Project components (collectively, "**Ground Subleases**"), a separate, independent ground lease from Prime Landlord to each of the ground subtenants under the Ground Subleases, one for each of the seven Project components (each, a "**Substituted Ground Lease**"), and (ii) Landlord anticipates entering into an Operating and Reciprocal Easement Agreement for the Project (the "**OREA**"). The Substituted Ground Leases and the OREA shall constitute Superior Rights upon the full execution and delivery thereof.

The subordination of this Lease to such current or future Superior Rights shall be self-operative, provided that if requested, Tenant shall promptly execute and deliver such written

instruments as shall be necessary to show the subordination of this Sublease to any such Superior Rights. If any party shall succeed to the interest of Landlord (“**Successor**”) pursuant to a Superior Right, at the election of Successor, Tenant shall attorn to Successor and this Lease shall continue in full force and effect between Successor and Tenant; provided, however, that Successor shall not be liable for or bound by (i) any payment of any Rent installment which may have been made more than thirty (30) days before the due date of such installment, (ii) any act or omission of or default by Landlord under this Lease unless such default continues when the Successor holds this Sublease, (iii) any credits, claims, setoffs or defenses which Tenant may have against Landlord, or (iv) any obligation to complete any construction or improvements for the benefit of Tenant or advance any tenant improvement allowance. Tenant, upon the reasonable request by Successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

28. ESTOPPEL CERTIFICATE. Promptly at Landlord’s request from time to time Tenant shall furnish to Landlord (or as Landlord may direct) Tenant’s written and duly signed certification that this Sublease is in full force and effect without amendment (or with such changes as may then be effective, which shall be stated in the certificate), that Tenant has no defense, offset, or counterclaim against its rent payment or other obligations hereunder or specifying if any are claimed, the dates to which rent and other charges have been paid, and that neither Landlord nor Tenant is in default under this Sublease or specifying such defaults if any are claimed. Landlord and any ground lessor, ground sublessor, or prospective purchaser or mortgagee may rely on such certifications.

29. LIMITATION OF LANDLORD’S LIABILITY. Except as expressly provided herein, Landlord shall not be liable to Tenant, and Tenant hereby waives all claims against Landlord, for any injury or damage to any person or property in or about the Premises resulting from the Premises, or any part thereof or any equipment thereof, becoming out of repair; flooding of basements or other areas; damages caused by sprinkling devices, air conditioning apparatus, snow, frost, water leakage, steam, excessive heat or cold, falling plaster, broken glass, sewage, gas, odors or noise or the bursting or leaking of pipes or plumbing fixtures; any act or neglect of other tenants or occupants or employees in the Premises or any third parties; or any other thing or circumstance whatsoever concerning the Premises, whether of a like nature or of a wholly different nature, except if such circumstance was caused by Landlord’s negligence or misconduct. All property in or about the Premises belonging to Tenant, its agents, employees or invitees shall be there at the risk of Tenant or other person only, and Landlord shall not be liable for damage thereto or theft, misappropriation or loss thereof except to the extent caused by the negligence or willful misconduct of Landlord. If Landlord shall fail to perform any covenant or condition of this Lease upon Landlord’s part to be performed and, as a consequence of such default, Tenant shall recover a money judgment against Landlord, then such judgment shall be satisfied only out of the proceeds of sale received upon execution of such judgment and levy thereon against the leasehold interest of Landlord in the Premises and out of rents or other income from the Premises receivable by Landlord and Landlord shall not be personally liable for any deficiency. Notwithstanding anything to the contrary, in no event shall Landlord be liable to Tenant for any indirect, consequential or punitive damages.

30. PATRIOT ACT. As an inducement to Landlord and Tenant to enter into this Sublease, each party as to itself hereby represents and warrants to the other party that: (i) it is not,

nor is it owned or controlled directly or indirectly by, any person, group, entity or nation named on any list issued by the Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) pursuant to Executive Order 13224 or any similar list or any law, order, rule or regulation or any Executive Order of the President of the United States as a terrorist, “Specially Designated National and Blocked Person” or other banned or blocked person (any such person, group, entity or nation being hereinafter referred to as a “**Prohibited Person**”); (ii) it is not (nor is it owned, controlled, directly or indirectly, by any person, group, entity or nation which is) acting directly or indirectly for or on behalf of any Prohibited Person; and (iii) neither it (nor any person, group, entity or nation which owns or controls it, directly or indirectly) has conducted or will conduct business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including without limitation any assignment of this Sublease or any further subletting of all or any portion of the Premises or the making or receiving of any contribution or funds, goods or services to or for the benefit of a Prohibited Person. In connection with the foregoing, it is expressly understood and agreed that (x) any breach by either party of the foregoing representations and warranties shall be a default as to such party only, and (y) the representations and warranties contained in this Section 30 shall be continuing in nature and shall survive the expiration or earlier termination of this Sublease.


31. MISCELLANEOUS. The obligations of this Sublease shall run with the land (subject to its terms), and this Sublease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Neither Garage Operating Subtenant and Garage I Operating Subtenant shall be liable under this Sublease except for its respective breaches of Landlord’s obligations occurring while it is the holder of the leasehold interest under the Garage Operating Sublease or Garage I Operating Sublease, respectively. Garage Operating Subtenant’s liability hereunder shall be limited to Garage Operating Subtenant’s interest in the Garage Component, and Garage I Operating Subtenant’s liability hereunder shall be limited to Garage I Operating Subtenant’s interest in the Garage I Component. No individual manager, member, partner, trustee, stockholder, officer, director, employee or beneficiary of Garage Operating Subtenant, Garage I Operating Subtenant or Tenant shall be personally liable under this Sublease. Neither this Sublease nor any memorandum hereof may be recorded of public record. There are no prior oral or written agreements between Landlord and Tenant affecting this Sublease. The paragraph headings throughout the Lease are for convenience and reference only, and the words contained in such headings will in no way be used to explain, modify, amplify or assist in the interpretation, construction or meaning of the provisions of this Sublease.

(END OF PAGE)


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

LANDLORD:

BEVERLY STREET GARAGE 1B, LLC, a
Delaware limited liability company

By: 
Name: DAVID CHATTERMAN
Title: VP

BEVERLY STREET GARAGE I 1B, LLC,
a Delaware limited liability company

By: 
Name: DAVID CHATTERMAN
Title: VP

TENANT:

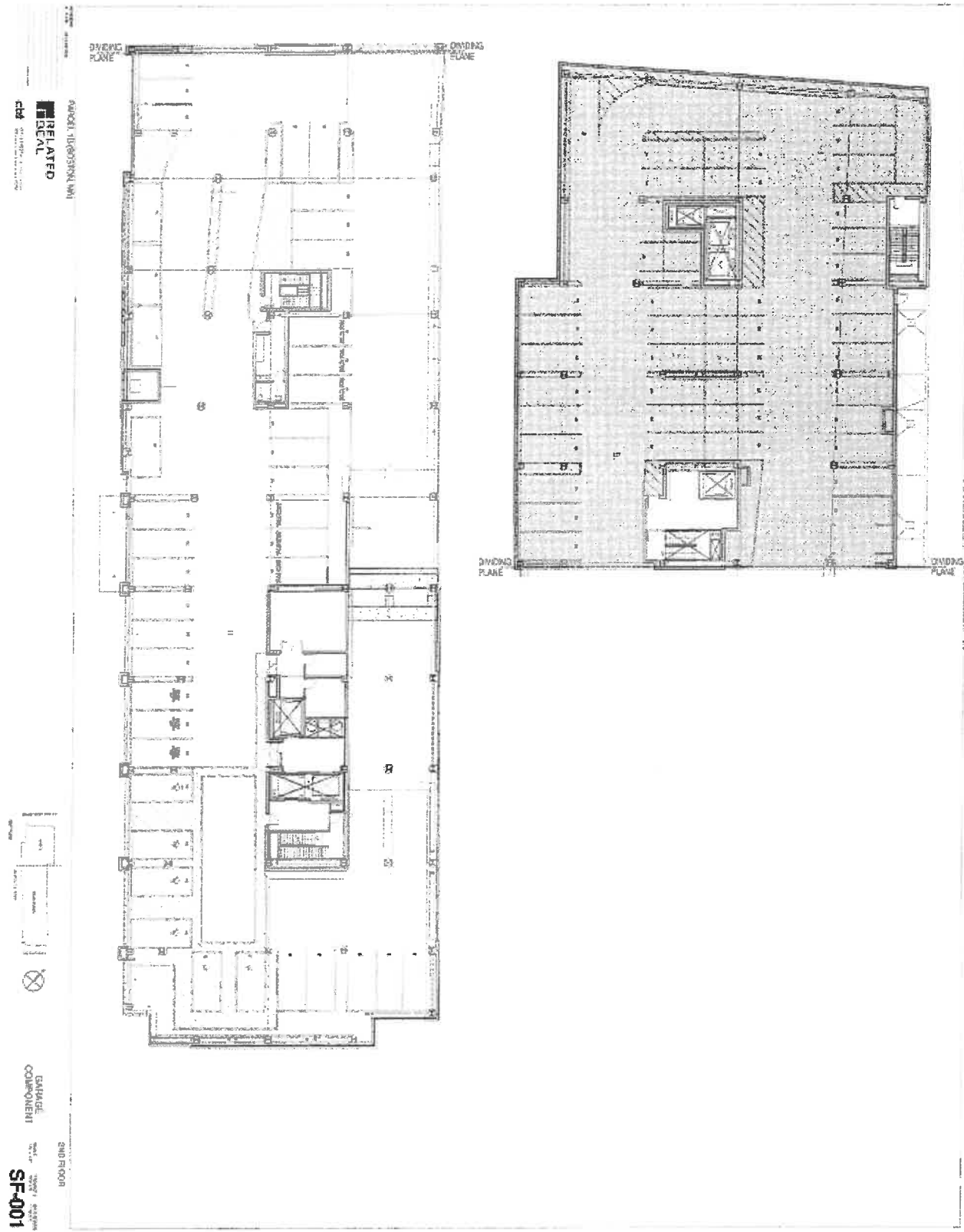
TOWNE PARK, LLC, a Maryland limited
liability company

By: 
Name: Mike Morgioni
Title: CFO

Exhibit "A-1"

PLAN OF GARAGE COMPONENT

The Garage Component includes space on the second and third floors of the Building, shown cross-hatched on the attached floor plans.



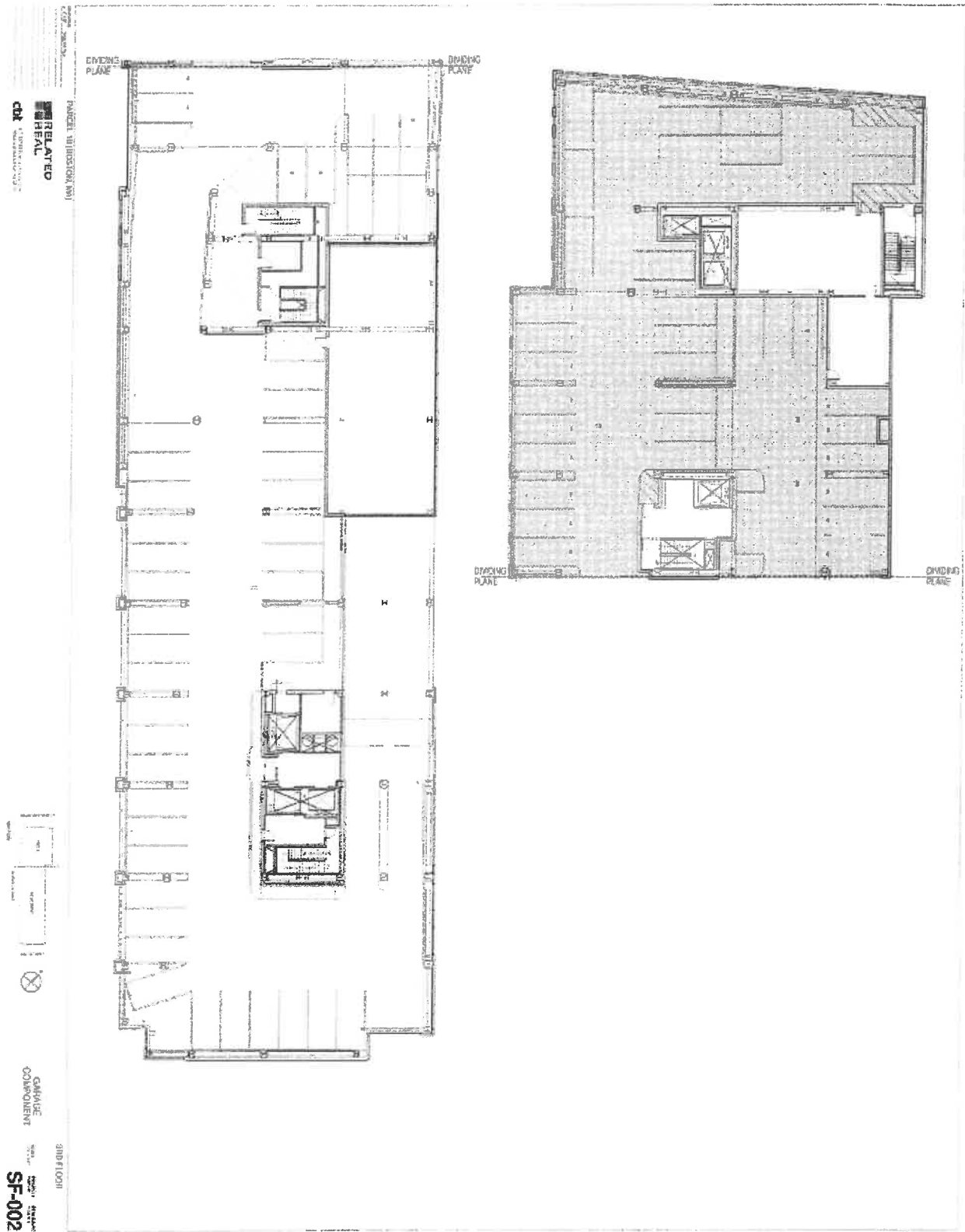
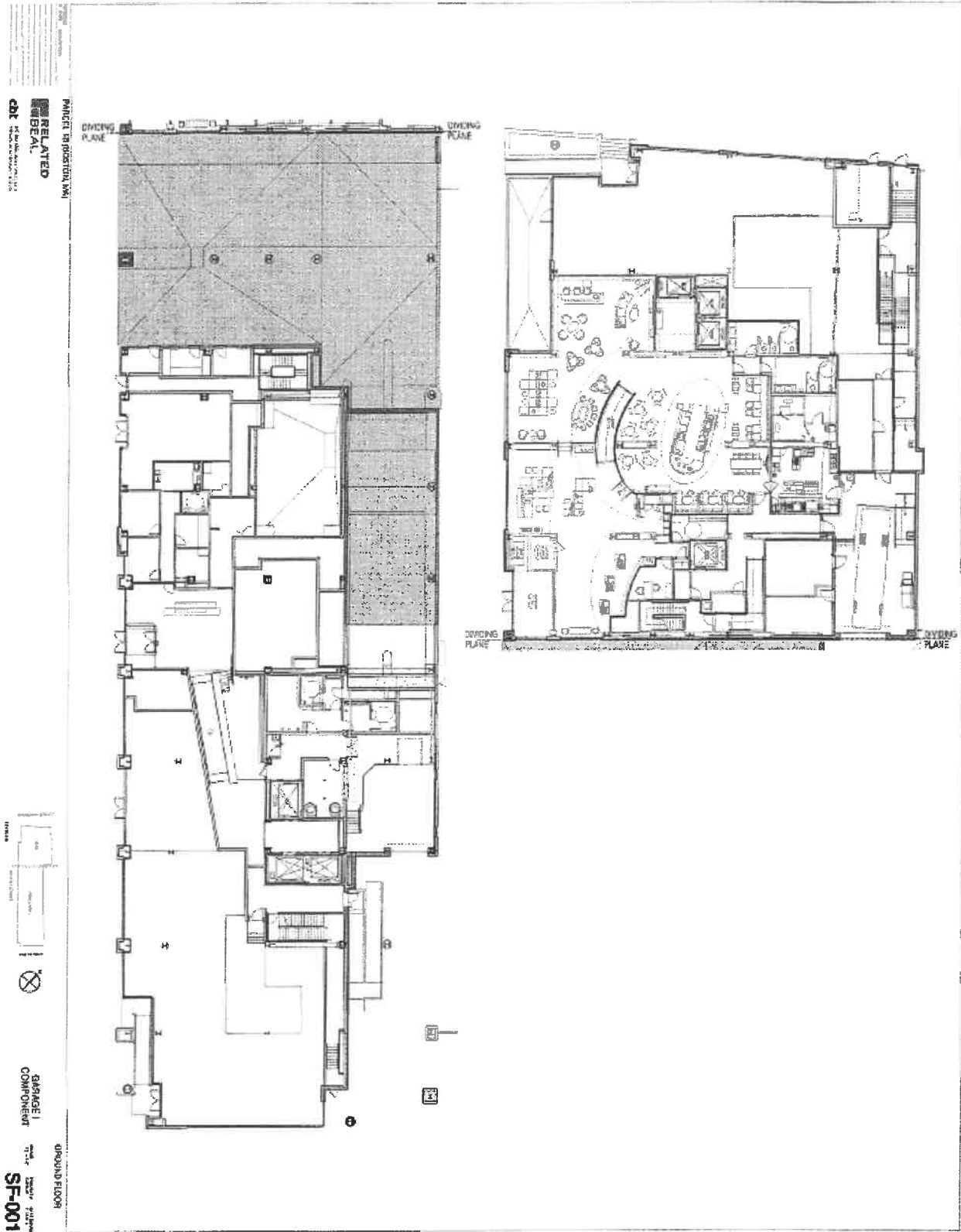
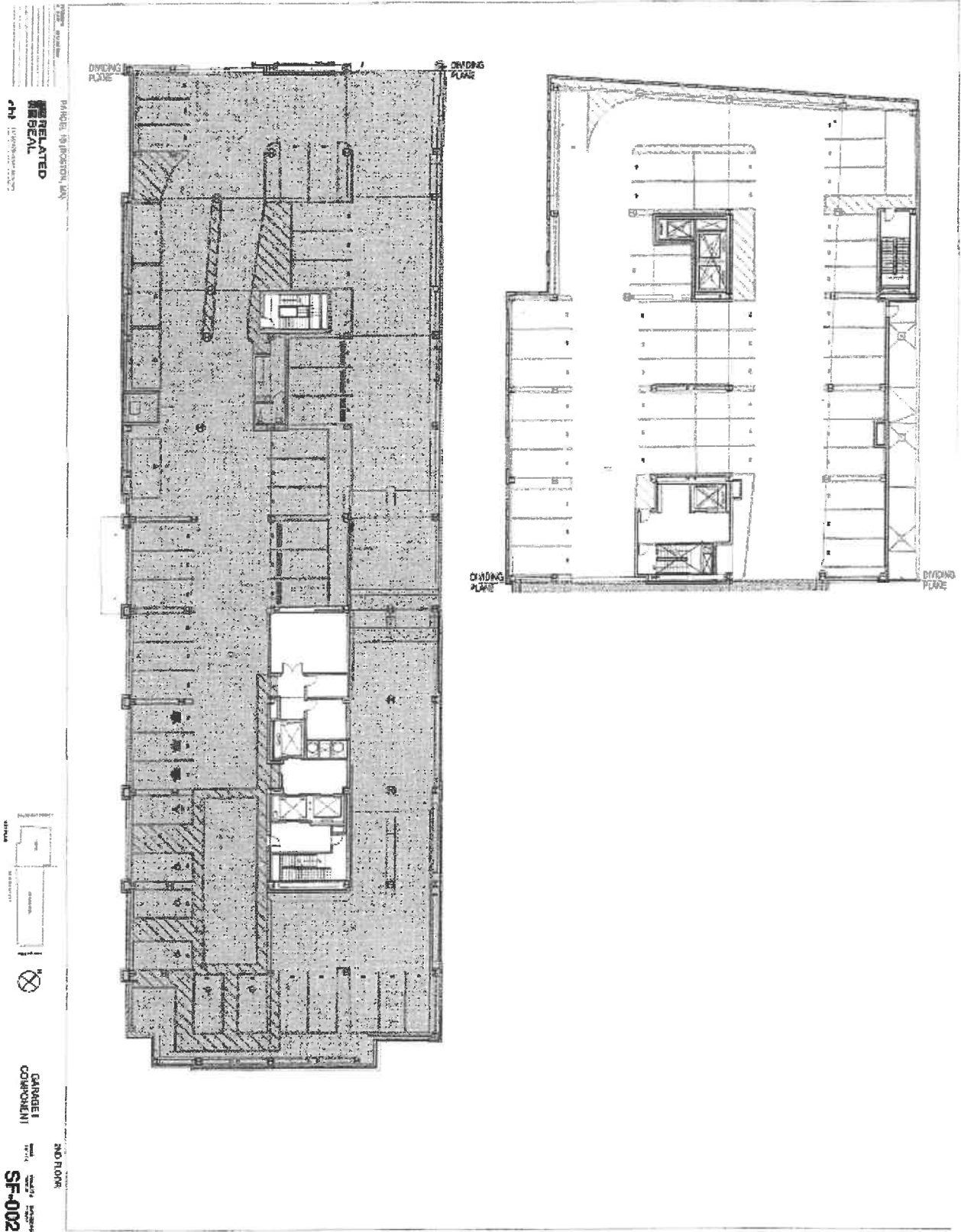


Exhibit "A-2"

PLAN OF GARAGE I COMPONENT

The Garage I Component includes space on the ground, second and third floors of the Building, shown cross-hatched on the attached floor plans.





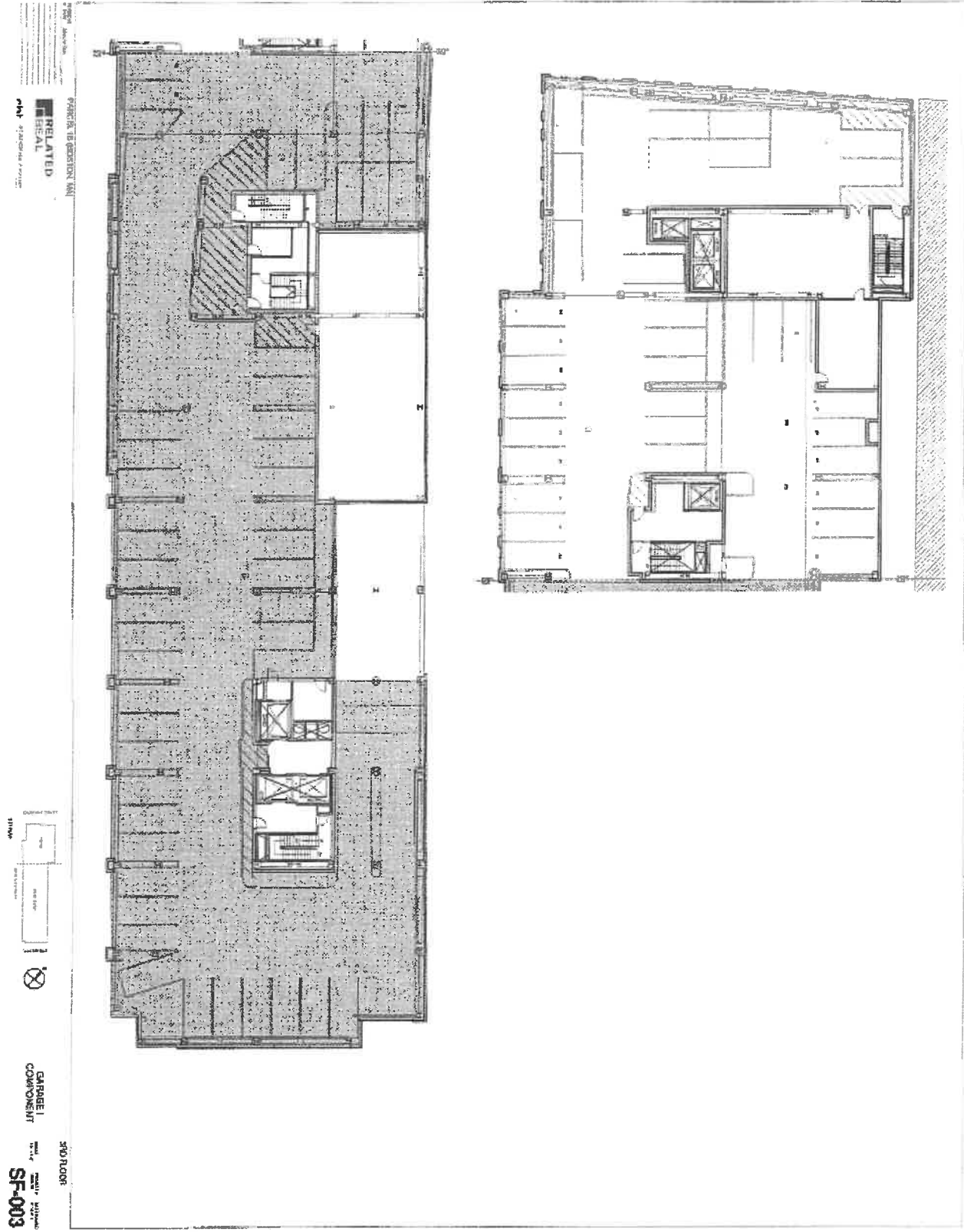


Exhibit "B"

SCOPE OF SERVICES

Tenant shall:

i. Operate and manage the Premises as a parking facility and render the usual and customary services incidental thereto in a professional, businesslike and efficient manner, to a standard consistent with such services for first class buildings comparable to the Building. Subject to Section 3 of the Sublease, Tenant will establish hours of operation and parking rates for the Premises. Except to the extent otherwise required by applicable laws or applicable governmental authorities (including the City of Boston), such rates will not be less than the following, inclusive of tax, and will increase by at least \$1.00 on each anniversary of the Effective Date:

- a) Overnight Valet Parking: \$64.00
- b) Daily Valet Parking:
 - 0-4 Hours: \$25.00
 - 4-8 Hours: \$31.00
 - 8-12 Hours: \$35.00
 - 12+ Hours: \$64.00
 - 12+ Hours with validation: \$54.00
- b) Monthly Valet Parking: \$416.00

ii. Employ sufficient experienced and qualified personnel who will be neatly uniformed, courteous to the public and responsible for performing the services required under this Sublease.

iii. Collect parking fees from customers and, if directed by Landlord, collect fees for non-parking uses of the Premises.

iv. Keep all areas of the Premises in good order and repair (provided that Tenant shall not be responsible for any capital repairs) and in good and safe condition.

v. Keep lights, lamps, and ballasts in good working order during open hours of operation and such other hours as required by Landlord.

vi. Provide and manage custodial maintenance services.

vii. Advise and cooperate with Landlord in the development and implementation of rules and regulations applicable to the Premises, and enforce such rules

and regulations as Landlord shall adopt. Promptly notify Landlord of any matter that, in Tenant's reasonable judgment, requires Landlord's attention.

In the event that Tenant shall fail to provide the level of customer service expected pursuant to the terms hereof, the Restrictions, or otherwise in Landlord's opinion as shall be adequate and proper in a first class building, Landlord shall deliver a written notice to Tenant regarding such failure citing specific actions that Landlord requires to remedy such failure. In the event that Tenant shall not take the necessary actions cited in Landlord's notice within thirty (30) days following the delivery of such notice, Landlord shall have the right to terminate this Lease upon five (5) business days' notice, provided that if the same failure by Tenant occurs more than two (2) times, then no notice or cure period shall be required with respect to the third occasion thereof and any subsequent occasion, and Landlord shall have the right to terminate this Lease immediately upon written notice thereof to Tenant.

Tenant's operational, management and maintenance services shall include the following:

- i) General cleaning and maintenance. Perform such cleaning and maintenance as needed, including, without limitation, cleaning elevator lobbies and cabs, cleaning and sanitizing pay machines, handles, buttons and other surfaces as needed, including in order to comply with any governmental health and safety regulations or any cleaning standards or protocols of Landlord with respect to general maintenance or such higher standards as may be required in connection with the COVID-19 pandemic or other public health situations.
- ii) Inform Landlord if lighting systems is not in working order.
- iii) Sweep pavements with brush sweeper. Sweep monthly or more frequently as needed.
- iv) Remove sediment from catch basins as needed, but at least twice per year; once between March 1 and April 30 and once between November 1 and November 30.
- v) Clean and inspect the particle separator as needed, but at least one per year. Landlord shall be solely responsible to provide filters, as needed, and to for any repair or replacement.
- vi) Inspect the trench at least once per year and remove sediments as necessary to maintain the proper function of the trench.
- vii) Inspect for fluid leaks. Inspect parking areas periodically for evidence of fluid leaks and provide notice of same to Landlord.

viii) Trash receptacles. Empty trash receptacles at least once per week, dispose of trash legally offsite.

ix) Pest Control. Notify Landlord of any pests.

x) Records. Maintain a file and record documenting inspections, cleaning, repair, and other maintenance.

xi) Snow removal requirements: Shovel snow in the porte cochere area.

6481709.7

EXHIBIT A-1

DESCRIPTION AND PLAN OF LEASED PREMISES

As used in this description of the Premises, the following terms have the following meanings:

“Aggregate GL Premises” means the land and air space with the buildings and other improvements thereon situated in Boston, Suffolk County, Massachusetts, shown as fourteen abutting parcels labelled “Lease Area 1”, “Lease Area 2”, “Lease Area 3”, “Lease Area 4”, “Lease Area 5”, “Lease Area 6”, “Lease Area 7”, “Lease Area 8”, “Lease Area 9”, “Lease Area 10”, “Lease Area 11”, “Lease Area 12”, “Lease Area 13” and “Lease Area 14” on the plan entitled, “Lease Plan, Beverly Street, Boston, Mass.” dated August 7, 2014, prepared by Feldman Land Surveyors, recorded with the Suffolk County Registry of Deeds in Plan Book 2015, Page 526, together comprising one contiguous parcel.

“Project” means the building (the “Building”) and related improvements and appurtenances located upon or within the Aggregate GL Premises

“Dividing Plane” means the vertical plane separating the hotel side of the Project from the non-hotel side of the Project as shown on the plan entitled, “Building As-Built Plan, 97-115 Beverly Street, Boston, Mass.” dated February 17, 2018, prepared by Feldman Land Surveyors, recorded or to be recorded with the Suffolk County Registry of Deeds herewith.

The Premises constitute a portion of the Aggregate GL Premises.

The Premises are located on both the east and west sides of the Dividing Plane.

The Premises consist of approximately 55,461 square feet of space and the improvements on the ground through third floors of the Building, shown cross-hatched on the attached floor plans, and include all of the space above the surface of such floors to the next floor surface. The perimeter boundaries of the Premises on each such floor are: (i) as to perimeter boundaries consisting of walls inside the Building, the plane of the centerline of the walls and (ii) as to perimeter boundaries consisting of exterior walls of the Building, the outside surface of such walls.

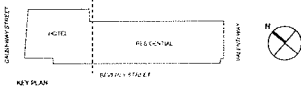
GARAGE I COMPONENT

PARCEL 1B (BOSTON, MA)

NOT FOR CONSTRUCTION

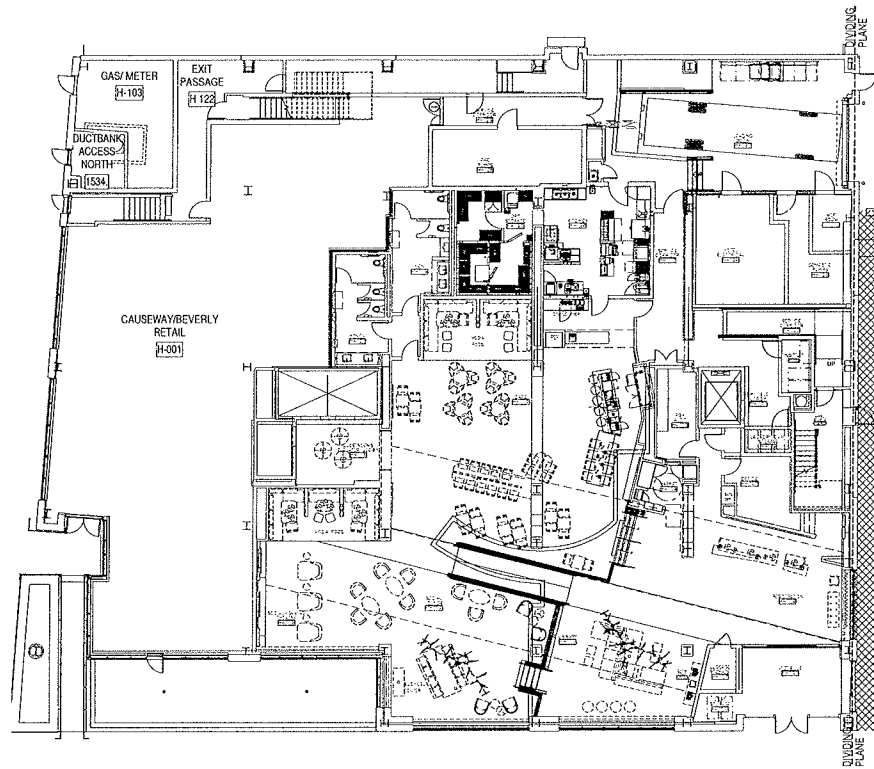


cbt 311 268 4354 311 268 4354
110 Central Street, Boston, MA 02114



SCALE PROJECT # DATE ISSUED
05/22/2018
SF7-000

COVER

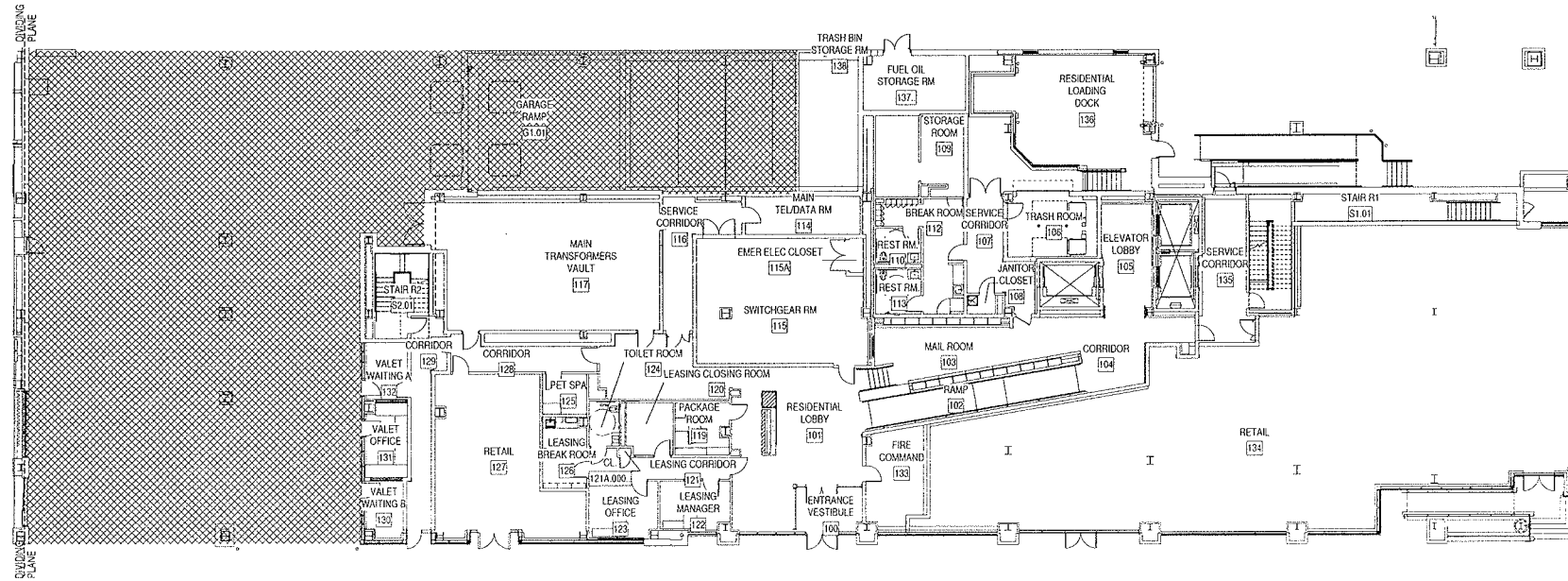


DEMISING PLANS

☒ GARAGE I COMPONENT

GARAGE I COMPONENT, 1ST FLOOR	
Leasing Plans	Area

GARAGE I COMPONENT	8190 SF
GROUND FLOOR	8190 SF

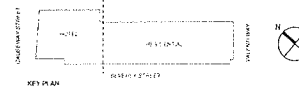


PARCEL 1B (BOSTON, MA)

NOT FOR CONSTRUCTION

RELATED BEAL

cbt 517 2ND 43RD STREET, BOSTON, MA 02114
110 SOUTH BOSTON, MA 02114



GARAGE I COMPONENT

SCALE
1/8" = 1'-0"

PROJECT #
1450570

DATE ISSUED
05/22/2018

SF7-001

GROUND FLOOR



