Economic Development Authority (EDA) of the City of Richmond, Virgina
Meeting Notice – September 24, 2026

WHAT: The City of Richmond's Economic Development Authority will hold its **September Board Meeting**

WHEN: Thursday, September 24, 2026, at 5:30 p.m.

WHERE: The Board Meeting will be an **all-virtual** public meeting.*

- **To access the meeting via Microsoft Teams**, please use the following link: https://bit.ly/09242026EDABoard; Meeting ID: 228 887 802 029 202, Passcode: Px77Y7pZ
  OR
- **To dial in by phone**, please call (804) 316-9457, then enter Phone Conference ID: 870 188 113#

CONTACT: Glenna Chung at (804) 646-1507 or RichmondEDA@rva.gov

*If the audio or video transmission of the meeting fails, please call or text (804) 763-9354.

For more information about The City of Richmond's Economic Development Authority (EDA),
Visit: http://www.richmondeda.com

Agenda

Economic Development Authority (EDA) of the City of Richmond, Virginia
Board Meeting Agenda
All-Virtual via Microsoft Teams (https://bit.ly/09242026EDABoard)
Thursday, September 24, 2026, 5:30 p.m.

I. Call to Order
   A. Public Meeting Disclosure

II. Comment (Maximum of Three Minutes Per Person)

III. Minutes
   A. August 27, 2026 Board Meeting Minutes

IV. New Business
   A. Sapporo Amended and Restated Deed of Lease Agreement – M. Welch
   B. Approval of FY27 Slate of Officers and Committee Assignments – J. McCoy

V. Old Business
   A. EDA Financial Update – D. Nikolaisen and S. Weir

VI. Closed Session

VII. Report of the Officers
   A. Report of the Chairman
   B. Report of the Secretary

VIII. Adjournment

Upcoming Meetings
EDA Board Meeting – October 22, 2026 @ 5:30 p.m.

August Board Meeting Minutes

Economic Development Authority (EDA) of the City of Richmond, Virginia
Board Meeting Minutes
Main Street Station, 3rd Floor Conference Room
1500 E. Main St. Richmond, VA 23219
Thursday, August 27, 2026, 5:30 p.m.

Members present:

Cindi Cobbs
Evan Feinman
Jer'Mykeal McCoy
Nathan Hughes

Members absent:

Nupa Agarwal, Chair
Jéron Crooks

Others present:

Christopher Seiler – City of Richmond, City Attorney's Office
Pat Foster – Office of Minority Business Development
Angie Rodgers – Department of Economic Development
Matthew Welch – Department of Economic Development
Natalie Guilmeus – Department of Economic Development
Jacquelyn Teemer – Department of Economic Development
Glenna Chung – Department of Economic Development
Rachel Hightman – Housing & Community Development
Stephen Weir – Trustward
Leah Fremouw – Bridging Virginia
Melody Short – Bridging Virginia

Call to Order:

Ms. Rodgers called the meeting to order at 5:46 p.m. The meeting was conducted entirely in person, and a quorum was established. In absence of the Chair, Ms. Rodgers nominate Nathan Hughes to serve as chair pro tem for the August 27, 2026, meeting of the EDA Board. Mr. McCoy made the motion. Mr. Feinman seconded the motion. Mr. Hughes abstained. The motion passed.

Public Comments:

No public comments were received via email, phone, or otherwise by staff. Mr. Welch read the public disclaimer.

Approval of Minutes of the Previous Meeting:

Mr. Hughes requested the Board to consider a motion to approve the June 25, 2026 EDA Board Meeting minutes as presented. Mr. McCoy moved to accept the minutes. Ms. Cobbs seconded the motion. Mr. Feinman abstained, as he was not present at the meeting. The motion passed.

New Business:

Office of Minority Business Development, Bridging Virginia Grant Contract – Ms. Pat Foster

Mr. Hughes requested the Board to consider a motion to authorize the Board Chair, or her designee, to execute a Grant Contract by and between the EDA and Bridging Virginia, for the purpose of enabling Bridging Virginia to administer a Small Business Capital Access Program in coordination with the City of Richmond Office of Minority Business Development. Mr. Feinman made the motion. Mr. McCoy. seconded the motion. The motion passed unanimously.

Affordable Housing Performance Grant – 512 Hull Street, LLC – Ms. Rachel Hightman

Mr. Hughes requested the Board to consider a motion to authorize the Board Chair, or her designee, to execute a First Amendment to Grant Agreement between the City of Richmond, 512 Hull Street, LLC, and the Economic Development Authority of the City of Richmond for the purpose of clarifying the affordable housing requirements applicable to the residential development located at 512 Hull Street. Ms. Cobbs made the motion. Mr. Crooks seconded the motion. The motion passed unanimously.

Affordable Housing Performance Grant – ECG Rady, LP – Ms. Rachel Hightman

Mr. Hughes requested the Board to consider a motion to authorize the Board Chair, or her designee, to execute a Grant Agreement between the City of Richmond, ECG Rady, LP, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 2811 Rady Street. Mr. Feinman made the motion. Mr. McCoy seconded the motion. The motion passed unanimously.

Amendment to VCU Lease for CarMax Park – Ms. Angie Rodgers

Mr. Hughes requested the Board to consider a motion to authorize the Chair, or a designee thereof, to execute a First Amendment to that certain Lease Agreement by and between the Authority and Virginia Commonwealth University (VCU) dated May 28, 2026, for the purpose of extending the date by which such Lease Agreement must commence or otherwise terminate; provided, such First Amendment must be approved as to form by Counsel to the Authority and acceptable as to terms by the Chair or the Chair's designee, and the Authority's Executive Director. Mr. Feinman made the motion. Mr. McCoy seconded the motion. The motion passed unanimously.

Banking Signature Card Updates – Mr. Matthew Welch

Mr. Hughes requested the Board to consider a motion to adopt the Resolution for Updating Authorized Signers on Bank Accounts of the Economic Development Authority of the City Of Richmond, Virginia, as presented, for the purpose of ratifying and authorizing Nathan Hughes, Angie Rodgers, Matthew Welch, and Glenna Chung as authorized signers on the EDA's bank and financial accounts. Ms. Cobbs made the motion. Mr. McCoy seconded the motion. The motion passed unanimously.

Committee Assignments – Mr. Matthew Welch

Mr. Welch shared the current EDA Board committees and outstanding vacancies resulting from former Board Member Mr. Molster's term ending, as well as Mr. Loiben's resignation due to relocation. He noted that the Nominating Committee will meet next month, with the goal of bringing a full slate of committee assignments to the Board at the September meeting.

Mr. Hughes requested the Board to consider a motion to assign Cindi Cobbs to serve on the following committees with outstanding vacancies: Finance and Audit Committee; Loan Committee; Nominating Committee. Mr. McCoy made the motion. Mr. Hughes seconded the motion. The motion passed unanimously.

Closed Session:

Mr. McCoy moved that the Board of Directors of the Economic Development Authority go into a closed meeting pursuant to sections 2.2-3711(A)(3) and (A)(29) of the Virginia Freedom of Information Act to discuss the disposition of publicly held real property and the award of a contract or contracts involving the expenditure of public funds and the terms and scope of such contract or contracts related to City Center redevelopment, because discussion in open session would adversely affect the bargaining position or negotiating strategy of the Economic Development Authority. Ms. Cobbs seconded the motion. The motion passed unanimously. The Board entered closed session at 6:47 p.m.

Return to Open Session/Certification:

The Board reconvened in open session at 7:17 p.m. Mr. McCoy moved to certify, in accordance with section 2.2-3712 of the Code of Virginia, that to the best of each member's knowledge (i) only public matters lawfully exempt from open meeting requirements by Virginia law were discussed in the closed meeting to which this certifying resolution applies; and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board. The certification was approved unanimously by roll call.

Report to the Officers:

Report of the Chairman – Mr. Nathan Hughes

Mr. Hughes stated that there were no new matters to report.

Report of the Secretary – Ms. Angie Rodgers

Ms. Rodgers introduced Natalie Guilmeus, a new member of the Department of Economic Development staff, and Stephen Weir of Trustward, EDA's new accountant.

Adjournment:

There being no further business, the meeting adjourned 7:25 p.m.

Sapporo Amended and Restated Deed of Lease Agreement

AMENDED AND RESTATED DEED OF LEASE AGREEMENT

between

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF RICHMOND, VIRGINIA
(*“Landlord”*)

and

SAPPORO U.S.A., INC.
(“Tenant”)

AMENDED AND RESTATED DEED OF LEASE AGREEMENT

ARTICLE 1 PARTIES.

This Amended and Restated Deed of Lease Agreement (this “***Lease***”), dated as of September ______, 2026, but made effective retroactively as of March 11, 2015 (the “***Effective Date***”), is made by and between **ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF RICHMOND, VIRGINIA** (“***Landlord***”), and **SAPPORO U.S.A., INC.**, a New York corporation (as successor in interest to Koochenvagner’s Brewing Co. d/b/a Stone Brewing Co., LLC “***Tenant***”). This Lease amends and restates, in its entirety, that certain Deed of Lease Agreement dated as of March 11, 2015 by and between Landlord and Tenant (the “***Original Deed of Lease Agreement***”), and all terms and provisions of the Original Deed of Lease Agreement (and all prior amendments and restatements thereto) are hereby replaced with the following terms and provisions.

ARTICLE 2 DEFINITIONS.

The following definitions contained in this Article 2 shall have the meanings hereinafter set forth and used throughout this Lease, Exhibits and Schedules.

“***Brewery Building***” shall mean the approximately 213,750 square foot, one-story brewing, manufacturing, distribution and retail facility described in and/or shown on the Brewery Site Plan constructed on the Brewery Land by Landlord in accordance with this Lease.

“***Brewery Improvements***” shall mean, collectively, the Brewery Building and the Brewery Site Improvements, together with all necessary clearing, grading, site and soils work.

“***Brewery Improvements Completion Date***” shall mean February 19, 2016.

“***Brewery Premises***” shall mean the Brewery Land, Brewery Building and Brewery Site Improvements.

“***Brewery Rent Commencement Date***” shall mean July 1, 2016.

“***Brewery Rent Constant***” shall mean 7.75%

“***Brewery Site Improvements***” shall mean all of the exterior areas on the Brewery Land outside the envelope of the Brewery Building, including, but not limited to, driveways, roads, parking lots, lighting, landscaping, sidewalks, gates, fences, patios, storm water ponds, bridges, and other items as generally described in and/or shown on the Brewery Site Plan and constructed by Landlord in accordance with this Lease.

“***City***” means the City of Richmond, Virginia.

“***Commencement Date***” shall mean the Effective Date of this Lease.

"***Force Majeure***" shall mean an act of God, act of the public enemy, terrorist attack(s), war, blockade, public riot, lightening, fire, storm, flood or other extraordinary act of nature, explosion, reasonably unanticipated unavailability of equipment or materials, reasonably unanticipated delays in obtaining permits or approvals, and any other similar cause, whether of the kind specifically enumerated above or otherwise, which is not within the reasonable control or expectation (as of the date of this Lease) of the party claiming suspension.

"***Landlord's Work***" shall mean Landlord's development, construction, development, renovation, installation, build out and completion of the Brewery Improvements in accordance with the terms and conditions of this Lease. Landlord and Tenant acknowledge and agree that Landlord has completed Landlord's Work.

"***Legal Requirements***" shall mean all present and then current laws, statutes, ordinances, codes, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards, and any direction of any public officer pursuant thereto

"***Mortgage***" shall mean a mortgage, deed of trust or similar security instrument in favor of a Mortgagee and encumbering the Landlord's interests in the Premises or any portion thereof.

"***Mortgagee***" shall mean any third party mortgagee under a Mortgage.

"***Premises***" shall mean, from and after the Commencement Date, the Brewery Premises.

"***Public Authority***" shall mean any applicable federal, state or local government, department, commission, board, court or agency with authority or jurisdiction over the Premises and/or the use, development or operation thereof.

ARTICLE 3 PREMISES.

3.1 Effective as of the Commencement Date, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, upon all of the conditions set forth herein: (i) that certain land described or/and shown on **Exhibit A** attached hereto and incorporated herein (the "***Brewery Land***"), and (ii) any existing and future improvements located on the Brewery Land, and all renovations, additions or accessions thereto, including, without limitation, the Brewery Building and Brewery Site Improvements, as developed and constructed by Landlord in accordance with this Lease. The final site plan for the Brewery Building and Brewery Site Improvements (the "***Brewery Site Plan***") is attached hereto and incorporated herein as **Exhibit B**.

ARTICLE 4 [RESERVED]

ARTICLE 5 TERM.

5.1. The term ("***Term***") of this Lease shall commence on the Effective Date and end on June 30, 2041 (the last day of the twenty-fifth (25th) Lease Year (as defined below) after the

Brewery Rent Commencement Date) (the "***Expiration Date***"), unless sooner terminated pursuant to any provision hereof.

5.2 When used in this Lease, the term "***Lease Year***" shall be deemed to be the period from and between the Brewery Rent Commencement Date and the end of the twelfth full calendar month thereafter, and each subsequent twelve (12) calendar month period; provided, however, if the Brewery Rent Commencement Date does not occur on the first day of a calendar month, the first Lease Year shall be twelve (12) full calendar months, plus the partial calendar month in which the Brewery Rent Commencement Date occurs.

ARTICLE 6 RENT.

6.1. Tenant shall pay to Landlord a monthly base rent of $145,022.19 for the Brewery Premises (hereinafter referred to as "***Base Rent***"), from the Brewery Rent Commencement Date through expiration of the Term.

6.2 The term "***rent***" or "***Rent***" as used in this Lease shall mean Base Rent together with any Additional Rent. Tenant shall pay Landlord the Base Rent in advance, and on the first day of each month during the Term from and after the Brewery Rent Commencement Date. Rent for any period which is for less than one (1) full calendar month shall be a pro rata portion of the monthly installment based on the number of days within the Term occurring in such calendar month. Rent shall be payable in lawful money of the United States to Landlord at the address for notices to Landlord as set forth in Section 27.2 hereinbelow or to such other persons or at such places as Landlord may designate in writing.

6.3 The Base Rent shall be paid to Landlord without notice, demand, abatement, deduction or setoff, except as may be otherwise expressly provided for in this Lease. Upon the failure by Tenant to make any payment of Rent required to be made by Tenant hereunder as and when due, where such failure shall continue for a period of five (5) business days after the date when due, interest shall be due and owing to Landlord on said overdue Base Rent and Additional Rent until paid, at the per annum rate of twelve percent (12%) per annum; provided, however that Landlord agrees to provide Tenant with five (5) days written notice, but not more than one (1) such notice per Lease Year, before charging such interest on unpaid Rent (i.e., once per Lease Year, interest on unpaid amounts shall not be payable until five (5) days after Landlord has provided Tenant notice the same is overdue). Said interest charge shall be deemed to be Additional Rent hereunder.

6.4 Tenant shall also pay without notice (except as may be otherwise expressly provided for in this Lease) and without abatement, deduction or setoff, as additional rent ("***Additional Rent***" or "***additional rent***"), all reimbursements to Landlord as required by this Lease (including, but not limited to, Insurance Costs and Impositions, as such terms are hereinafter defined), together with all interest, damages, costs, expenses and penalties that may accrue thereon in the event of Tenant's failure to pay the same as herein provided, and any and all other sums which may become due by reason of any default of Tenant or failure on Tenant's part to comply with the agreements, terms, covenants or conditions of this Lease on Tenant's part to be performed, and in the event of any non-payment thereof (after expiration of any applicable grace period), Landlord shall have all rights and remedies provided for herein or by law in the case of non-payment of Base Rent.

6.5 It is the intent of the parties that this Lease shall be a "triple net lease," and the Base Rent provided in this Lease shall be an absolute net payment to Landlord, subject to the express terms and conditions of this Lease. Subject to and in accordance with the terms and conditions of this Lease, Tenant at its sole cost and expense shall be responsible for all of its costs with respect to the operation of the Premises and for the maintenance, repair and replacements costs applicable to the Premises as set forth in Article 10 herein (excluding Landlord's obligations in Article 10.3), and Impositions and Insurance Costs in Article 11 herein.

ARTICLE 7 USE.

7.1. Tenant agrees that subject to the requirements of applicable zoning ordinance and building codes (collectively referred to herein as the "**Zoning Code**"): the Brewery Premises may be used for brewery, production, manufacturing, distribution, general office, administrative and related business purposes, and, in addition thereto, Tenant may also operate a retail store (to include on-site beer consumption at a taster bar and sales for off-premises consumption of growlers and packaged beer) and provide visitor tours of the Brewery Building to the general public. In addition thereto, the Premises may be used for any other use or purpose permitted by applicable Legal Requirements and consented to by Landlord, which consent shall not be unreasonably withheld. If any of the foregoing uses are not permitted or otherwise authorized under the Zoning Code at the Premises, Landlord and Tenant agree to work together in good faith and with diligence to try to obtain any necessary amendments, special exceptions or variances that would allow any such uses to be permitted or authorized at the Premises under the Zoning Code.

7.2. In regard to the use and occupancy of the Premises, Tenant will not (a) use or permit the use of any portion of the Premises for any unlawful purpose, or in a manner which will violate any present or then current laws or regulations of any Public Authority, or (b) place a load upon any floor which exceeds the floor load which the floor was designed to carry or allowed by law, or (c) permit the use or occupancy of the Premises in a manner which will in any way violate any certificate of occupancy affecting the Premises, or make void or voidable any insurance then in force with respect thereto, or which will make it impossible to obtain fire or other insurance required to be furnished by Landlord or Tenant hereunder, at regular rates (unless Tenant has agreed to pay any amounts in excess of regular rates and such insurance is available at such higher rates), or which will cause or be likely to cause structural damage to the Premises or any part thereof.

7.3. Tenant (and its employees, agents and contractors) shall not bring any Hazardous Materials (as defined in Section 7.6 below) onto the Premises or otherwise use, treat, store, dispose, release, discharge, spill, leak, generate, handle or transport any such Hazardous Materials thereon, except in all events in compliance with applicable environmental Legal Requirements and otherwise in accordance with the terms of this Lease. In the event of a breach of the provisions of this Section 7.3, Landlord shall have the right, in addition to all of its other rights and remedies under this Lease and pursuant to law, to require Tenant to remediate such condition as required by

Legal Requirements. With respect to any substance or material that is not classified as a Hazardous Material as of the date of the installation of the same, but that shall become classified as a Hazardous Material thereafter during the Term, the remediation of the same, to the extent and in the manner required by all applicable Legal Requirements, shall be performed by Tenant, at its sole cost and expense. Tenant agrees to indemnify, defend and hold Landlord harmless from and against any and all losses, costs (including remediation costs), expenses, fines, liens, liabilities and other matters (including reasonable attorney's fees) arising out of a breach by Tenant of its covenant contained herein.

7.4. Other than as set forth in the Existing Environmental Studies (as defined in Article IX below), Landlord has no actual knowledge of any existing violation of Environmental Laws (hereafter defined) at the Premises, or any ***Existing Environmental Condition*** (hereafter defined). To the extent authorized under applicable Legal Requirements, Landlord hereby waives, releases, and forever discharges Tenant and its officers, agents, representatives, insurers, affiliates and subsidiaries, and successors and assigns (collectively, the *"Tenant Parties")* from, and acknowledges and agrees that Tenant shall not be liable for, any and all costs, claims, fees (including, but not limited to, attorneys', consultants', or experts' fees), damages or expenses (either directly or indirectly, or as a component of Rent under this Lease), with respect to or otherwise arising out of any and all existing environmental and physical conditions resulting from Hazardous Materials at, in, on, under, or migrating from the Premises that were present as of the Commencement Date (the ***"Existing Environmental Conditions").*** To the extent authorized under applicable Legal Requirements, Landlord further hereby waives, releases, and forever discharges Tenant from, and acknowledges and agrees that Tenant shall not be liable for, any and all costs, claims, fees (including, but not limited to, attorneys', consultants', or experts' fees), damages or expenses (either directly or indirectly, or as a component of Rent under this Lease), with respect to or otherwise arising out of environmental and physical conditions resulting from Hazardous Materials at, in, on, under, or migrating from the Premises that were created by (or Existing Environmental Conditions that were aggravated, changed, or exacerbated by) Landlord's Work up and until the Brewery Improvements Completion Date (the ***"Construction Environmental Conditions").*** Notwithstanding the foregoing, Landlord shall not be liable to the Tenant for any costs, claims, fees (including, but not limited to, attorneys', consultants', or experts' fees), damages or expenses (either directly or indirectly, or as a component of Rent under this Lease): (i) which arise or first occur after the commencement of Tenant's use or occupancy of the Premises, and are not an Existing Environmental Condition or Construction Environmental Condition; (ii) to the extent caused, in whole or in part, by Tenant or Tenant's agents, employees, contractors or invitees; or (iii) to the extent such violation is caused by, or results from the acts or negligence of Tenant or Tenant's agents, employees, officers, partners, contractors, guests, or invitees.

Landlord, to the extent authorized under applicable Legal Requirements, at its sole cost and expense, and subject to the terms of conditions of this Lease, shall defend, indemnify, and hold harmless Tenant and the Tenant Parties from any and all liability, fines, suits, demands, actions, costs, claims, fees (including, but not limited to, attorneys', consultants', or experts' fees), damages, injuries, or expenses related to or arising out of an Existing Environmental Condition and/or a Construction Environmental Condition, but only to the extent such Existing Environmental Condition and/or Construction Environmental Condition is in violation of

Environmental Law.

If Landlord is required to defend any action or proceeding pursuant to this Section 7.4, it shall do so through counsel reasonably acceptable to Tenant. The Tenant shall cooperate with the Landlord's defending counsel in all reasonable respects in connection with resolving the action or proceeding; provided, however, that Tenant shall not be required to expend any money with respect thereto. The Tenant shall be entitled to participate in such defense, at its election, by counsel of its own choosing and at its own expense; and, Tenant's and its counsel shall consult and otherwise cooperate with Landlord's counsel in connection with such participation, subject to the terms and conditions determined by Landlord's counsel, including without limitation such joint defense and confidentiality provisions, and requirements for purposes of preserving all applicable privileges.

Landlord (and its employees, agents and contractors) shall not bring any Hazardous Materials onto the Premises or otherwise use, treat, store, dispose, release, discharge, spill, leak, generate, handle or transport any such Hazardous Materials thereon, except in all events in compliance with applicable environmental Legal Requirements and otherwise in accordance with the terms of this Lease. In the event of a breach of the provisions of this Section 7.4, Tenant shall have the right, in addition to all of its other rights and remedies under this Lease and pursuant to law, to require Landlord, at Landlord's sole cost, to remediate such condition as required by applicable Legal Requirements. With respect to any substance or material that is not classified as a Hazardous Material as of the date of the installation of the same, but that shall become classified as a Hazardous Material thereafter during the Term, the remediation of the same, to the extent and in the manner required by all applicable Legal Requirements, and to the extent brought onto the Premises by Landlord (or its employees, agents and contractors), shall be performed by Landlord, at its sole cost and expense. To the extent authorized under applicable Legal Requirements, Landlord agrees to indemnify, defend and hold Tenant harmless from and against any and all losses, costs (including remediation costs), expenses, fines, liens, liabilities and other matters (including reasonable attorney's fees) arising out of a breach by Landlord of its covenant contained herein. Notwithstanding anything herein to the contrary, if Landlord fails to perform any of its obligations under this Section 7.4 and such failure continues for a period of sixty (60) days after delivery of written notice to Landlord regarding the same, Tenant shall have the right, but not the obligation, to perform such obligations on Landlord's behalf and Landlord shall reimburse Tenant for the reasonable costs incurred by Tenant in connection therewith, plus interest at the rate of twelve percent (12%) accruing from the date Tenant incurred such costs to the date Landlord has reimbursed Tenant for the same. In the event Landlord fails to reimburse Tenant for such reasonable costs and interest for a period exceeding sixty (60) days, Tenant shall have the right to offset such amounts from future Rent installments. In the event that the Landlord or Tenant is required to defend any action or proceeding pursuant to this Article 7, or to remediate, remove and/or cleanup any Hazardous Materials as required by Legal Requirements, and provided the fee title to the portions of the Premises involved in such proceedings were formerly owned by the Richmond Redevelopment and Housing Authority **("RRHA"),** then in that event the **RRHA** shall have the right to reasonably participate in the final approval of any plan of remediation solely as relates to the portions of the Premises formerly owned by **RRHA,** and the work to be performed solely as relates to the portions of the Premises formerly owned by **RRHA,** by the contractor or contractors selected and hired by Landlord and/or the Tenant, pursuant to applicable Legal Requirements.

7.5. Tenant agrees to remove and cleanup at its sole cost any Hazardous Materials, in the manner required by all Legal Requirements, released or discharged on the Premises and resulting from Tenant's actions or failure to act during the Term of this Lease.

Notwithstanding anything herein to the contrary, if Tenant fails to perform any of its obligations under this Section 7.5 and such failure continues for a period of sixty (60) days after delivery of written notice to Tenant regarding the same, Landlord shall have the right, but not the obligation, to perform such obligations on Tenant's behalf and Tenant shall reimburse Landlord for the reasonable costs incurred by Landlord in connection therewith as Additional Rent, plus interest at the rate of twelve percent (12%) accruing from the date Landlord incurred such costs to the date Tenant has reimbursed Landlord for the same. In the event Tenant fails to reimburse Landlord for such reasonable costs and interest for a period exceeding sixty (60) days, Landlord shall have its rights and remedies set forth in Article 22 herein.

Landlord and its engineers, technicians, and consultants (collectively the "Auditors") may, from time to time as Landlord deems appropriate, conduct periodic tests and examinations ("Audits") of the Premises to confirm and monitor Tenant's compliance with this Article 7. Such Audits shall be conducted in such a manner as to minimize the interference with Tenant's use of the Premises; however, in all cases, the Audits shall be of such nature and scope as shall be reasonably required by then existing technology to confirm Tenant's compliance with this Article 7. Tenant shall fully cooperate with Landlord and its Auditors in the conduct of such Audits. The cost of such Audits shall be paid by Landlord, unless an Audit shall disclose a material failure of Tenant to comply with this Article 7, in which case, the cost of such Audit, and the actual, reasonable costs of all subsequent Audits reasonably made during the Term and within thirty (30) days thereafter shall be paid for on demand by Tenant.

7.6 As used herein, the term "***Hazardous Material***" shall mean any flammable, explosive, or radioactive material, hazardous or toxic substance or material, asbestos or material containing asbestos, or any other substance or material defined or generally recognized as hazardous or toxic by any requirements of Public Authorities and Legal Requirements, including, without limitation, the following: (1) those materials or substances included within the definitions of "hazardous substances", "hazardous materials", "toxic materials", "toxic substances", or "solid waste" in (collectively "***Environmental Laws***"): (A) the Comprehensive Environmental Response Compensation and Liability Act of 1980,42 USC § 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986, Pub. L. 99-99, 100 Stat. 1613) ("***CERCLA***"), (B) the Resource Conservation and Recovery Act of 1976,42 USC § 6901 et seq. ("***RCRA***"), (C) the Toxic Substances Control Act, 15 USC § 2601 et seq. ("***TSCA***"), the Hazardous Materials Transportation Act, 49 USC § 1801 et seq.("***HMTA***"), (D) any amendments to, and regulations promulgated under, said requirements of Public Authorities, all as amended, and (E) any other similar environmental or public health requirement of Public Authority; (2) those materials or substances listed as hazardous substances in the United States Department of Transportation Table, 49 CFR 172.101 (and amendments thereto) or by the Environmental Protection Agency (or any successor agency) in 40 CFR Part 302 (and any amendments thereto); (3) any material, waste, or substance that contained or is derived from: (A) petroleum or petroleum products, (B) asbestos, (C) polychlorinated biphenyls, (D) substances designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 USC § 1251 et seq. (33 USC § 1321) or listed pursuant to Section 307 of the Clean Water Act (33 USC § 1317), (E) flammable explosives, and (F) radioactive materials, and the regulations promulgated thereunder, all as amended.

7.7 Landlord represents and warrants that as of the Effective Date, Landlord has delivered the Premises to Tenant in compliance with all Legal Requirements, including, without limitation, building regulations and codes for restrooms, use, zoning, fire and life safety, the American with Disability Act and seismic codes. Tenant's acceptance of the Premises (or any portion thereof) shall not act as a waiver of Landlord's obligations hereunder. However, the Tenant shall be solely responsible for all costs of compliance with Legal Requirements for improvements or alternations to the Premises.

If either party receives any notices alleging violation of Legal Requirement relating to any portion of the Premises; any written claims or threats regarding non-compliance with Legal Requirements relating to any portion of the Premises; or any governmental or regulatory actions or investigations instituted or threatened regarding non-compliance with Legal Requirements relating to any portion of the Premises, then the party receiving such notice shall, within ten (10) days after receipt of the same, advise the other in writing, and provide the other with copies of any such claim, threat, action or investigation (as applicable).

7.8 The provisions of this Article 7 shall survive the expiration or earlier termination of this Lease.

ARTICLE 8 COMPLIANCE WITH LAWS.

Tenant, at Tenant's sole cost and expense, shall promptly comply with all Legal Requirements, which shall impose any duty or requirement upon Tenant with respect to the Premises, arising out of Tenant's use or occupancy thereof. Tenant may contest and appeal any such Legal Requirements provided the same is done with all reasonable promptness, and provided further that such appeal shall not subject Landlord to any civil or criminal liability, or constitute a default under this Lease, or cause the Premises or any part thereof to be condemned or vacated. Tenant shall not do or permit any act or thing to be done to the Premises which is contrary to any applicable Legal Requirements, or which will invalidate or be in conflict with public liability, fire or other policies of insurance required to be carried by or for the benefit of Landlord under this Lease.

ARTICLE 9 REPRESENTATIONS; WARRANTIES AND CERTAIN COVENANTS.

9.1. Landlord hereby represents, warrants and covenants to Tenant as follows, which representations and warranties are being made as of the Effective Date and as of the dated date of this Lease:

(a) Landlord has the full, absolute and unrestricted right, power and authority to make, execute, deliver and perform this Lease. Such execution, delivery, performance and consummation have been duly authorized by all necessary action on the part of Landlord, and all consents of holders of indebtedness of Landlord have been obtained.

(b) None of the execution or delivery of this Lease, the performance by Landlord of its obligations hereunder or the consummation of the transactions contemplated hereby, conflict with, or constitutes a breach of or a default under (i) Landlord's charter or enabling ordinance or laws; or (ii) any judgment, order, writ, injunction, or decree of any court currently in effect; or (iii) any Legal Requirement; or (iv) any written or oral agreement, indenture, contract or instrument to which Landlord is now a party or by which the Premises is bound.

(c) Except for the approval by Landlord's Board of Directors (which has been granted prior to the execution hereof), no authorization, consent, approval, license, exemption by filing or registration with any court or Public Authority, or any other person or entity is or will be necessary in connection with Landlord's execution, delivery and performance of this Lease, or for the consummation of the transactions contemplated hereby.

(d) There are no disputes, claims, actions, suits or proceedings, arbitrations or investigations, either administrative or judicial, pending, or, to the actual knowledge of Landlord, threatened, against or affecting the Premises or Landlord's rights therein or Landlord's ability to consummate the transactions contemplated hereby, at law or in equity or otherwise, before or by any court or Public Authority, or before an arbitrator of any kind.

(e) No insolvency proceeding of any character, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Landlord (other than as a creditor) or the Premises are pending or are being contemplated by Landlord, or are, to the best knowledge of Landlord, after due inquiry, being threatened against Landlord by any other person, and Landlord has not made any assignment for the benefit of creditors or taken any action in contemplation of or which would constitute the basis for the institution of such insolvency proceedings.

(f) Landlord has provided, or shall provide, to Tenant full and complete copies of the reports identified on **Exhibit C** attached hereto with respect to the Premises (the "***Existing Environmental Studies***"). Landlord represents that as of the Effective Date of this Lease, the Existing Environmental Studies include the Landlord's most current Phase I and/or Phase II, as applicable, reports for the Premises.

(g) Other than as specifically set forth in the Existing Environmental Studies, Landlord has no actual knowledge of: (i) any existing release, discharge, or presence of any Hazardous Material in, on, under, or migrating from the Premises; (ii) any violations of Environmental Law at or related to the Premises; (iii) any current, pending, or threatened environmental, claims, complaints, suits, or investigations regarding the Premises; or, (iv) any action required to be taken at the Premises based on the Existing Environmental Studies.

(h) Landlord agrees to use reasonable efforts to be a bona fide prospective purchaser ***("BFPP")*** under CERCLA and Virginia's Brownfield Restoration and Land Renewal

Act, in connection with its acquisition and ownership of title to the Premises.

9.2. Tenant hereby represents, warrants and covenants to Landlord as follows, which representations and warranties are being made as of the Effective Date and as of the dated date of this Lease:

(a) Tenant is a corporation duly organized, validly existing and in good standing under the laws of the State of New York, registered to do business in Virginia. Tenant has the power and authority to own the property and assets now owned by it and to conduct the business presently being conducted by it and as currently proposed to be conducted.

(b) Tenant has the full, absolute and unrestricted right, power and authority to make, execute, deliver and perform this Lease. Such execution, delivery, performance and consummation have been duly authorized by all necessary action on the part of Tenant, and all consents of holders of indebtedness of Tenant have been obtained. The individual executing this Lease on behalf of Tenant is duly authorized to execute and deliver the Lease on behalf of Tenant.

(c) None of the execution or delivery of this Lease, the performance by Tenant of its obligations hereunder or the consummation of the transactions contemplated hereby, conflict with, or constitutes a breach of or a default under (i) Tenant's Articles of Incorporation or bylaws; or (ii) any judgment, order, writ, injunction, or decree of any court currently in effect; or (iii) any Legal Requirement; or (iv) any written or oral agreement, indenture, contract or instrument to which Tenant is now a party or by which the Premises is bound and the Lease is binding on Tenant in accordance with its terms.

(d) No authorization, consent, approval, license, exemption by filing or registration with any court or Public Authority, or any other person or entity is or will be necessary in connection with Tenant's execution, delivery and performance of this Lease, or for the consummation of the transactions contemplated hereby, except for such permits, licenses and approvals required for Tenant's use, alteration and operation of the Premises.

(e) There are no disputes, claims, actions, suits or proceedings, arbitrations or investigations, either administrative or judicial, pending, or, to the actual knowledge of Tenant, threatened, at law or in equity or otherwise, before or by any court or Public Authority, or before an arbitrator of any kind, against Tenant or affecting Tenant's ability to execute this Lease and to perform its obligations under this Lease.

(f) No insolvency proceeding of any character, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Tenant (other than as a creditor) are pending or are being contemplated by Tenant, or are, to the best knowledge of Tenant, after due inquiry, being threatened against Tenant by any other person, and Tenant has not made any assignment for the benefit of creditors or taken any action in contemplation of or which would constitute the basis for the institution of such insolvency proceedings.

9.3. Tenant will indemnify, defend and hold Landlord harmless from and against any and all claims, losses, costs, expenses, fines, liens, liabilities and other matters (including reasonable attorneys' fees) incurred by the other as a result of any of the representations and warranties made by it under this Article 9 being false or untrue in any material respect as of the date of this Lease. To the extent Tenant suffers any actual losses, costs, expenses, fines or fees (including reasonable attorneys' fees) as a result of any of the representations and warranties made by Landlord under this Article 9 being false or untrue in any material respect, Landlord will promptly reimburse Tenant for the amount of the same.

ARTICLE 10 MAINTENANCE AND REPAIRS.

10.1. Tenant, at its sole cost and expense, shall be obligated to maintain, repair and replace the applicable Premises and every part thereof and shall take good care of the Premises, both inside and outside, including without limitation the replacement costs for building systems, and keep the same and all parts thereof (including the appurtenances thereof, together with any and all Alterations (as hereinafter defined)) in good order and condition, suffering no waste or injury, ordinary wear and tear excepted; provided, however, that Tenant shall have no obligation or liability to make repairs or replacements that are the obligation of Landlord under Section 10.3 below. Without limiting the foregoing, Tenant shall, at Tenant's sole cost and expense, promptly make all needed repairs and replacements, internal and external, in and to:

(a) the exterior and interior windows and window frames, doors and door frames, entrances, and signs, interior walls and finish work, floor slabs (except to the extent the same is the obligation of Landlord under Section 10.3 below), and floor coverings within the Premises;

(b) except for such matters that are the responsibility of Landlord under Section 10.3 below, all of the exterior areas on the Premises outside of the building envelopes of the Brewery Building, such as, driveways, roads, parking lots, lighting, landscaping, sidewalks, gates, fences, patios, storm water ponds, and bridges;

(c) the water, electric, sewer, gas, telephone and other utility connections, lines, pipes, and other installations located wholly within and exclusively serving the Premises, as well as all fixtures, machinery and equipment (including, without limitation, all HVAC systems, plumbing and electrical systems, sewer and drainage systems, fire and life safety systems, and telephone and telecommunication systems) now or hereafter servicing, belonging to, or used in connection with, and located on, the Premises exclusively; and

(d) any Alterations made by or on behalf of Tenant.

10.2. Subject to the waiver contained in Section 16.5 of this Lease for insured loss or damage, Tenant will repair and/or replace, at its expense, any specific damage to the Premises arising out of Tenant's use or occupancy thereof, including damage caused by bringing into the Premises any property for Tenant's use or by the installation or removal of such property, all regardless of fault, or by whom such damage shall be caused, unless to the extent caused by: (i) Landlord, its agents, employees or contractors or (ii) any damage arising out of any design flaw or workmanship caused by Landlord or its agents, employees or contractors. Tenants obligations under this Article 10.2 shall include the repair or replacement of damage caused by or resulting from the acts, omissions or negligence of the Tenant's employees, agents, contractors, guests or invitees.

10.3. Landlord shall, at Landlord's sole cost and expense, make all repairs and replacements to the following: (i) the foundations, floor slabs (except as provided below), exterior walls, columns and curtain and load bearing walls of the Brewery Building (collectively the "***Structural Elements***"), (ii) all portions of the roof and roof membrane of the Brewery Building, and (iii) all utility systems serving the Brewery Building to the point of connection to the Premises. Additionally, to the extent assignable, Landlord does hereby assign to Tenant, and will otherwise cooperate in good faith with Tenant to enforce, all warranties applicable to those components of the Premises for which Tenant is responsible to maintain, repair and replace under this Lease, and Landlord and Tenant agree to execute such further documentation as may be reasonably necessary to confirm such assignment. Landlord shall use commercially reasonable efforts to perform all of its maintenance, repair and replacement obligations under this Lease in such manner so as to minimize any interference with the normal business operations of Tenant and in recognition of the fact that Tenant's business involves consumable products which may require Landlord's adherence to additional health and sanitary precautions. Landlord shall have no obligation or liability to make repairs or replacements that are the obligation of Tenant under Section 10.1 above.

All portions of the roof and roof membrane of the Brewery Building, and Tenant's access to any portion of the roof and roof membrane of the Brewery Building, shall be subject to the Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed provided any such access or use will not invalidate, terminate or impair any applicable warranties issued with respect to the roof and roof membrane of the Brewery Building. Notwithstanding anything herein to the contrary, Landlord hereby acknowledges, agrees and consents to Tenant's access to the roof of the Brewery Building as reasonably required to install, maintain, operate, repair and/or replace any rooftop mechanical equipment. Tenant shall be authorized to access to the roof of the Brewery Building as reasonably required to install, maintain, operate, repair and/or replace any rooftop solar equipment approved for installation at the Brewery Building. Tenant shall be liable to Landlord for any repairs necessitated by, or damages caused by or resulting from, any use or access to the Brewery Building roof and/or roof membrane by Tenant, or its employees, contractors, vendors and agents.

Notwithstanding anything herein to the contrary, Landlord shall not be responsible for: (i) the day-to-day maintenance and upkeep of the floor slabs (which shall be the sole responsibility of Tenant), or (ii) the repair or replacement of the floor slabs to the extent the cause for the repair or replacement arises out of, or results from, the acts, misuse or negligence of Tenant or its employees, agents, contractors, licensees or invitees.

10.4. All repairs and replacements made by Landlord or Tenant shall be of good quality sufficient for the proper maintenance and operation of the Building or Premises, as the case may be, so that the same are in a state of good repair, condition and good working order, and shall be constructed and installed in compliance with all of the requirements of Public Authorities and all of the requirements of insurance bodies having jurisdiction thereof.

ARTICLE 11 LANDLORD'S INSURANCE COSTS AND IMPOSITIONS.

11.1. Tenant shall be responsible for and shall reimburse Landlord for the actual and reasonable costs to Landlord of obtaining and maintaining all of the insurance coverages required to be maintained by Landlord under Section 16.3 of this Lease (collectively, "***Insurance Costs***"), and any of Landlord's deductibles under such insurance if and when payable, which shall not exceed $25,000.00 per claim. The costs of providing the insurance required of Landlord hereunder shall be based on monthly estimates thereof by Landlord and payable as Additional Rent in accordance with Section 11.3 of this Lease.

11.2. Tenant shall be responsible for and shall pay, all real estate taxes and assessments levied, general or special, assessed, confirmed, imposed upon or against the applicable Premises, including those presently in effect as well as those which may be enacted in the future (collectively the "***Impositions***"), which Impositions shall be payable in accordance with Section 11.3 of this Lease (but only if billed to Landlord rather than directly to Tenant). If any such Imposition may legally be paid in installments, Tenant may pay such Imposition in installments; in such event, Tenant shall be liable only for installments which become due and payable with respect to any tax period occurring in whole or in part during the Term hereof. Notwithstanding anything to the contrary contained in this Lease, Tenant shall not be required to pay any income or excise tax levied upon or against the profits of Landlord from any sources.

With respect to real property taxes, the parties acknowledge that it is the parties' intent and expectation that: (i) the fee simple interest in Premises shall remain exempt from such taxes during the entire Term as a result of Landlord's tax exempt status, and (ii) Tenant shall only be taxed based on its leasehold interest in the Premises as the tenant in accordance with Section 58.1-3203 of the Virginia Code, and that Tenant's leasehold interest in the Premises will not be taxed under Section 58.1-3203 of the Virginia Code as if Tenant were the owner of the Premises.

11.3 The charges for Insurance Costs, and to the extent any Impositions payable by Tenant get billed to Landlord, under this Article 11 shall be paid by Tenant in monthly installments as additional Rent concurrently with monthly installments of Base Rent in such amounts as are reasonably estimated by Landlord (such estimate, after the first Lease Year, to be based on the actual Landlord's Insurance Costs and Impositions (paid by Landlord on behalf of Tenant) for the immediately preceding year). In addition, Tenant shall pay, within thirty (30) days of Landlord's statement therefor, such additional amounts and credits invoiced by Landlord as and when Landlord's Insurance Costs and Impositions for any accounting year of Landlord have been determined; which shall not be later than one hundred twenty (120) days after the end of each such accounting year. Upon Landlord's receipt of written notice from Tenant received within nine (9) months of the issuance of an invoice, Landlord shall make available for Tenant's (and/or its accountants' or consultants') inspection, during normal business hours, Landlord's records relating to Landlord's Insurance Costs and Impositions for the period covered by such invoice. Failure of Landlord to provide the statement called for hereunder, within the time prescribed, shall not discharge Tenant from its obligations hereunder. In the event of any overpayment by Tenant, such overpayment shall be credited against Tenant's next installment of Base Rent due or shall be refunded to Tenant within thirty (30) days of such determination, as required by Tenant (and if no election is made by Tenant, Landlord shall refund the overpayment to Tenant). In the event of any underpayment by Tenant, such underpayment shall be paid by Tenant to Landlord within thirty

(30) days of Landlord's demand therefor. The provisions of this Section 11.3 shall survive the expiration or early termination of this Lease.

ARTICLE 12 SEVERABLE PROPERTY.

12.1. Tenant may, at its expense, install, assemble or place on the Premises and remove or substitute any trade fixtures, equipment or other severable property used or useful in Tenant's business (collectively, the "***Severable Property***"). Upon the written request of Tenant, Landlord will subordinate any of its claims or interests in the Severable Property to the bona fide Third party lienholders or lessors of such Severable Property and will enter into and deliver to third parties such lien subordination agreements as may be requested by Tenant's lender, provided the same is reasonably acceptable to Landlord. To secure the payment of all Rents, the performance of Tenant's obligations under this Lease, and all other sums of money due from Tenant pursuant to this Lease, Landlord has a valid subordinate contractual lien and a valid subordinate statutory lien for distress as authorized pursuant to the provisions of Va. Code §55-230 and §55-231, *et seq.* (1950, as amended) upon the Severable Property and any other equipment, fixtures, furniture, leasehold improvements and personal property located in the Premises. The statutory lien for Rent is not waived, the contractual lien herein granted is in addition thereto; however, the statutory lien and contractual lien in favor of Landlord shall be subordinate to the bona fide third party lien or security interest in such Severable Property, and any other equipment, fixtures, furniture, leasehold improvements and personal property located in the Premises, in favor of any bona fide third party lienholder or lessor of Tenant.

12.2. So long as no Event of Default exists, Tenant may remove any or all of the Severable Property at any time during the Term or within thirty (30) business days of termination of this Lease. Tenant shall pay, timely, any and all taxes levied or assessed against or upon Tenant's Severable Property located in, upon or affixed to the Premises. Further, Tenant shall, at its sole cost and expense, repair any and all damage caused by or resulting from Tenant's removal of its Severable Property or other property, and shall restore the Premises to their condition substantially as of the Effective Date, reasonable wear and tear excepted.

ARTICLE 13 UTILITIES AND SERVICES.

13.1. Tenant agrees to make its own payment arrangements with the public utility companies (including posting whatever deposits may be required in connection therewith) for the furnishing of, and payment of all charges for, water (including water charges, meter charges, sewer rents, sewer charges and the like), fire alarm service, gas, electricity (including, but not limited to, for outdoor site lighting at the Premises), telephone and all other public utility or similar service or services that Tenant shall consider necessary or desirable for the conduct of Tenant's business in the Premises ***("Utility Services")***. In no event shall Landlord be responsible for charges for heat, air-conditioning, water, sewer, fire alarm service, gas, electricity (including, but not limited to, for outdoor site lighting at the Premises), steam, telephone, cable, wireless or any other private or public utility or similar service or services furnished to the Premises or to any part thereof from and after the Brewery Improvements Completion Date. To the extent that Landlord is charged for any of the foregoing Utility Services, Landlord shall pay for such Utility Services, and Tenant shall reimburse Landlord for same.

13.2. Landlord shall incur no liability whatsoever and it shall not constitute a cause for termination of this Lease or an eviction (constructive or otherwise) nor shall the same entitle Tenant to any compensation or abatement of Rent hereunder should, at any time thereafter, any utility become unavailable from any public utility company, Public Authority or any other person, firm or corporation supplying such utility; provided the cause thereof did not result from the actions or omissions of Landlord.

ARTICLE 14 LANDLORD'S RIGHTS.

If an Event of Default (as defined in Article 22 below) has occurred and is continuing with respect to Tenant's failure to perform any of its obligations under this Lease, Landlord may at its option (but shall not be required to) enter upon the Premises after prior notice (except in the event of an emergency in which event no prior notice shall be required), and put same in good order, condition and repair, and the cost thereof shall become due and payable as Additional Rent to Landlord upon Tenant's receipt of a reasonably detailed invoice therefor. The foregoing rights shall be in addition to and exclusive of any other rights or remedies available to Landlord under this Lease or applicable Legal Requirements.

ARTICLE 15 ALTERATIONS AND ADDITIONS.

15.1. (a) Except as provided in Section 15.1(b) below, Tenant shall not, without Landlord's prior written consent, which Landlord shall not unreasonably withhold, condition or delay, make any alterations, improvements or additions in, on, or about the Premises (each, an "***Alteration***" and collectively the "***Alterations***"). All Alterations performed in the Premises by Tenant, whether or not requiring Landlord's consent hereunder, shall be performed: (i) at Tenant's sole cost and expense, (ii) by reputable contractors and subcontractors licensed in Virginia, (iii) in a good and workmanlike manner, and (iv) in accordance with all applicable Legal Requirements. Except as otherwise set forth in this Lease, if Tenant does not elect to purchase the Premises at the end of the Term, Landlord may require that Tenant remove any or all of the Alterations at the expiration of the Term and to restore the Premises to their prior condition, ordinary wear and tear excepted, or Landlord may require that any or all of the Alterations (except Severable Property) shall remain at the Premises and Landlord's determination shall be final. At Tenant's request, Landlord will provide such determination: (i) if Landlord's consent to the Alteration is required hereunder, when granting Landlord's consent, or (ii) if Landlord's consent is not required hereunder, within thirty (30) days after Tenant's request for such determination.

(b) Notwithstanding anything in this Lease to the contrary, Alterations that will not materially and adversely affect any Structural Elements of the Premises ("***Permitted Alterations***"), shall be permitted without Landlord's prior written consent; provided, however, Tenant shall provide advanced written notice of such Permitted Alterations before constructing or installing them (except that such notice shall not be required in connection with cosmetic Alterations, e.g., painting or carpeting), and all other provisions of this Lease shall be applicable. With respect to any Alteration for which a building permit is required under the applicable Legal Requirements, Tenant shall deliver a copy of the application for such building permit, to be followed by a copy of the building permit itself, once obtained.

15.2. Any Alterations in or about the Premises that Tenant shall desire to make and which require the consent of Landlord shall be presented to Landlord in written form with proposed architectural plans and specifications. If Landlord shall give its consent, the consent shall be deemed conditioned upon Tenant acquiring a permit to do so from appropriate Public Authorities and the furnishing of a copy thereof to Landlord prior to the commencement of the work and the compliance by Tenant with all conditions of said permit in a prompt and expeditious manner.

15.3. Tenant shall pay, when due, all claims for labor, services and/ or materials furnished, or alleged to have been furnished, to or for Tenant at or for use in or improvements made to the Premises, which claims are or may be secured by any mechanics' or materialmen's lien against the Premises or any interest therein. If any such lien is filed, perfected, recorded or served upon Landlord or Tenant, then Tenant immediately shall cause the same to be canceled and discharged of record pursuant to the procedure authorized by Va. Code §43-71, *et seq.* (1950, as amended), by irrevocable letter of credit, or such other security with surety reasonably acceptable to Landlord and the Circuit Court no later than Thirty (30) days after receipt of written notice thereof by Tenant, or delivery of written notice of such lien by Landlord to Tenant. Should Tenant fail to discharge such lien within such Thirty (30) day period, then Landlord may discharge the same, in which event Tenant shall reimburse Landlord, upon demand, as Additional Rent, all costs incurred by Landlord in connection with such lien, the amount of the lien if paid by Landlord, or the amount of any security given to discharge the lien of record, plus all actual and reasonable fees and costs incurred by Landlord in connection therewith, including without limitation reasonable attorney's fees and costs. If Tenant shall, in good faith, contest the validity of any such lien, claim or demand, Tenant shall, at its sole expense, defend itself and Landlord against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof against Landlord or the Premises upon the condition that if Landlord shall require, Tenant shall furnish to Landlord a surety bond or equivalent undertaking satisfactory to Landlord in an amount equal to such contested lien, claim or demand, indemnifying Landlord against liability for the same and holding the Premises free from the effect of such lien or claim, or in Landlord's reasonable judgment, a waiver of lien, or potential lien, from each and every supplier, materialman or subcontractor. The remedies provided herein shall be in addition to all other remedies available to Landlord under this Lease, applicable Legal Requirements or otherwise. Tenant, its employees, agents, and contractors shall have no power to do any act or make any contract that may create or be the foundation of any lien, mortgage or other encumbrance upon the title, interest or estate of Landlord, or any interest of Landlord, in the Premises. NO CONSTRUCTION LIENS, MECHANIC'S LIENS, MATERIALMEN'S LIENS, OR OTHER LIENS FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED TO THE PREMISES BY OR ON BEHALF OF THE TENANT SHALL ATTACH TO, ENCUMBER OR AFFECT THE INTEREST OF LANDLORD IN AND TO THE PREMISES, OR THE IMPROVEMENTS LOCATED UPON THE PREMISES, EXCEPT AS SET FORTH IN ARTICLE 12 OF THIS LEASE.

15.4. Unless Landlord requires their removal as set forth in Section 15.1, or the parties have otherwise agreed, all Alterations which may be made on the Premises shall become the property of Landlord and remain upon and be surrendered with the Premises at the expiration of the Term if Tenant does not elect to purchase the Premises in accordance with the terms of this Lease.

ARTICLE 16 INSURANCE.

16.1. Tenant covenants to keep in force during the Term hereof for the benefit of Landlord and Tenant the following insurance coverages:

(a) Tenant shall at all times during the Term hereof, provide for a commercial policy of General Liability insurance protecting Tenant and Landlord against any liability whatsoever occasioned by accident on or about the Premises or any appurtenances thereto (including, without limitation, on or about the Property) and the amount of liability coverage thereunder shall not be less than the amount of Five Million Dollars ($5,000,000) of coverage on a per occurrence and aggregate basis in respect of bodily injury and property damage. Landlord is to be named as additional insured on this policy;

(b) all-risk insurance, with "special causes of loss" coverage, upon property of every kind and description owned by Tenant, or for which Tenant is legally liable, or installed by or on behalf of Tenant, and which is located within the Premises (including, without limitation, stock in trade, furniture, fittings, installations, alterations, additions, partitions, fixtures and anything in the nature of a leasehold improvement) in an amount equal to the full replacement value thereof but in any event, in such amount as may be necessary to prevent application of co-insurance under the terms of the applicable policy;

(c) business interruption insurance in such amounts as will reimburse Tenant for direct and indirect loss or earnings attributable to all perils and casualties and for such duration commonly insured against by prudent tenants (which shall in no event be less than eighteen (18) months) or attributable to prevention of access to the Premises as a result of such perils and casualties; and

(d) worker's compensation insurance in form and amounts as required by law.

(e) Tenant shall at all times during the Term hereof, provide for the for a commercial policy of Environmental Impairment Liability protecting Tenant and Landlord against any environmental liability whatsoever occasioned by operations on or about the Premises or any appurtenances thereto (including, without limitation, on or about the Property) and the amount of liability coverage thereunder shall not be less than the amount of Three Million Dollars ($3,000,000.00) of coverage on a per occurrence and aggregate basis in respect of bodily injury and property damage. Landlord is to be named as additional insured on this policy.

16.2. The insurance coverage described in Section 16.1(a) shall name Landlord and any Mortgagee as additional insureds, as their respective interests may appear. Such policies are to be written by insurance companies licensed to do business in the Commonwealth of Virginia, with general policy holder's ratings of not less than "Best A-:VIII" or equivalent, and may be carried under a blanket policy covering the Premises and other locations of Tenant, if any. Tenant's liability insurance set forth in subsection (a) above may be issued under an umbrella policy provided that the retention amount thereunder is reasonably acceptable to Landlord.

16.3. Landlord shall at all times during the Term hereof, provide for the following insurance coverages:

(a) a commercial policy of General Liability insurance protecting Landlord against any liability whatsoever occasioned by accident on or about the Premises or any appurtenances thereto (including, without limitation, on or about the Property) and the amount of liability coverage thereunder shall not be less than the amount of Five Million Dollars ($5,000,000) of coverage on a per occurrence and aggregate basis in respect of bodily injury and property damage, and Tenant is to be named as additional insured on this policy;

(b) all-risk insurance, with "special causes of loss" coverage for the Brewery Building and all property of every kind and description owned by Landlord, or for which Landlord is legally liable, or installed by or on behalf of Landlord, and which is located on the Premises in an amount equal to the full replacement value thereof (the ***"Building Insurance")***;

(c) broad form boiler and machinery insurance on all air conditioning equipment, miscellaneous electrical apparatus, boilers and other pressure vessels or systems, whether fired or unfired, in or servicing the Brewery Building, and if said equipment, vessels or systems and the damage that may be caused by or result from them are not covered by Landlord's liability insurance set forth in Section 16.3(a), such boiler and machinery insurance coverage shall not be not less replacement value (the ***"Boiler and Machinery Insurance")***; and

(d) such other insurance and in such amounts as may, from time to time, be reasonably required by Landlord or by Landlord's Mortgagee against such other insurable hazards as at the time are normally insured against in cases of premises similarly situated and similarly used as the Premises.

16.4. The insurance coverages described in Sections 16.3(b) and (c) and shall name Landlord as a named insured and loss payee. The insurance coverage described in Section 16.3(a) shall name Landlord, Tenant and any Mortgagees as additional insureds, as their respective interests may appear. All such policies shall be non-assessable and shall contain language to the extent obtainable, without material additional cost, that: (i) any loss shall be payable notwithstanding any act or negligence of Landlord or Tenant that might otherwise result in forfeiture of the insurance, (ii) that the policies are primary and non-contributing with any insurance that Landlord may carry, and (iii) that the policies cannot be canceled, non-renewed, or coverage reduced except after thirty (30) days' prior written notice to Landlord. If Tenant fails to provide Landlord with such certificates or other evidence of insurance coverage, Landlord may obtain such coverage and Tenant shall reimburse the cost thereof on demand. Such policies are to be written by insurance companies licensed to do business in the Commonwealth of Virginia, with general policy holder's ratings of not less than "Best A-:VIII" or equivalent, and may be carried under a blanket policy covering the Premises and other locations of Landlord, if any. Landlord's liability insurance may be issued under an umbrella policy. In the case of insurance against fire or other casualty, the policy or policies maintained by Landlord shall provide that loss shall be adjusted by, and payable solely to, Landlord.

16.5. Notwithstanding anything to the contrary in this Lease, Landlord and Tenant mutually waive their respective rights of recovery against each other and each other's officers, directors, constituent partners, agents and employees, to the extent any loss is covered by fire, extended coverage, and other insurance policies required to be carried under this Lease or otherwise carried by the waiving party. All first party property insurance policies required to be maintained under this Lease shall provide for mutual waivers of subrogation. Each such policy shall contain a provision that no act or omission of the insured party shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained and a provision waiving any right of the insured against the other party.

16.6. Tenant shall procure policies for all insurance required to be provided by it hereunder for periods of not less than one (1) year and shall deliver to Landlord from time to time, certificates of such insurance policies. Tenant shall procure renewals thereof from time to time, delivering certificates (in form reasonably acceptable to Landlord) of said renewals to Landlord before the expiration thereof.

ARTICLE 17 INDEMNITY.

17.1. Tenant, at its sole cost and expense, shall defend, indemnify and hold Landlord harmless against and from any and all liability, fines, suits, claims, demands, damages, remediation costs, actions, costs and expenses of each and every kind or nature whatsoever (including attorneys' fees, disbursements and court costs) due to, or arising out of, any injury to any person or persons (including the death of any person or persons) or damage to any property occurring in, on, or about the Premises at any time during the Term, and occasioned by the fact of Tenant's use and occupancy of the Premises, except to the extent that the same shall be caused by or arise out of: (i) Landlord's breach of this Lease; (ii) any Existing Environmental Condition, (iii) defects in materials installed by or workmanship performed by or on behalf of Landlord, and/or (iv) the acts or omissions of Landlord, or its employees, agents, contractors, materialmen, invitees and/or others on the Property under Landlord's direction or control.

17.2. If Tenant is required to defend any action or proceeding pursuant to Section 17.1, it shall do so through counsel reasonably acceptable to Landlord. The Landlord shall cooperate with the defending counsel in all reasonable respects in connection with resolving the action or proceeding, provided, however, that Landlord shall not be required to expend any money with respect thereto. The Landlord shall be entitled to participate in such defense, at its election, by counsel of its own choosing and at its own expense, and Landlord's and its counsel shall consult and otherwise cooperate with Tenant's counsel in connection with such participation, subject to the terms and conditions determined by Tenant's counsel, including without limitation such joint defense and confidentiality provisions, and requirements for purposes of preserving all applicable privileges. The Tenant's liability under Section 17.1 or 17.2 shall be reduced by the net proceeds actually collected of any insurance effected by the Tenant on the risks in question for Landlord's benefit. However, nothing contained in this Article 17 shall vary the insurance requirements or other provisions contained in Article 16.

ARTICLE 18 FIRE OR OTHER CASUALTY.

18.1. If the Premises shall be damaged by fire, the elements, accident or other casualty ("***Casualty***") but the Premises are not thereby rendered untenantable in whole or in part, Landlord shall promptly, upon receipt of the insurance proceeds, at its expense, cause such damage to be repaired and the Premises restored (exclusive of improvements made by Tenant, Tenant's Severable Property, or Tenant's other property), without abatement of Rent to the extent of available insurance proceeds. If, as the result of a Casualty, the Premises are rendered untenantable in part, Landlord shall promptly, at its expense, cause such damage to be repaired, and the Base Rent and Additional Rent shall be abated proportionately as to the portion of the Premises rendered untenantable from the date of such Casualty until the Premises, or any portion thereof, have been rendered tenantable. Notwithstanding the foregoing, Tenant shall not be entitled to any abatement of Rent in the event the Casualty was caused by the gross negligence or willful misconduct of Tenant or its agents, employees, contractors, guests or invitees.

18.2. After a Casualty, Landlord shall promptly commence reconstruction, and in no event later than ninety (90) days after the date of the Casualty, and shall complete the reconstruction within two hundred ten (210) working days after commencement of reconstruction (the "***Restoration Deadline***"), subject to delays resulting from Force Majeure. Rent on the portion of the Premises for which Rent has been abated in accordance with this Article 18 shall be due upon substantial completion of such restoration. Landlord's obligation to restore the Premises shall survive expiration of the Term of this Lease if the Casualty occurs near the end of the Term, and Tenant elects to purchase the Premises in accordance with the terms of this Lease.

18.3. Notwithstanding any other provision contained in this Article 18 and this Lease, if Landlord repairs, restores or reconstructs the Premises, or any portion thereof, such obligations shall not include any of the Alterations made to the Premises by Tenant or any Severable Property. Tenant agrees to reasonably cooperate with Landlord in connection with such repair or reconstruction, including, but not limited to, removing any personal property at the Premises at Landlord's request therefor, and keeping the Premises in good and orderly condition in order to facilitate Landlord's completion of such repair or reconstruction.

18.4. Tenant agrees that it will not be relieved of the obligation to pay Base Rent or any Additional Rent in case of a Casualty or other damage to or destruction of the Premises, except as specifically provided in this Lease.

ARTICLE 19 TENANT'S RIGHT TO CONTEST IMPOSITIONS.

Tenant may contest any Imposition by diligently conducting proceedings relating to such contest; provided, however:

(i) notwithstanding such contest, if required by Legal Requirements, Tenant timely pays the contested Imposition, any interest or penalties relating thereto (if any) and the costs of such contest;

(ii) Landlord's interest in the Premises may not be endangered thereby; and

(iii) such contest is effectuated by Tenant in accordance with all Legal Requirements.

Landlord shall, if required through such proceedings and requested by Tenant, join in such proceedings, reasonably cooperate with Tenant and execute requisite documents relating to such proceedings, provided Tenant pays Landlord's resultant expenses.

ARTICLE 20 SUBLETTING AND ASSIGNMENT.

20.1. Tenant may not assign, mortgage, encumber or otherwise transfer (directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise) this Lease or any interest therein nor sublet all or any portion of the Premises, without the prior written consent of Landlord, which consent will not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Tenant may, without Landlord's consent, but upon notice to Landlord, assign this Lease or sublet all or a portion of the Premises to an affiliate or subsidiary of Tenant; provided, however, that with respect to any such assignment or sublease Tenant shall remain primarily liable to Landlord for all of the obligations of the "Tenant" under this Lease. As to any proposed sublease or assignment to which Landlord's consent is required, Tenant shall supply information as reasonably required by Landlord including: (i) financial statements of the proposed assignee or subtenant; (ii) the names of the principal if a private company; (iii) the nature and detailed description of the proposed assignee's or subtenant's business; and (iv) the term and rent of the sublease ("***Required Transfer Information***"). Any assignment or subletting must be accomplished pursuant to written assignments or subleases which are reasonably acceptable in form and content to Landlord.

20.2. Any dissolution, merger, consolidation, reorganization or termination of Tenant, or any voluntary or involuntary sale or transfer of all or substantially all of the Tenant's assets, or any transaction or series of related or unrelated transactions resulting in a direct or indirect change in control of Tenant, in each case whether voluntarily, involuntarily or by operation of law, shall be deemed an assignment of this Lease requiring the prior written consent of Landlord, exercised in its reasonable discretion. It shall not be deemed unreasonable if Landlord withholds its consent to any requested or resulting assignment of this Lease to a prospective assignee or successor tenant ***("Successor Tenant")*** for any of the following reasons: (a) the proposed Successor Tenant does not assume all Tenant's obligations under this Lease in form and content reasonably satisfactory to Landlord, (b) the Successor Tenant does not have a net worth that is equal to or greater than the net worth of the Tenant as of the Effective Date of this Lease, (c) the Successor Tenant or any affiliate thereof has filed for, or had involuntarily filed against it, any bankruptcy or filed any petition or answers seeking any reorganization, arrangement, liquidation, dissolution or similar relief within three years prior to the date of the proposed assignment or sublease, (d) the Successor Tenant or any affiliate thereof has previously defaulted on a lease agreement or purchase agreement with Landlord or an affiliate or subsidiary of Landlord, (e) the Successor Tenant does not have experience relating to the permitted uses set forth in Article 7 above ***("Permitted Uses")*** that is substantially similar to the experience of Tenant as of the Effective Date, (f) the Successor Tenant's financial position and creditworthiness is not reasonably equal to or greater than Tenant's, (g) the Successor Tenant does not hold a comparable business reputation as judged by generally accepted business standards, (h) the Successor Tenant does not hold operational and management skills equal or greater to those of Tenant, (i) the Successor Tenant's proposed use is not the same as that of Tenant or the Permitted Uses, or (j) the Successor Tenant proposed use violates the requirements of applicable Legal Requirements or any Public Authorities.

20.3. Regardless of Landlord's consent, no subletting or assignment shall release Tenant of Tenant's obligation or alter the primary liability of Tenant to pay the Rent and to perform all other obligations to be performed by Tenant hereunder. The acceptance of Rent by Landlord from any other person shall not be deemed to be a waiver by Landlord of any provision hereof. Consent to one assignment or subletting shall not be deemed consent to any subsequent assignment or subletting. In the event of default by any assignee of Tenant or any successor of Tenant in the performance of any of the terms hereof, Landlord may proceed directly against Tenant without the necessity of exhausting remedies against said assignee or successor. Landlord may, upon notice to Tenant, consent to subsequent assignments or subletting of this Lease, or amendments or modifications to this Lease, with assignees of Tenant without notifying Tenant, or any successor of Tenant, and without obtaining its or their consent thereto, and such action shall not relieve Tenant of liability under this Lease.

ARTICLE 21 CONDEMNATION.

21.1. If the whole of the Premises shall be condemned or taken either permanently or temporarily for any public or quasi-public use or purpose under any statute or by right of eminent domain, or by private purchase by the government, in lieu thereof (a "***Condemnation***"), then in that event, the Term of this Lease shall cease and terminate from the date when possession is taken pursuant to such Condemnation ("***Condemnation Effective Date***"). The Rent shall be adjusted as of the time of such termination and any Rent paid for a period thereafter shall be refunded. In the event only a portion of the Premises shall be so taken pursuant to a Condemnation, then Landlord shall promptly repair and restore, at its own expense (to the extent of any proceeds payable in connection with the Condemnation), the portion not taken and thereafter the Rent shall be reduced proportionately to the portion of the Premises taken. If the portion of the Premises so taken substantially impairs the usefulness of the Premises for the Permitted Use, in Tenant's sole, reasonable business judgment, Tenant may terminate this Lease on the date when Tenant is required to yield possession of the portion so taken by Condemnation, it being acknowledged and agreed that it shall be reasonable for Tenant to determine that a partial Condemnation has substantially impaired the usefulness of the Premises if such Condemnation is applicable to more than twenty-five percent (25%) of any of the following: (i) the parking areas for the Premises (unless Landlord is able to provide reasonable equivalent, mutually agreed upon substitute parking areas), or (ii) the Brewery Building.

21.2. Except as set forth herein, Tenant shall not be entitled to any portion of the award for the fee or leasehold or any element thereof (except as set forth herein), and the entire award shall belong to Landlord; provided, however, that (i) Tenant may apply for an award and/or reimbursement from the condemning authority for moving and relocation expenses, anticipated loss of business profits, loss of good will, any Alterations or improvements installed and paid for by Tenant, movable trade fixtures (including Severable Property), and equipment, and (ii) if this Lease is terminated in accordance with the terms of this Article 21, then Landlord and Tenant shall divided any proceeds payable to Landlord in connection with the Condemnation after Landlord first pays any outstanding amounts due to any Mortgagees ("***Remaining Proceeds***") as follows: (x) Tenant shall be entitled to a fraction of the Remaining Proceeds, the numerator of which shall be the number of full Lease Years that have expired during the Term as of the Condemnation Effective Date, and the denominator of which shall be 25 ("***Tenant's Share of the Remaining Proceeds***"), and (ii) Landlord shall be entitled to an amount equal to the Remaining Proceeds less Tenant's Share of the Remaining Proceeds. <u>For example purposes only</u> with respect to the last sentence, if the Remaining Proceeds from a Condemnation (i.e., after making all payments of any proceeds to Mortgagee(s)) is $500,000, and the Condemnation Effective Date occurs during the 16th Lease Year, then Tenant shall be entitled to 15/25 of the Remaining Proceeds, such that Tenant's Share of the Remaining Proceeds shall be $300,000, and Landlord shall receive $200,000.

21.3. Notwithstanding any other provision contained in this Article 21 and this Lease, if Landlord repairs, restores or reconstructs the portion of the Premises not taken, such obligations shall not include any of the Alterations made to the Premises by Tenant. If Landlord repairs or reconstructs the Premises in accordance herewith, Tenant agrees to reasonably cooperate with Landlord in connection with such repair or reconstruction, including, but not limited to, removing any personal property at the Premises at Landlord's request therefor, and keeping the Premises in good and orderly condition in order to facilitate Landlord's completion of such repair or reconstruction.

ARTICLE 22 TENANT DEFAULTS AND LANDLORD REMEDIES.

22.1. The occurrence of any one or more of the following events shall constitute a material default and breach of this Lease by Tenant (each such event hereinafter called an "***Event of Default***"):

(a) The failure by Tenant to make any payment of Rent required to be made by Tenant hereunder as and when due, where such failure shall continue for a period of ten (10) business days after Landlord has issued written notice in accordance with Article 27.2 that the same is overdue;

(b) The breach, default, or failure by Tenant to observe or perform any of the covenants, conditions obligations, provisions or requirements of this Lease to be observed or performed by Tenant, other than described in subsection (a) above, where such failure shall continue for a period of thirty (30) days; provided, however, if more than thirty (30) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commenced such cure within said thirty (30) day period and thereafter diligently, continuously and without interruption, prosecutes such cure to completion no later than one hundred twenty (120) days unless otherwise mutually agreed by Landlord and Tenant;

(c) The making by Tenant of any general assignment or general arrangement for the benefit of creditors, which assignment or arrangement is not discharged and Tenant reinstated in possession and control of its assets within ninety (90) days of such assignment or general arrangement;

(d) The filing by or against Tenant of a petition to have Tenant adjudged a bankrupt or a petition for reorganization or arrangement under any state or federal law relating to insolvency or bankruptcy (unless in the case of a petition filed against Tenant the same is dismissed within ninety (90) days);

(e) Any transfer by Tenant in fraud or avoidance of creditors as defined in Section 548 of the United States Bankruptcy Code (11 U.S.C. 548, as amended or replaced), or the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease where possession is not restored to Tenant within ninety (90) days;

(f) The attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises, or of Tenant's interest in this Lease where such seizure is not discharged within ninety (90) days;

(g) The voluntary or involuntary dissolution, reorganization or termination of the Tenant;

(h) Tenant has caused or permitted any action or condition that materially impairs or reduces the value of the Premises, or any material part thereof, without the prior written consent of Landlord, excluding insured casualty and/or condemnation; or,

(i) Tenant fails or refuses to take reasonable action to sublease the Premises pursuant to Article 20 and to mitigate damages, where Tenant ceases to occupy the Premises and to operate its business operations upon the Premises, or any material part thereof.

22.2. (a) If any such Event of Default shall occur, upon written notice from Landlord, this Lease and the Term hereof, as well as all of the right, title and interest of Tenant hereunder, shall at the sole option of the Landlord terminate in the same manner and with the same force and effect, except as to Tenant's liability, as if the expiration of the time fixed in such notice of termination were the end of the Term herein originally provided.

(b) After expiration of the applicable period of notice specified herein, or without notice in the event of any emergency, Landlord at its option, may, but shall not be obligated to, make any payment required of Tenant herein or comply with any agreement, term, covenant or condition required hereby to be performed by Tenant and the amount so paid, together with interest thereon at a per annum rate of twelve percent (12%) from the date of such payment by Landlord, shall be deemed to be Additional Rent hereunder payable by Tenant and collectible as such by Landlord with the next succeeding monthly installment of Base Rent. Landlord shall have the right to enter the Premises for the purpose of correcting or remedying any Event of Default and to remain therein until the same shall have been corrected or remedied, but neither any such expenditure nor any such performance by Landlord shall be deemed to waive or release Tenant's default or the right of Landlord to take such action as may be otherwise permissible hereunder in the case of any Event of Default.

(c) Whether or not this Lease is terminated by operation of law, by issuance of a dispossessory warrant, by service of notice of cancellation or termination as herein provided, or upon an Event of Default as referred to herein, Landlord may reenter and repossess the Premises as permitted by law, using such legal force for that purpose as may be necessary without being liable to prosecution therefor, without obtaining any court authorization, lock or secure the Premises and deny Tenant access thereto, and Tenant shall nevertheless remain and continue to be liable to Landlord in a sum equal to all Base Rent and Additional Rent and all other charges payable hereunder for the remainder of the Term, including reasonable attorney's fees incurred in the enforcement of Landlord's rights. If Landlord shall so re-enter, Landlord may repair and alter the Premises in such manner as Landlord may deem necessary or advisable, and/or let or relet the Premises or any parts thereof for the whole or any part of the remainder of the Term herein originally or for a longer period, in Landlord's name and Tenant shall be liable to Landlord for the following (which amount may also be paid to Landlord out of any Rent collected or received from subtenants or as a result of such letting or reletting): (i) the cost and expense of retaking, repossessing, repairing and/or altering the Premises (provided that Tenant shall in no event be charged or liable for costs and expenses on account of repairing and/or altering the Premises in excess of what it would cost to return the Premises to the condition it is required to be in at the expiration of this Lease), and the cost and expense of removing all persons and property therefrom; (ii) the cost and expense sustained in securing any new tenant including, without limitation, rent concessions (and free rent periods), tenant allowances, tenant improvements and brokerage commissions necessary or advisable as reasonably determined by Landlord to secure said tenant; (iii) all costs incurred if Landlord shall maintain and operate the Premises; (iv) any balance remaining on account of the liability of Tenant to Landlord for the sum equal to all Base Rent and Additional Rent and other charges payable hereunder and unpaid by Tenant for the remainder of the Term herein originally provided; and, (v) Landlord's actual resulting damages from any Tenant Event of Default. No re-entry by Landlord, whether had or taken under summary proceedings or otherwise, shall absolve or discharge Tenant from liability hereunder. Should any Rent collected by Landlord on a monthly basis as provided above, after the payments therein mentioned, be greater than a sum equal to all monthly Base Rent and Additional Rent reserved herein and other charges payable hereunder for the remainder of the Term herein, such surplus shall be retained by Landlord. Landlord shall use reasonable efforts to mitigate its losses hereunder.

(d) Should any Rent collected by Landlord as provided above after the payments therein mentioned be insufficient to fully pay to Landlord a sum equal to all Base Rent and Additional Rent reserved herein and other charges payable hereunder for the remainder of the Term herein originally, the balance or deficiency shall be paid by Tenant; and Tenant shall be and remain liable for any such deficiency, and the right of Landlord to recover from Tenant the amount thereof, or a sum equal to all such Base Rent and Additional Rent and other charges payable hereunder, as if there shall be no reletting, shall survive the issuance of any dispossessory warrant or other cancellation or termination hereof, and Landlord shall be entitled to retain any surplus; and Tenant hereby expressly waives any defense that might be predicated upon the issuance of such dispossessory warrant or other cancellation or termination hereof.

(e) Landlord shall be authorized to file any suit or suits for the recovery of the deficiency or damages referred to above, or for any installment or installments of Base Rent and Additional Rent hereunder, or for any sum equal to any such installment or installments as may be brought by Landlord, from time to time, at Landlord's election. Without limiting anything herein, Landlord shall have the right to specifically enforce Tenant's obligations under this Lease and as authorized under applicable Legal Requirements.

(f) Tenant hereby waives any and all rights to recover or to regain possession of the Premises or to reinstate or to redeem this Lease or other right of redemption as permitted or provided by or under any statute, law or decision now or hereafter in force and effect.

22.3. Notwithstanding any other covenant in this Lease to the contrary, if this Lease shall be cancelled and terminated as provided in this Article 22, or if there shall be any breach of this Lease by Tenant, then Tenant covenants and agrees to be liable to the Landlord to return and restore the Premises to the same condition as that in which Tenant has agreed to surrender them to Landlord at the expiration of the Term hereof.

22.4. Each and every covenant contained in this Article 22 hereinabove shall be deemed separate and independent and not dependent upon other provisions of this Lease.

22.5. Nothing contained in this Article 22 shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding an amount equal to the maximum allowed by any statute or rule of law governing such proceeding and in effect at the time when such damages are to be proved, whether or not such amount be greater, equal to or less than the amount of the damages referred to in any of the preceding sections.

22.6. In the event of a breach or a threatened breach by Tenant of any of the agreements, terms, covenants or conditions hereof, Landlord shall have the right of injunction to restrain the same and the right to invoke any remedy allowed by law or in equity, as if specific remedies, indemnity or reimbursement were not herein provided.

22.7. No receipt of monies by Landlord from Tenant, after the cancellation or termination hereof in any lawful manner shall reinstate, continue or extend the Term, or affect any notice theretofore given to Tenant or operate as a waiver of the right of Landlord to enforce the payment of Base Rent and Additional Rent then due or thereafter falling due, or operate as a waiver of the right of Landlord to recover possession of the Premises by proper suit, action, proceeding or other remedy; it being agreed that after the service of notice to cancel or terminate as herein provided and the expiration of the time therein specified, after the commencement of any suit, action, proceeding or other remedy, or after a final order or judgment for possession of the Premises, Landlord may demand, receive and collect any monies due, or thereafter falling due, without in any manner, affecting such notice, suit, action, proceeding, order or judgment; and any and all monies so collected shall be deemed to be on account of Tenant's liability hereunder.

The failure of Landlord or Tenant to insist upon a strict performance of any of the agreements, terms, covenants and conditions hereof shall not be deemed a waiver of any rights or remedies that Landlord or Tenant may have and shall not be deemed a waiver of any subsequent breach or default in any of such agreements, terms, covenants and conditions.

All rights and remedies of Landlord are cumulative, and the exercise of any one shall not be an election excluding Landlord at any other time from exercise of a different or inconsistent remedy. No exercise by Landlord of any right or remedy granted herein shall constitute or effect a termination of this Lease unless Landlord shall so elect by written notice delivered to Tenant.

22.8. The failure of Landlord to exercise its rights in connection with this Lease or any breach or violation of any term, or any subsequent breach of the same or any other term, covenant or condition herein contained shall not be a waiver of such term, covenant or condition or any subsequent breach of the same or any other covenant or condition herein contained.

ARTICLE 23 DEFAULT BY LANDLORD.

23.1. Landlord shall not be in default under this Lease unless Landlord fails to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Landlord within thirty (30) days after written notice by Tenant to Landlord, specifying wherein Landlord has failed to perform such obligations; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance, then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion.

23.2. Notwithstanding anything herein to the contrary, if Landlord fails to perform any of its obligations within the time periods set forth herein and such failure to perform materially interferes with Tenant's normal business operations or materially threatens or endangers persons or property at the Premises, Tenant shall have the right, but not the obligation, to perform such obligations on Landlord's behalf and Landlord shall reimburse Tenant for the reasonable costs incurred by Tenant in connection therewith, plus interest at the rate of twelve percent (12%) accruing from the date Tenant incurred such costs to the date Landlord has reimbursed Tenant for the same. In the event Landlord fails to reimburse Tenant for such reasonable costs and interest for a period exceeding sixty (60) days, Tenant shall have the right to offset such amounts from future Rent installments.

ARTICLE 24 ESTOPPEL CERTIFICATE.

At any time upon not less than ten (10) days prior written notice from the other party ("***Requesting Party***"), each party ("***Responding Party***") shall execute, acknowledge and deliver to the Requesting Party an estoppel certificate in writing (the "***Estoppel Certificate***"): (i) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect) and the date to which the Base Rent and other charges are paid in advance, if any, (ii) acknowledging that, to the Responding Party's actual knowledge, there are not any uncured defaults, or stating any that may be claimed, and (iii) certifying as to any other additional reasonably verifiable factual matters regarding the Lease which may reasonably be requested by Requesting Party. Any such Estoppel Certificate may be conclusively relied upon by any existing or prospective Mortgagee, lender, investor, assignee or subtenant whether or not addressed to such Mortgagee, lender, investor, assignee or subtenant.

ARTICLE 25 PROHIBITION ON TRANSFERS BY LANDLORD.

Landlord hereby acknowledges and agrees that it is a material covenant of this Lease that Landlord shall not assign, sell, convey or otherwise transfer any interest of Landlord under this Lease or in the Premises, or any portion thereof, and any attempted assignment, sale, conveyance or other transfer of Landlord's interest under this Lease shall be null and void, except upon a termination of this Lease following an event of Default by Tenant. Notwithstanding the foregoing, Landlord may encumber the Premises and its interest under this Lease to a Mortgagee to finance the performance of Landlord's Work, and any sale or transfer in foreclosure, or in lieu of foreclosure, after an uncured default by Landlord under any such Mortgage shall not be prohibited by this Lease. Further, Landlord shall be authorized to undertake or complete an assignment, sale, conveyance or other transfer of any interest of Landlord under this Lease or in the Premises, or any portion thereof, which is required as a "governmental transfer" in connection with the governmental reorganization, reconstitution, reclassification, modification, or other change in the statutory structure or operation of the Landlord where the Landlord's successor in title in a tax exempt entity.

ARTICLE 26 SEVERABILITY.

The invalidity of any provision of this Lease as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision hereof.

ARTICLE 27 GENERAL PROVISIONS.

27.1. This Lease contains all agreements of the parties with respect to any matter mentioned herein. No prior agreement or understanding pertaining to any such matter shall be effective. This Lease may be amended or modified in writing only, signed on behalf of Tenant and Landlord by their respective officers, at the time of the modification. The foregoing requirements that any amendment or modification of this Lease be in writing and signed by both Landlord and Tenant may not be waived.

27.2. Any notice required or permitted to be given hereunder shall be in writing and may be given by personal delivery or by certified mail return receipt requested, or reputable overnight courier and shall be deemed sufficiently given if addressed to Landlord or to Tenant as follows:

TO LANDLORD: Economic Development Authority, City of Richmond
1500 East Main Street, Suite 400
Richmond, Virginia 23219
Attention: Chair

with a copy to: Department of Economic Development,
City of Richmond
1500 E. Main Street, Suite 400
Richmond, Virginia 23219
Attention: Director

Christopher Seiler
Assistant City Attorney
City of Richmond
900 East Broad Street, Room 400
Richmond, VA 23219
Telephone: (804) 646-3069
christopher.seiler@rva.gov

TO TENANT: Sapporo U.S.A., Inc.
d/b/a Stone Brewing Co.
1999 Citracado Parkway
Escondido, California 92029
Attention: Chief Financial Officer

with a copy to: Sapporo U.S.A., Inc.
d/b/a Stone Brewing Co.
1999 Citracado Parkway
Escondido, California 92029
Attention: Chief Operating Officer

(b) Notice shall be deemed to have been given on the date received (or refused), if delivered personally, on the date which is one (1) day after the date sent, if delivered by overnight courier, or on the date which is two (2) days after the date sent, if delivered by certified mail.

27.3. No waiver by Landlord of any provision hereof shall be deemed a waiver of any other provision hereof, or of any subsequent breach by Tenant of the same or any other provision. Landlord's consent to or approval of any act shall not be deemed to render unnecessary the obtaining of Landlord's consent to or approval of any subsequent act by Tenant. The acceptance of any Rent hereunder by Landlord shall not be a waiver of any preceding breach by Tenant of any provision hereof other than the failure of Tenant to pay the particular Rent so accepted regardless of Landlord's knowledge of such preceding breach at the time of acceptance of any such Rent.

27.4. If either party brings an action to enforce the terms hereof or as a result of a breach of this Lease, the prevailing party, in addition to and exclusive of any other claim, remedy or relief, shall be entitled to recover its reasonable fees and costs incurred, including without limitation its reasonable attorney's fees and costs. Venue for any action brought to enforce the terms of this Lease, or for a breach thereof, shall be in the state Courts for the City of Richmond, Virginia or the United States District Court for the Eastern District of Virginia (Richmond Division); and, the parties to this Lease stipulate to and consent to such venue, and waive any objection thereto upon grounds of *forum non conveniens* or otherwise.

27.5. If Tenant does not elect to purchase the Premises in accordance with the terms of this Lease, Tenant shall have no right to hold over at the expiration of the Term. If Tenant remains in possession after Landlord has provided Tenant with written notice to vacate and surrender the Premises, Tenant's status shall be that of a mere licensee and Tenant shall be subject to damages that Landlord might suffer arising out of Tenant's continued occupancy of the Premises. Damages shall be one and one-half (1.5) times the per diem Base Rent payable during the month immediately prior to the end of the Term, plus 100% of the Additional Rent and all costs, expenses and fees incurred by Landlord in causing Tenant to vacate said Premises, and as may be allowed by law; and, in addition thereto, statutory penalties and all other damages which Landlord shall suffer by reason of Tenant holding over in violation of the terms and provisions of this Lease, including all reasonable claims for consequential damages which result from any delay by Landlord in giving possession of the Premises to a succeeding tenant or transferring title to another purchaser, to the extent that such damages are occasioned by or result from any holding over of Tenant.

27.6. Upon Tenant paying the Base Rent and Additional Rent reserved hereunder and observing and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall at all times during the Term of this Lease have quiet enjoyment and exclusive possession of the Premises.

27.7. Subject to Tenant's approval thereof, which shall not be unreasonably withheld, conditioned or delayed, Landlord reserves the right to grant easements over, through and across the Premises, provided such easements: (i) do not unreasonably interfere with Tenant's permitted use of the Premises, and (ii) are not inconsistent with the Riverfront Plan as adopted by City Council on November 26, 2012.

27.8. If either party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Lease, other than the obligation to make money payments, the party shall give to the other party prompt written notice of the Force Majeure with reasonable details; thereupon, the obligations of the party giving the notice, so far as such obligations are affected by the Force Majeure, shall be temporarily suspended during, but no longer than, the continuance of the Force Majeure. The affected party shall use all reasonable diligence to remove the Force Majeure as quickly as practicable.

27.9. Upon the filing of a petition by or against Tenant under 11 U.S.C. § 101, *et seq*. (the "***Bankruptcy Code***"), Tenant, as debtor or as debtor in possession and any trustee who may be appointed, covenants and agrees: (i) to perform each and every obligation of Tenant under this Lease until such time as this Lease is either rejected or assumed by order of the United States Bankruptcy Court; (ii) to pay monthly in advance on the first day of each month as reasonable compensation for use and occupancy of the Premises an amount equal to all Rent and other charges otherwise due pursuant to this Lease; (iii) to reject or assume this Lease within sixty (60) days of the filing of such petition under Chapter 7 of the Bankruptcy Code or within one hundred twenty (120) days (or such shorter term as Landlord in its sole discretion may deem reasonable so long as notice of such period is given) of the filing of a petition under any other Chapter of the Bankruptcy Code, to give Landlord at least forty-five (45) days prior written notice of any proceeding relating to any assumption of this Lease; (iv) to give at least thirty (30) days prior written notice of any abandonment of the Premises, any such abandonment to be deemed a rejection of this Lease; (v) to do all other things to the benefit of Landlord to otherwise required under the Bankruptcy Code; and (vi) to consent to (and be deemed to have consented to) the entry of an order by an appropriate United States Bankruptcy Court providing all of the above, waiving notice and hearing of the entry of same.

Landlord and Tenant understand that, notwithstanding certain provisions to the contrary contained herein, a trustee or debtor in possession under the Bankruptcy Code may have certain rights to assume or assign this Lease. Landlord and Tenant further understand that, in any event, pursuant to the Bankruptcy Code, Landlord is entitled to adequate assurances of future performance of the provisions of this Lease. The parties agree that, with respect to any such assumption or assignment, the term "adequate assurance" shall include at least the following:

(a) In order to assure Landlord that the proposed assignee will have the resources with which to pay all Rent payable pursuant to the provisions of this Lease, any proposed assignee must have, as demonstrated to Landlord's satisfaction, a net worth (as defined in accordance with generally accepted accounting principles consistently applied) of not less than the net worth of Tenant on the Effective Date. It is understood and agreed that the financial condition and resources of Tenant were a material inducement to Landlord in entering into this Lease.

(b) Any proposed assignee must have been engaged in the conduct of business for the five (5) years prior to any such proposed assignment, which business does not violate the authorized uses allowed under Article 7 above, and such proposed assignee shall continue to engage in the existing permitted uses. It is understood and agreed that Landlord's interests in the Premises and this Lease shall be substantially impaired if the trustee in bankruptcy or any assignee of this Lease makes any use of the Premises other than the authorized uses allowed under Article 7.

(c) Any proposed assignee of this Lease must assume and agree to be personally bound by the provisions of this Lease.

27.10. At Tenant's sole cost and expense, Tenant shall record a memorandum of this Lease, or amended and restated memorandum of the memorandum of the Original Deed of Lease Agreement, and Landlord shall execute a recordable memorandum of this Lease, or amended and restated memorandum of the memorandum of the Original Deed of Lease Agreement, in form reasonably acceptable to the parties.

27.11. The headings of this Lease are for convenience of reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

27.12. Submission of this instrument for examination or signature does not constitute a reservation of or option to lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

27.13. This Lease shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

27.14 If any recreational or other outdoor amenity complexes or streets are constructed or modified adjacent to the Premises, Landlord agrees to transfer naming rights for any such complexes or streets to Tenant, to the extent controlled by Landlord.

27.15 The City shall be an intended third party beneficiary of this Lease and the Landlord's rights and interests herein, including without limitation as authorized pursuant to Va. Code § 55-2, *et seq.*

ARTICLE 28 SUBORDINATION.

This Lease shall be subject and subordinate to any Mortgage which may at any time now or hereafter be on or be placed upon the Premises by Landlord, its successors or assigns and to any replacements, renewals or extensions thereof or to any other rights or options that may be contained in this Lease, as modified or amended; provided that such subordination to any Mortgages is subject to and contingent upon Tenant's receipt of a subordination, non-disturbance and attornment agreement ("***SNDA***") in form reasonably acceptable to Tenant, whereby the Mortgagee shall agree not to disturb, and will recognize, Tenant's use and occupancy of the Premises and Tenant's rights under this Lease so long as an Event of Default has not occurred and is continuing. Tenant agrees at any time hereafter within ten (10) business days of request therefor, to execute and deliver any instruments or other documents that may be required for the purpose of subjecting and subordinating this Lease to the lien of any such Mortgage (subject to the provision above regarding the SNDA), provided that Tenant's possession shall not be interrupted or terminated as a result of any mortgage foreclosure action or deed in lieu thereof so long as an Event of Default has not occurred and is continuing. In the event of any such foreclosure or deed in lieu thereof, all of the provisions of this Lease shall continue to govern and remain in force. In the event Mortgagee, or its successors or assigns or any purchaser at a foreclosure sale, shall take possession of said Premises as a mortgagee in possession, or in the event Mortgagee, its successors or assigns shall become the owner of the said Premises as a consequence of any mortgage foreclosure proceedings, or in the event any court of competent jurisdiction shall appoint a special receiver during any or in the course of any mortgage foreclosure action, or otherwise upon a default under such Mortgage, Tenant agrees to attorn to such party and to pay the Rent under this Lease to said party. If Landlord's Mortgagee shall require Tenant's approval of any assignment of this Lease as collateral security for a mortgage, then Tenant shall execute such instruments as may be reasonably required in connection therewith provided that the same shall in no material way (i) alter or modify the terms and conditions of this Lease, or (ii) impose any liability or obligation upon Tenant other than those set forth in this Lease. Tenant agrees to execute any documents required to effectuate such subordination (subject to the execution of an SNDA as set forth above) or to make this Lease prior to the lien of any Mortgage.

ARTICLE 29 BROKER.

Neither party has dealt with or agreed with any other person or entity to a commission or finders fee arising out of this Lease except Jones Lang LaSalle ("***Broker***") in connection with the Original Deed of Lease Agreement, which shall be paid any compensation or fees by the Tenant pursuant to the terms of a separate agreement with Tenant.

ARTICLE 30 PURCHASE OPTION.

30.1 Provided this Lease is not sooner terminated, and provided no Tenant Event of Default has occurred and continued beyond applicable notice and cure periods as of the expiration of the Term, Tenant shall have the absolute right to purchase the fee simple interest in the Premises (the "***Purchase Option***") from Landlord effective upon the expiration of the Term of this Lease (i.e., at the end of the 25^{th} Lease Year) for a purchase price in an amount equal to Twenty-Five Thousand Dollars ($25,000) (the "***Purchase Price***"), subject to the following terms and conditions:

(a) Tenant shall be automatically be deemed to have exercised the Purchase Option unless Tenant provides written notice to Landlord not less than one hundred eighty (180) days prior to the expiration of the Term expressly indicating that Tenant is electing not to exercise the Purchase Option.

(b) On or before the last day of Term, Landlord shall execute, acknowledge and deliver to Tenant a Special Warranty Deed (the "***Deed***"), in form customarily used in commercial transactions in Richmond, Virginia and reasonably acceptable to Tenant, conveying good and marketable fee simple title to the Premises to Tenant, free of any Mortgages (or similar liens or encumbrances), and subject only to matters of record as of the last date of the Term.

(c) On or before the last day of the Term, Tenant shall pay to Landlord the Purchase Price.

(d) In addition to the Deed, Landlord and Tenant shall execute, acknowledge and deliver to one another, and/or to a title insurance company insuring the purchase of the Premises, such other reasonable instruments, certificates and agreements as may be requested and which are customary for similar real estate transaction occurring in Richmond, Virginia.

(e) Landlord covenants and agrees that it will not create or cause or permit any lien, encumbrance or other exception to title to attach to the Premises after the date of the Effective Date other than easements permitted in accordance with Section 27.7 of this Lease or any Mortgages that will be satisfied and released on or before the expiration of the Term.

30.2 Without limiting any other right or remedy of Tenant, the parties acknowledge and agree that if Landlord shall default or breach in its obligation to convey title to the Premises as required by this Article 30, Tenant shall have the right to specifically enforce Tenant's rights and Landlord's obligations hereunder.

ARTICLE 31 [RESERVED]

ARTICLE 32 [RESERVED]

[Remainder of page intentionally blank. Signatures commence on next page.]

IN WITNESS WHEREOF, the parties have executed this Lease as of the date and year specified immediately adjacent to their respective signatures.

Date Executed:	LANDLORD: **ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF RICHMOND, VIRGINIA**
________________, 2026	By:__________________________________ Name:________________________________ Title:_________________________________
Date Executed:	TENANT: **SAPPORO U.S.A., INC.**, a New York corporation
________________, 2026	By:__________________________________ Name:________________________________ Title:_________________________________

EXHIBITS

Exhibit A **Brewery Land**
Exhibit B **Brewery Site Plan**
Exhibit C **Existing Environmental Studies**

EXHIBIT A

BREWERY LAND

I. RRHA PARCELS

PARCEL A:

Those certain pieces or parcels of land, lying and being in the City of Richmond, Virginia, and shown as parcels C and D on a plat of survey made by George E. Stephens, Jr., C.L.S., dated December 21, 1965, revised December 31, 1965 and recorded in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division 1, in Plat Book 19, page 65 and more particularly described as Parcel II in Deed recorded in Deed Book 669G, page 695 and more particularly described as follows:

BEGINNING at the intersection of the north line of Nicholson Street with the eastern line of 37th Street, thence extending eastwardly along the north line of Nicholson Street 325.85', thence extending northwardly between converging lines 199.94' on its western line (which is the east line of 37th Street) and 201.30' on its eastern line, to Lewis Street on which is fronts 283.15' and being designated as Parcels C and D on said plat.

AND ALSO SHOWN as Parcels 27 and 28, Block E-1430, Fulton, on plat of survey dated April 1, 1971, made by Austin Brockenbrough & Associates and entitled "Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond Redevelopment and Housing Authority, Richmond, Virginia," and recorded in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division 1, in Plat Book 24, at page 97.

LESS AND EXCEPT that portion of the property located within the bounds of Williamsburg Avenue relocated as shown on Department of Public Works Drawing No. T-18912, dated October 13, 1972, and entitled "Allegation, Damage & Construction Plan To Grade, Pave, Curb & Gutter & Pave Sidewalks On Williamsburg Ave. From Main Street To Hatcher Street", together with that portion of the property lying on the west line of the said Williamsburg Avenue relocated.

Note: The City of Richmond Department of Public Works was unable to find the Ordinance or a Certificate of Take for the relocation of Williamsburg Avenue, and none was found of record among the land records of the Circuit Court Clerk's Office.

PARCEL B:

1. All of those certain lots, pieces or parcels of land lying and being in the City of Richmond, Virginia, and designated as Parcels 10, 39, 45, 47 & 48, Block E-1128, Fulton, on the plat of survey dated September 30, 1971, made by Austin Brockenbrough & Associates and entitled "Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond Redevelopment and Housing Authority, Richmond, Virginia", said plat having been recorded

on July 6, 1976 in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division 1 in Plat Book 29, pages 29 and 30.

2. All of those certain lots, pieces or parcels of land lying and being in the City of Richmond, Virginia, and designated as Parcels 13, 19, and 20, Block E-1128, Fulton, on the plat of survey dated September 30, 1971, made by Austin Brockenbrough & Associates and entitled "Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond Redevelopment and Housing Authority, Richmond, Virginia", said plat having been recorded on July 6, 1976 in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division 1 in Plat Book 31, pages 16 through 27.

3. All that certain lot, piece or parcel of land, with all improvements thereon, lying and being in the City of Richmond, Virginia, formerly known as No. 325 Lewis Street (formerly Hague Street), and bounded and described as follows:

   BEGINNING at a point on the southern line of Lewis Street, distant 235.83' west of the western line of Hopkins Street, thence extending westwardly along the southern line of Lewis Street and fronting thereon 18.90' and from said front extending back southwardly between diverging lines 100' to a property line in the rear on which said parcel abuts 21.50'.

4. ALL that certain parcel of land lying in the City of Richmond, Virginia, and bounded and described as follows:

   BEGINNING at a point on the south line of Lewis Street (formerly Hague Street) distant 254.73' west of the west line of 37th Street (formerly Hopkins Street); thence extending westwardly along and fronting on the south line of Lewis Street 5.85' and from said front extending back southwardly between parallel lines 100'.

5. ALL that certain lot, piece or parcel of land, with all improvements thereon, formerly known as No. 329 Lewis Street, lying and being in the City of Richmond, Virginia, and more particularly described as follows:

   BEGINNING at a point on the southern line of Lewis Street distant 58' west of the western line of Hopkins Street, thence extending westwardly along the said southern line of Lewis Street and fronting thereon 18.15' and from said front extending back southwardly between nearly parallel lines 100' to a property line in the rear on which said parcel abuts 18', as shown on plat of survey made by Chas. H. Fleet, Certified Civil Engineer, dated July 15, 1944, attached to a Deed from J.D. Carneal's Executors and Trustees to Jessie Williams and Frances J. Williams, and recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia in Deed Book 444C, page 209.

6. ALL that certain lot, piece or parcel of land lying and being in the City of Richmond, Virginia, fronting 54' on the south line of Lewis Street and known as Nos. 331, 332 and 335 Lewis Street (formerly Hague Street) between Williamsburg Avenue and 37th and running back southwardly between parallel lines 100'.

7. ALL those certain pieces and parcels of land, together with the improvements thereon, lying and being in the City of Richmond, Virginia and described as follows:

Parcel One:
COMMENCING at the intersection of the western line of 37th Street with the southern line of Lewis Street; thence extending southwardly along the western line of 37th Street a distance of 100' and from said front on 37th Street extending back westwardly between parallel lines the northern of which is the southern line of Lewis Street a distance of 100'.

Parcel Two:
COMMENCING at the northwest intersection of 37th Street and Nicolson Street; thence extending westwardly along and northern line of Nicholson Street a distance of 98' and from said front extending back northwardly between parallel lines, the eastern of which is the western line of 37th Street, a distance of 100.44'; being known as Nos. 326, 330, 332 and 334 Nicholson Street.

8. ALL that certain lot of land in the City of Richmond, Virginia, with the improvement s thereon, known 328 Nicholson Street, together with all improvements thereon, and described as follows:

COMMENCING at a point on the north line of Nicholson Street distant 98' west of its intersection with the west line of 37th Street; thence extending westwardly along the north line of Nicholson Street and fronting extending westwardly along the north line of Nicholson Street and fronting thereon 32', more or less, and from said front extending back northwardly between parallel lines a distance of 100.3', more or less.

9. ALL that certain piece or parcel of land, lying and being in the City of Richmond, Virginia, on the north line of Nicholson Street, together with all the improvements thereon, and described as follows:

BEGINNING at a point on the said northern line of Nicholson Street, distant of 576' 10" west of Williamsburg Avenue; thence running westwardly along said northern Nicholson Street and fronting thereon 40'; thence running back from said frontage between parallel lines 100', known and designated as No. 324 Nicholson Street.

10. ALL that certain lot of land lying and being in the City of Richmond, Virginia, known as Nos. 318-322 ½ Nicholson Street, and described as follows:

COMMENCING at a point on the north line of Nicholson Street distant 170' west of its intersection with the west line 37th Street; thence extending westwardly along the north line of Nicholson Street and fronting thereon 80' and from said front extending back northwardly between parallel lines for a distance of 100' along the western line and a distance of 100.2', more or less, along the eastern line.

11. THAT certain lot of land lying and being in the City of Richmond, Virginia, and described as follows:

BEGINNING at a point on the north line of Nicholson Street distant thereon 250' west of the west line of 37th Street; thence extending westwardly along the north line of Nicholson Street a distance of 50' and from said front extending back northwardly between parallel lines 100', and being designated as Lot 6 on a plat annexed to a Deed from Charles H. Page to J.H. Lowden of record in the Clerk's Office, Circuit Court, City of Richmond, Virginia in Deed Book 119A, page 5.

12. ALL that certain lot of land with all improvements thereon known as No. 134 Nicholson Street, lying and being in the City of Richmond, Virginia, beginning at a point on the north side of Nicholson Street 388.17' west of the northwest intersection of 37th Street and Nicholson Street; thence extending westwardly along the north line of Nicholson Street 14'7" and from said front extending back northwardly between parallel lines a distance of 93.67'.

13. ALL that certain lot, piece or parcel of land with the improvements thereon, known as No. 118 Nicholson Street, formerly known as No. 218 Nicholson Street, lying and being in the City of Richmond, Virginia, on the north line of Nicholson Street, between Nicholson Street School and the Chesapeake and Ohio Railway Company's property and fronting on Nicholson Street 27'8", more or less and running back from said front between parallel lines 200' to Lewis (formerly Hague) Street.

LESS AND EXCEPT that portion of the property contained in Disposal Parcel 8-0, said parcel being shown on plat of survey dated October 14, 1975, revised February 10, 1977, made by Austin Brockenbrough and Associates and entitled "Disposal Parcel 8-0 Fulton Neighborhood Development Program Project No. VA-43, Richmond Redevelopment & Housing Authority Richmond, Virginia", Division 1, in Plat Book 17, page 18, said parcel having been conveyed to Lone Star Industries, Inc., by Deed from Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia, dated February 18, 1977 and recorded February 23, 1977 in the aforesaid Clerk's Office in Deed Book 718, page 47.

14. THAT portion of 37th Street, containing 5,987 +/- square feet, as shown on Department of Public Works Richmond, Virginia Drawing Map M-21031, dated July 7, 1983 and entitled "Proposed Closing 37th Street Between Nicholson Street and Lewis Street".

15. THAT certain portion of Lewis Street and 37th Street as vacated by Ordinance No. 2014-188-173, DPW Drawing #: N-28609, from Williamsburg Avenue West to the Eastern line of the CSX right of way, said Ordinance adopted by Richmond City Council October 13, 2014.

LESS AND EXCEPT that portion of Lewis Street starting at the Eastern line of the CSX right of way Westerly and then Southerly to Nicholson Street which remains open.

PARCEL C:

1. ALL those certain lots, pieces or parcels of land lying and being in the City of Richmond, Virginia, and designated as Parcels 3, 5, 10, 12, 16, 18, 20, 23, 24 and 30, Block E-1429, Fulton, together with the 20' Road and 26' Road, as all set out on plat of survey dated March 9, 1972, made by Austin Brockenbrough & Associates and entitled "Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond Redevelopment and Housing Authority, Richmond, Virginia", said plat having been recorded on August 8, 1972 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, Division 1, in Plat Book 24, page 60, said parcels being more particularly described in the Order of Confirming Report of Commissioners and Vesting Title entered August 3, 1972 and recorded August 8, 1972 in the aforesaid Clerk's Office in Deed Book 678A, page 600.

2. THAT certain lot, piece or parcel of land lying and being in the City of Richmond, Virginia, on the south side of Williamsburg Avenue, between the Tail Race to Mill and the Chesapeake and Ohio Railway trestle fronting 162' on the south side of said Williamsburg Avenue, and running back between irregular lines in a southerly direction to a point at the intersection of the north line of Poplar Street and the Tail Race to Mill, being bounded on the east by said Tail Race to Mill, on the west by the right of way of the Chesapeake and Ohio Railway Company; the eastern line being 154' in length; and being designated as Lot "B" on Plat "E", made by T. Crawford Redd and Brother, Surveyors, dated May 18, 1980, and which plat is attached to and made a part of the Deed conveying this property to Laidlaw Mackill and Company Limited, recorded in the Clerk's Office, Chancery Court, City of Richmond, Virginia, in Deed Book 170A, page 200.

3. ALL that certain piece or parcel of land situate, lying and being in the City of Richmond, Virginia, designated as Parcel No. 25 on N-19154, as shown on the copy of the plan of the Department of Public Works entitled "Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond, Redevelopment and Housing Authority, Richmond, Virginia", marked Drawing No-19154, a copy of which is recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia, Division 1, in Plat Book 30, page 94.

4. That certain portion of Lewis Street as vacated by Ordinance No. 2014-188-173, DPW Drawing #: N-28609, from Williamsburg Avenue West to the Eastern line of the CSX right of way, said Ordinance was adopted by Richmond City Council October 13, 2014

5. LESS AND EXCEPT that portion of Lewis Street starting at the Eastern line of the CSX right of way Westerly and then Southerly to Nicholson Street which remains open.

PARCELS H, I, K, L, M, O, Q:

Those certain pieces or parcels of land, lying and being in the City of Richmond, Virginia, designated as Block E-1127: Parcel 1, fronting 150.5 feet on the north line of Lewis Street, containing 12,191 square feet; Parcel 3, fronting 20 feet on the north line of Nicholson Street, containing 2,000 square feet; Parcel 5, fronting 18 feet on the north line of Nicholson Street, containing 1,800 square feet; Parcel 6, fronting 25 feet on the north line of Nicholson Street, containing 2,500 square feet; Parcel 7, fronting 38 feet, more or less, on the north line of Nicholson Street, containing 3,800 square feet; Parcel 10, fronting 50 feet on the south line of Lewis Street, containing 5,000 square feet; and Parcel 11, fronting 50 feet on the south line of Lewis Street, containing 5,000 square feet, all as more particularly shown on the plat of survey dated January 3, 1972, made by Austin, Brockenbrough & Associates and entitled "Fulton, Block E 1127, Neighborhood Development Program Project No. VA-A3, Property Line Map, Richmond Redevelopment and Housing Authority, Richmond, Virginia", and recorded in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division 1, Plat Book 31, pages 16 through 27.

PARCEL J:

That certain lot of land fronting on the south line of Lewis (formerly Hague) Street, commencing 271 feet east of the east line of the old line Main Street, and 305.23 feet east of its present line, running thence eastwardly along the south line of Lewis Street and fronting thereon 50 feet, and running back from said front 100 feet.Being the same real estate conveyed to Richmond Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia, by Deed from Lillian C. Saunders Duncan and Vernon L. Duncan, her husband, Susan Bird Blanchard and David Wayne Blanchard, her husband, Millicent Phinney Brown and Charles Saville Brown, her husband, and George Campbell Bird and Margaret Thomas Bird, his wife, dated June 3, 1975 and recorded August 29, 1975 in the Clerk's Office of the Circuit Court of the City of Richmond, Division 1, in Deed Book 698D, page 260; and by corrected deed recorded September 17, 1975 in Deed Book 699A, page 733.

PARCEL N:

All that certain lot of land in the City of Richmond, Virginia, situated on the northern line of Nicholson Street, and described as follows:

Commencing at a point on the north line of Nicholson Street distant thereon 286.27 feet east of its intersection with the east line of Main Street; thence extending eastwardly along the north line of Nicholson Street a distance of 40 feet, and from said front extending back northwardly between parallel lines a distance of 100 feet, more or less.

PARCEL P:

That lot of land in the City of Richmond, Virginia, fronting 40 feet on the north line of Nicholson Street between Main Street (formerly Lester Street) and the C & O Railway Company and described as follows:

Beginning at a point on the north line of Nicholson Street 346.27 feet, more or less, east of the eastern line of Main Street (formerly Lester Street) and running east along Nicholson Street and fronting thereon a distance of 40 feet, more or less, and running back between parallel lines a distance of 100 feet, more or less. Said lot is adjoined on the east by a lot now owned by the C & O Railway Company, which lot fronts 17 feet on Nicholson Street, and is adjoined on the rear by another lot owned by the C & O Railway Company, which fronts on Lewis Street.

PARCELS R,S,T,U

LEGAL DESCRIPTION (2.513 ACRES):

A parcel of land lying and being in the City of Richmond, Virginia, as shown on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF 2.513 ACRES LYING ALONG EAST MAIN STREET" by Timmons Group, dated February 27, 2015, revised March 11, 2015 and being more particularly described as follows:

Beginning at a point lying on the Northerly line of East Main Street, said point being S69°41'39"W, a distance of 0.37 feet from a found Iron Rod, said point being 493 feet, more or less, Westerly of the Northeast corner of the intersection of East Main Street and Nicholson Street, said point also being the POINT OF BEGINNING; thence, with the Northerly line of East Main Street, N17°29'16"W, a distance of 64.86 feet to an Iron Rod set along the Northerly line of East Main Street; thence, continuing with the Northerly line of East Main Street, Northwesterly along a tangent curve to the left, being concave to the Northeast, having a radius of 780.02 feet, a central angle of 25°00'11", a tangent length of 172.95 feet, a chord bearing of N29°59'21"W, a chord length of 337.70 feet, a distance of 340.39 feet along the arc of said curve to an Iron Rod set along the Northerly line of East Main Street; thence, continuing with the Northerly line of East Main Street, N42°29'26"W, a distance of 89.68 feet to an Iron Rod set along the Northerly line of East Main Street; thence, departing the Northerly line of East Main Street, N61°24'59"E, a distance of 198.61 feet to an Iron Rod set; thence, S45°19'24"E, a distance of 8.19 feet to an Iron Rod set; thence S57°49'17"E, a distance of 20.00 feet to an Iron Rod set; thence S32°10'43"W, a distance of 6.81 feet to an Iron Rod set; thence S57°49'17"E, a distance of 20.00 feet to an Iron Rod set; thence S45°19'24"E, a distance of 190.95 feet to an Iron Rod set; thence S41°36'24"E, a distance of 220.00 feet to the center of the former location of Gillies Creek as shown on City of Richmond Department of Public Works drawing O-19152; thence, along and with the center of said previous location of Gillies Creek, 108 feet, more or less to a Nail set at the intersection of the center of the former location of Gillies Creek and the Northeast corner of a 15 foot wide alley, said Nail being, for reference, S80°31'12"E, a distance of 107.80 feet from the previous Iron Rod set; thence, with the Northerly line of the alley, S74°28'23"W, a distance of 15.00 feet to an Iron Rod set at the Northwest corner of an alley; thence, continuing with the Westerly line of the said alley, S15°21'51"E, a distance of 253.42 feet to a T-Bar found along the Westerly line of the alley; thence, departing the Westerly line of the Alley, N45°12'15"W, a distance of 122.54 feet to an Iron Spike set in the base of a tree; thence N38°23'27"W, a distance of 36.90 feet to a T-Bar found; thence S70°10'21"W, a distance of 69.70 feet to a T-Bar found; thence S20°57'28"E, a distance of 34.95 feet to a Nail found;

thence S70°12’04"W, a distance of 30.28 feet, returning to the Point of Beginning.

Described Parcel contains 2.513 acres, more or less.

ALL OF ABOVE PROPERTY BEING the same land conveyed to Economic Development Authority of the City of Richmond by deed from Richmond Redevelopment and Housing Authority recorded April 6, 2015 as Instrument 150005615.

and

That a portion of right-of-way known as Lewis Street, located between its intersection with Williamsburg Road and its intersection with CSX Transportation, Inc. right-of-way and consisting of approximately 24,300 square feet, and a portion of right-of-way known as 37th Street, located between its intersection with Lewis Street and its intersection with Nicholson Street and consisting of approximately 5,985 square feet, as closed to public use and travel as rights-of-way of the City of Richmond, as shown enclosed with bold lines on a drawing prepared by the Department of Public Works, designated as DPW Drawing No. N28609, dated August 11,
2014, and entitled "Proposed Closing to Public Use and Travel of Portions of Public Rights-of- Way Known as Lewis St. and 37th St. Located North of Nicholson St., West and South of Williamsburg Road and East of Properties Owned by CSX," a copy of which drawing is attached, all pursuant to City of Richmond Ordinance No. 2014-188-173.

AND BEING the same land conveyed to Economic Development Authority of the City of Richmond by deed from Richmond Redevelopment and Housing Authority recorded April 6, 2015 as Instrument 150005616.

II. <u>TITAN PARCEL</u>

ALL THAT CERTAIN piece or parcel of land in the City of Richmond, Virginia, containing 33,507 square feet, designated as "Disposal Parcel 8-O, Fulton Neighborhood Development Project No. VA - A3, Richmond Redevelopment and Housing Authority, Richmond, Virginia", on a plat thereof made by Austin Brockenbrough and Associates, dated October 14, 1975, revised February 10, 1977, a copy of which was attached to and made a part of the deed recorded in Deed Book 718, page 47 and Plat Book 30, page 18, to which reference is made for a further description of the property.

BEING a the same property conveyed to Economic Development Authority of Richmond by deed from Titan Virginia Ready-Mix LLC recorded March 27, 2015 in the Clerk’s Office, Circuit Court, City of Richmond, Virginia, as Instrument number #150004977.

and

THAT CERTAIN PORTION OF Lewis Street as vacated by Ordinance No. 2014-188-173, DPW Drawing #: N-28609, from Williamsburg Avenue West to the Eastern line of the CSX right of way, which ordinance was adopted by Richmond City Council October 13, 2014.

LESS AND EXCEPT that remaining portion of Lewis Street, starting at the Eastern line of the CSX right of way Westerly and then Southerly to Nicholson Street.

III. CSX PARCELS

LEGAL DESCRIPTION: PORTION OF PARCEL F- SHOWN AS PARCEL "A" (0.151 ACRES) on Survey

A parcel of land lying and being in the City of Richmond, Virginia, designated as "Parcel A" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by Timmons Group, dated February 18, 2015, revised March 9, 2015 and being more particularly described as follows:

Beginning at an Iron Rod found lying on the North line of Nicholson Street, said point being 537.38 feet, more or less, Easterly of East Main Street, said point being the POINT OF BEGINNING; thence, with the North line of Nicholson Street in a Westerly direction, S85°31'44"W, a distance of 6.20 feet to an Iron Rod set on the Northerly line of Nicholson Street; thence, departing the Northerly line of Nicholson Street, Northerly along a non-tangent curve to the left, being concave to the East, having a radius of 1706.11 feet, a central angle of 06°59'10", a tangent length of 104.14 feet, a chord bearing of N17°33'53"W, a chord length of 207.90 feet, a distance of 208.03 feet along the arc of said curve to an Iron Rod set on the South line of Lewis Street; thence, with the South line of Lewis Street in an Easterly direction, N85°04'14"E, a distance of 63.09 feet to an Iron Rod found lying on the South line of Lewis Street; thence, departing the South line of Lewis Street, S01°42'28"E, a distance of 203.23 feet, returning to the Point of Beginning.

Described Parcel contains 0.151 acres, more or less.

LEGAL DESCRIPTION: PORTION OF PARCEL V- SHOWN AS PARCEL "B" (0.052 ACRES) on Survey

A parcel of land lying and being in the City of Richmond, Virginia, designated as "Parcel B" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by Timmons Group, dated February 18, 2015, revised March 9, 2015 and being more particularly described as follows:

Beginning at an Iron Rod found lying along the South line of Lewis Street, said point being the POINT OF BEGINNING; thence, with the South line of Lewis Street in a Easterly direction, N85°04'14"E, a distance of 18.61 feet to an Iron Rod set along the South line of Lewis Street; thence, departing the South line of Lewis Street, Southerly along a non-tangent curve to the right, being concave to the East, having a radius of 1574.35 feet, a central angle of 03°48'42", a tangent length of 52.39 feet, a chord bearing of S20°32'36"E, a chord length of 104.71 feet, a distance of 104.73 feet along the arc of said curve to an Iron Rod set; thence S85°17'59"W, a distance of 24.94 feet to an Iron Rod found; thence N17°10'00"W, a distance of 103.09 feet, returning to the Point of Beginning.

Described Parcel contains 0.052 acres, more or less.

LEGAL DESCRIPTION: PORTION OF PARCEL W - SHOWN AS PARCEL "C" (0.959 ACRES) on Survey

A parcel of land lying and being in the City of Richmond, Virginia, designated as "Parcel C" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by Timmons Group, dated February 18, 2015, revised March 9, 2015 and being more particularly described as follows:

Beginning at an Iron Rod found lying on the North line of Lewis Street, said point being the POINT OF BEGINNING; thence, departing the North line of Lewis Street N04°47'00"W, a distance of 81.00 feet to an Iron Rod found; thence S85°12'00"W, a distance of 150.69 feet to an Iron Rod found lying along the East line of a 15 foot wide alley; thence, with the East line of the 15 foot wide alley N15°32'31"W, a distance of 355.00 feet to a Nail set in the center of the former location of Gillies Creek as shown on the City of Richmond DPW drawing O-19152; thence, along and with the centerline of the former location of Gillies Creek as it meanders, 54 feet, more or less, to an Iron Rod set along the center of the former location of Gililes Creek, said Iron Rod being S74°59'40"E, a distance of 54.27 feet, for reference, from the previous course; thence, Southeasterly along a curve to the right, being concave to the Northeast, having a radius of 1574.35 feet, a central angle of 16°58'39", a tangent length of 234.97 feet, a chord bearing of S32°15'56"E, a chord length of 464.79 feet, a distance of 466.50 feet along the arc of said curve to an Iron Rod set on the North line of Lewis Street; thence, with the North line of Lewis Street in a Westerly direction, S86°23'48"W, a distance of 48.61 feet, returning to the Point of Beginning.

Described Parcel contains 0.959 acres, more or less.

LEGAL DESCRIPTION: PORTION OF PARCEL D & PORTION OF PARCEL Z - SHOWN AS PARCEL "D" (1.749 ACRES) on Survey

A parcel of land lying and being in the City of Richmond, Virginia, designated as "Parcel D" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by Timmons Group, dated February 18, 2015, revised March 9, 2015 and being more particularly described as follows:
Beginning at an Iron Rod found along the North line of Lewis Street, said point being the POINT OF BEGINNING; thence, with the North line of Lewis Street in a Westerly direction, S86°23'48"W, a distance of 74.24 feet to an Iron Rod set along the North line of Lewis Street;

thence, departing the North line of Lewis Street, Northwesterly along a non-tangent curve to the left, being concave to the Northeast, having a radius of 1706.11 feet, a central angle of 10°25'09", a tangent length of 155.56 feet, a chord bearing of N27°22'09"W, a chord length of 309.83 feet, a distance of 310.26 feet along the arc of said curve to a point in the Center of a concrete ditch containing Gillies Creek relocated; thence along and with the center of the said concreted ditch, 101 feet more or less to a point; said point being, for reference, N81°02'23"E. a distance of 100.82' from the previous course; thence, departing the center of said ditch, N06°18'50"W, a distance of 326.05 feet to an Iron Rod set along the South line of Poplar Street; thence, with the South line of Poplar Street, S81°42'23"E, a distance of 74.16 feet to an Iron Rod set along the South line of Poplar Street; thence, departing the South line of Poplar Street in a Northeasterly direction, N29°00'07"E, a distance of 58.06 feet to an Iron Rod set along the North line of Poplar Street; thence, departing the North line of Poplar Street, S16°16'05"E, a distance of 27.03 feet to an Iron Rod and Cap found; thence S06°18'50"E, a distance of 317.33 feet to a Rail Road Spike found; thence S01°37'47"E, a distance of 309.12 feet, returning to the Point of Beginning.

Described Parcel contains 1.749 acres, more or less.

LEGAL DESCRIPTION: PORTION OF PARCEL G - SHOWN AS PARCEL "E" (0.288 ACRES) on Survey

A parcel of land lying and being in the City of Richmond, Virginia, designated as "Parcel E" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by
Timmons Group, dated February 18, 2015, revised March 9, 2015 and being more particularly described as follows:

Beginning at an Iron Rod found lying along the Southerly line of Williamsburg Avenue, said point being the POINT OF BEGINNING; thence, departing the Southerly line of Williamsburg Avenue, S16°16"05"E, a distance of 173.51 feet to an Iron Rod set along the North line of Poplar Street; thence, with the North line of Poplar Street N83°57'14"W, a distance of 94.77 feet to a Nail set in a concrete fence post along the North line of Poplar Street; thence, departing the North line of Poplar Street N02°53'40"W, a distance of 125.20 feet to an Iron Rod set; thence N12°25'19"E, a distance of 72.40 feet to an Iron Rod set along the Southerly line of Williamsburg Avenue; thence, with the Southerly line of Williamsburg Avenue S42°53'53"E, a distance of 53.45 feet, returning to the Point of Beginning.

Described Parcel contains 0.288 acres, more or less.

LESS AND EXCEPT:

ALL that certain lot of land on the north side of Nicholson Street, beginning at a point four hundred and ten (410) feet, more or less, east of Lester Street; thence eastwardly along Nicholson Street, seventeen (17) feet to the line of the Chesapeake and Ohio Railway Company's land; thence north one hundred (100) feet along said line; thence westwardly forty (40) feet, more or less, and thence southwardly one hundred (100) feet to the point of beginning.

NOTE: The Virginia Central Railroad Company changed its name to The Chesapeake and Ohio Railroad Company pursuant to Special Act of the Virginia Legislature passed March 1, 1867. By Deed dated July 1, 1878, the Circuit Court of the City of Richmond, Virginia conveyed The Chesapeake and Ohio Railroad Company to a Committee of Purchase and Reorganization. Under the General Statutes of Virginia, 1873 Section 44-47, the purchasers subsequently became a corporation under the name of The Chesapeake and Potomac Railway Company. Effective September 2, 1987, The Chesapeake and Ohio Railway Company was merged into CSX Transportation, Inc. in accordance with the terms of the Articles of Merger dated August 18, 1987.

BEING the same real estate conveyed by Deed to Economic Development Authority of the City of Richmond from CSX Transportation, Inc., dated May 21, 2015 and recorded May 28, 2015 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 15-9230.

Poplar Street (Unimproved) Legal Description:

All that certain piece or parcel of land lying and being in the City of Richmond, Virginia, designated as "Poplar Street (unimproved)" on a plat titled "ALTA/ACSM LAND TITLE SURVEY OF FIVE PARCELS LYING IN THE CITY OF RICHMOND, VIRGINIA" by Timmons Group, dated February 18, 2015, revised April 14, 2015 and being more particularly described as follows:

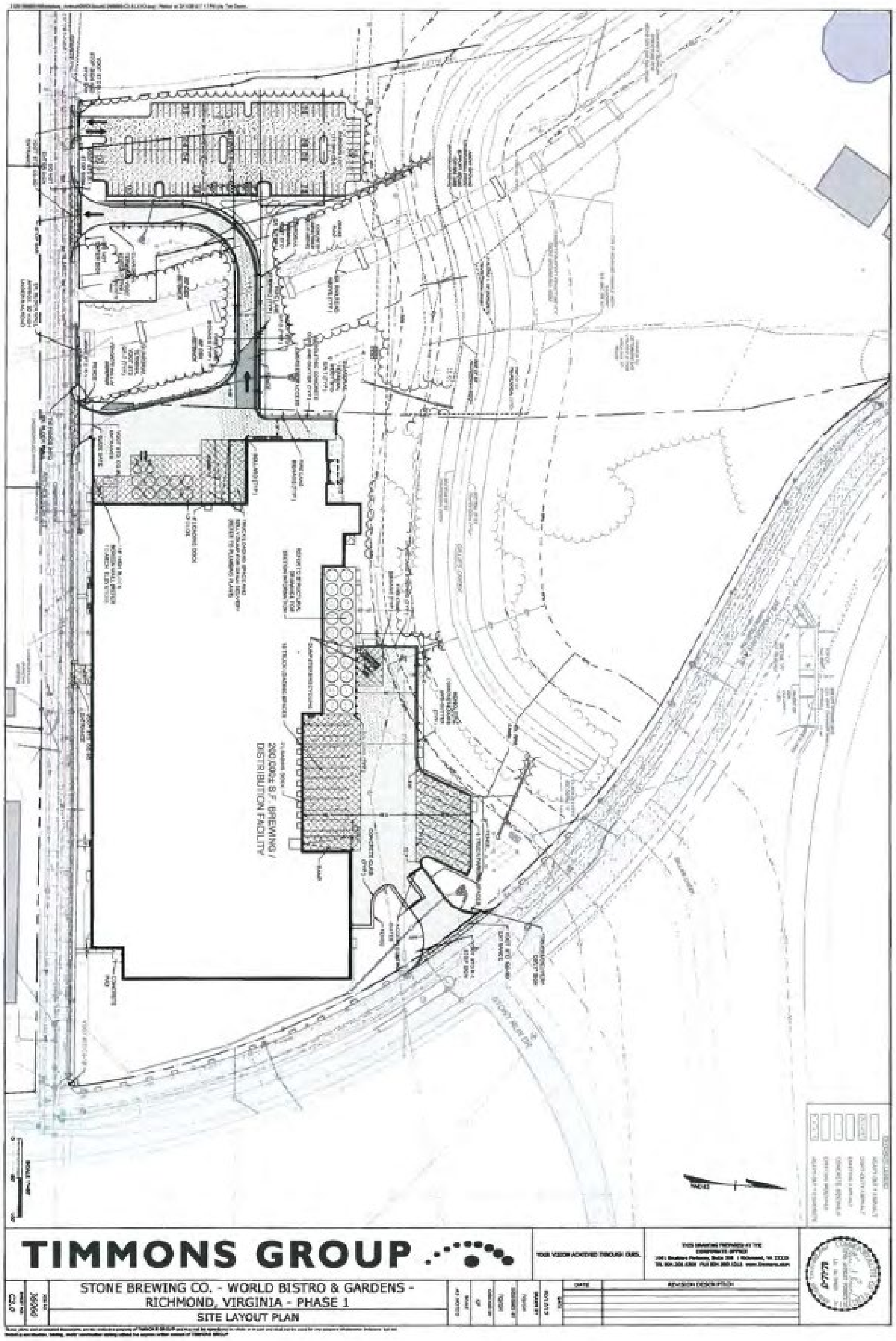
Commencing at an Iron Rod found lying along the South line of Williamsburg Avenue; thence, leaving Williamsburg Avenue, S16°16'05"E, a distance of 173.51 feet to an Iron Rod lying along the North line of Poplar Street (unimproved) as shown on City of Richmond DPW DWG N-19154, said Iron Rod being the POINT OF BEGINNING; thence, with the East line of Poplar Street (unimproved), S29°00'07"W, a distance of 58.06 feet; thence, with the South line of Poplar Street (unimproved), N81°42'23"W, a distance of 74.16 feet to an Iron Rod; thence, N08°17'37"E, a distance of 50.59 feet to a Nail lying along the North line of Poplar Street (unimproved); thence, with the North line of Poplar Street (unimproved), S83°57'14"E, a distance of 94.77 feet, returning to the Point of Beginning.

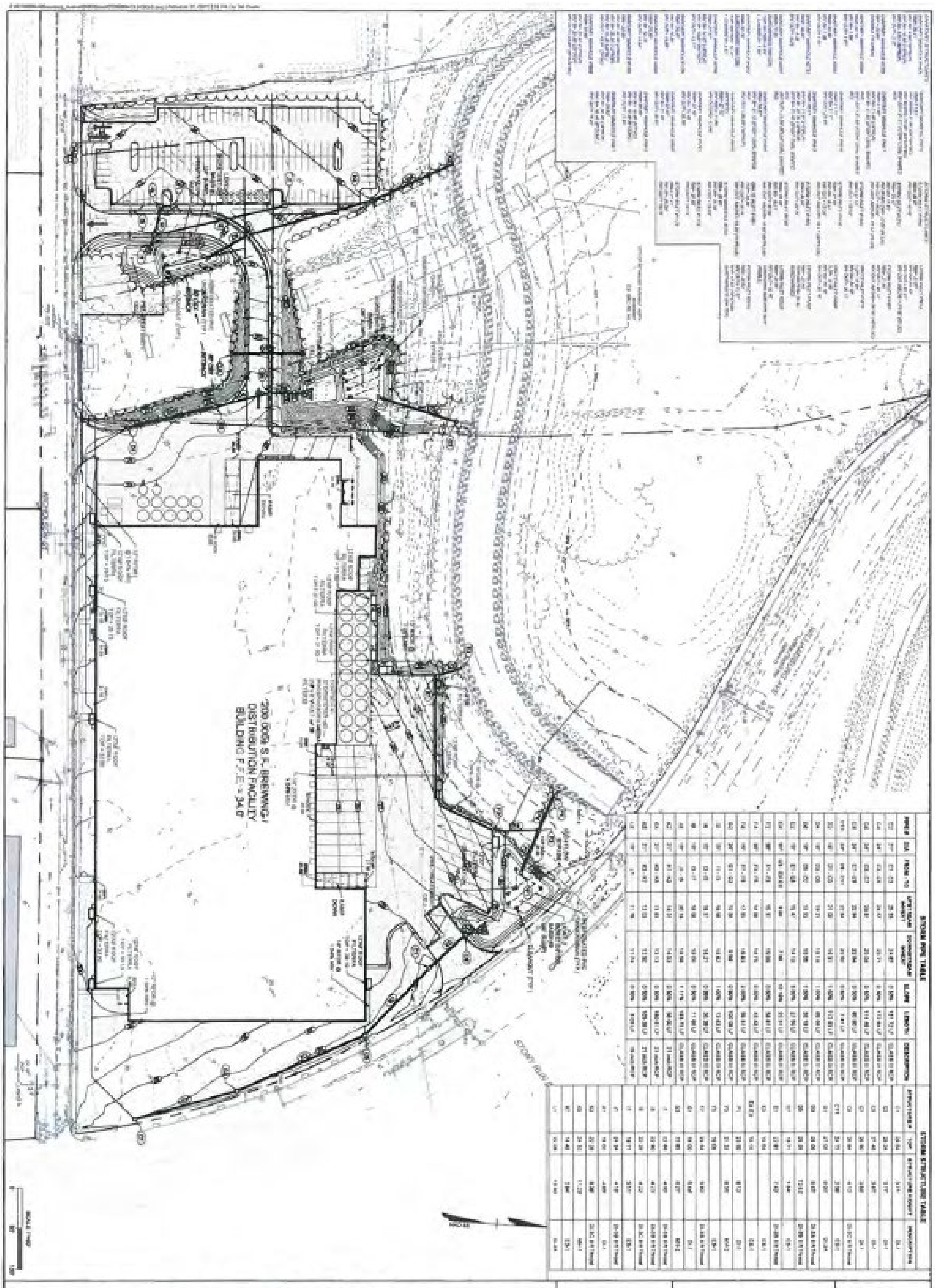
Described Parcel contains 0.101 acres, more or less.

BEING the same property conveyed by Quitclaim Deed to Economic Development Authority of the City of Richmond from CSX Transportation, Inc., dated May 21, 2015 and recorded May 28, 2015 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 15-9230.

EXHIBIT B

BREWERY SITE PLAN





TIMMONS GROUP

YOUR VISION ACHIEVED THROUGH OURS.

STONE BREWING CO. - WORLD BISTRO & GARDENS - RICHMOND, VIRGINIA - PHASE 1

GRADING AND DRAINAGE PLAN

35050

C5.0

DATE | REVISION DESCRIPTION

EXHIBIT C

EXISTING ENVIRONMENTAL STUDIES

1. Virginia Department of Environmental Quality ("DEQ") hazardous waste compliance evaluation inspection completed on February 5, 2026 with corresponding letter from DEQ dated March 13, 2026;
2. Air Inspection Report dated May 14, 2026; and
3. Clean Air Act Inspection dated May 14, 2026.

FY27 Slate of Officers and Committee Assignments

RichmondEDA

Economic Development Authority (EDA) of the City of Richmond, Virginia
FY27 Slate of Officers & Committee Assignments

Board Chair: Nathan Hughes

Board Vice-Chair: Jer’Mykeal McCoy

Board Treasurer: Jéron Crooks

Board Secretary: Angie Rodgers

Board Assistant Secretary: Matthew Welch

Executive Committee:
Cindi Cobbs, Evan Feinman, Jer’Mykeal McCoy, Jéron Crooks, Nathan Hughes, and Nupa Agarwal

Audit & Finance Committee:
Jéron Crooks (Chair), Cindi Cobbs, Nupa Agarwal

Operations Committee:
Nupa Agarwal (Chair), Cindi Cobbs, Evan Feinman

Incentives Committee:
Jer’Mykeal McCoy (Chair), Nathan Hughes, *[New EDA Board Member]*

Development Committee:
Nathan Hughes (Chair), Evan Feinman, *[New EDA Board Member]*

Nominating Committee:
Jer’Mykeal McCoy (Chair), Cindi Cobbs, Evan Feinman

Board Member	Audit & Finance Committee	Operations Committee	Incentives Committee	Development Committee	Nominating Committee
Cindi Cobbs	X	X			X
Evan Feinman		X		X	X
Jer’Mykeal McCoy			X		X
Jéron Crooks	X				
Nathan Hughes			X	X	
Nupa Agarwal	X	X			
[New EDA Board]			X	X	