

**THIRD AMENDMENT TO LEASE AND OPERATING AGREEMENT
AT LORENZI PARK**

This THIRD AMENDMENT TO LEASE AND OPERATING AGREEMENT (the “Third Amendment”) is made by and between the CITY OF LAS VEGAS, a Nevada municipal corporation (“City or “Landlord”), and ACELERO LEARNING CLARK COUNTY, a Nevada for profit corporation (“Acelero” or “Tenant”). Landlord and Tenant are sometimes collectively referred to herein as the “Parties”.

This Agreement is effective on the date (“Effective Date”) of approval by the Las Vegas City Council or Acelero, whichever date is later, as long as approval by one is within thirty (30) calendar days of approval by the other.

RECITALS

WHEREAS, the Parties previously entered into that certain Lease and Operating Agreement dated August 1, 2018 (the “Original Agreement”), as amended on November 7, 2018 (the “First Amendment”) and November 6, 2019 (the “Second Amendment”), (collectively, the Original Agreement First Amendment, and Second Amendment are referred to herein as the “Agreement”) for Acelero to occupy a portion of the existing building improvements (the “Building Improvements” or “Premises”) located at 700 Twin Lakes Drive, Las Vegas, Clark County, Nevada and commonly known as Lorenzi Park; and

WHEREAS, Tenant is a Head Start provider that provides services to foster the education and socialization of children in the Las Vegas Valley (the “Acelero Program Services”); and

WHEREAS, the Parties mutually desire to amend the Agreement to extend the term of the Agreement for three (3) additional one (1) year terms.

NOW, THEREFORE, in consideration of the mutual terms, conditions and covenants set forth below, the Parties agree to amend the Agreement as follows:

AGREEMENT

1. INCORPORATION OF RECITALS AN EXHIBITS. The above Recitals and all Exhibits attached hereto, if any, are incorporated by this reference and expressly made part of this Second Amendment.
2. Amend Section 2.3 of the Agreement by adding the following language to Section 2.3:
 - A. ADDITIONAL OPTION TERMS. Acelero has exercised, and the City has approved, the two (2) available Option Terms available to it under the terms of the Agreement, and Acelero is not in default of the Agreement, so Acelero may request to extend the Agreement for four (4) additional terms of one (1) year each (each, an “Additional Option Term”), the first approved Additional Option term being the current term from August 1, 2023, through July, 31 2024. Each of three (3) remaining Additional Option Terms may be request by giving a written request addressed to the attention of the City’s Real Estate Manager no less than one-hundred eighty (180) days and no more than two hundred and forty (240) days prior to the expiration of any Option or Additional Option Term. Upon receiving this request. Landlord shall provide written notification of approval or denial of the Additional Option Term within thirty (30) days of the receipt of the request. Landlord’s approval of any Additional Option Term shall not be unreasonably withheld, delayed, or conditioned.

B. Amend Section 2.2 of the Agreement by adding the following language:
Any reference to “Agreement Term” in this Agreement shall include the Primary Term and any Option Term or any Additional Option Term.

C. Amend Section 3.1 by adding the following language to Section 3.1:

Additional Option Term Rent. If Acelero exercises any Additional Option Term as permitted by this Third Amendment, this new Section 3.1 controls the amount, and the annual adjustment of what shall be referred to as the “Additional Option Term Rent.”

In lieu of the prior Rent required under the terms of the Agreement, Acelero shall pay to City as a monthly Additional Option Term Rent, without deduction, setoff, prior notice, or demand, the sum of ELEVEN THOUSAND FIVE HUNDRED THIRTY TWO DOLLARS (\$11,532) per month in advance on the first day of each month, commencing on the Commencement Date of the Additional Option Term and continuing during the Term. This fee, for any partial month, shall be prorated at the rate of 1/30th of the monthly rent per day. If the Additional Option Term Facility Use Fee is not paid by the fifth (5th) day of the month, or on the first business day if the fifth (5th) day is a Friday, Saturday, or Sunday, Aceleo shall pay a late fee of FIFTY DOLLARS (\$50.00). Any full or partial payments shall be first applied towards any late fees, and then to Additional Option Term Facility Use Fees owed. The Additional Option Term Facility Use Fee may be paid in advance for any portion of the Term for remaining months prior to CPI (as defined below) adjustment.

The Additional Option Term Rent shall be adjusted annually on August 1st of each calendar year by a percentage, rounded to the nearest hundredth of a percent, of increase in the annual average of the Consumer Price Index (CPI)—All Urban Consumers (U.S. City Average, All Items, Base Period 1982-84=100, Not Seasonally Adjusted, Series ID: CUUR000SA0, as published by the U.S. Department of Labor, Bureau of Labor Statistics) between the most recent twelve-month period ending on December 31 as compared to the prior twelve-month period ending on December 31; or the nearest comparable data on changes in the cost of living, if such index is no longer published. The initial CPI adjustment shall occur on the first August 1st after the Commencement Date of the Additional Option Term.

3. Capitalized terms used herein but not otherwise defined shall have the meaning set forth in the Agreement.

4. The Parties represent and acknowledge that as of the date of this Third Amendment, neither party (i) is in default under the terms of the Agreement; (ii) has any defense, set off or counterclaim to the enforcement by either party of the terms of the Agreement; and (iii) is aware of any action or inaction by either party that would constitute an Event of Default by either party under the Agreement.

5. In the event of a conflict between any provision(s) of the Agreement, this Third Amendment shall control.

6. In all other respects, the Agreement, as amended by this Third Amendment, is hereby ratified and confirmed, in full.

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7. This Third Amendment may be executed in counterparts, and all such counterparts will constitute the same contract and the signature of any party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail, pursuant to NRS 719.240, and upon receipt will be deemed originals and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date as defined herein.

“LANDLORD”
CITY OF LAS VEGAS

By: _____
Carolyn G. Goodman, Mayor

Date of Approval by Las Vegas City Council: _____

Attest:

By: _____
LuAnn D. Holmes, MMC, City Clerk

Approved as to Form:

By: John S. Ridilla 12/26/23
Deputy City Attorney Date
John S. Ridilla
Chief Deputy City Attorney

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**THIRD AMENDMENT TO
LEASE AND OPERATING AGREEMENT**
Signature Page (continued)

“TENANT”
ACELERO LEARNING CLARK COUNTY

By: 

Name: Michael Maxwell

Title VP, Acelero Learning Clark Co.

Date: 12/13/2023