

Lease (this "Lease"), dated as of January 26, 2015 (the "Commencement Date"), between [REDACTED] 1st 46, LLC, a New York limited liability company, with an address at [REDACTED] 1st Avenue, 14th Floor, New York, NY 10022-5616 ("Landlord") and Autohaus NYC, LLC, a New York limited liability company having its principal office at 787 11th Avenue, New York, New York ("Tenant").

Landlord, for and in consideration of the rents, covenants and agreements hereinafter mentioned, reserved and contained, to be paid, kept and performed by Tenant, has demised and leased and does hereby demise and lease unto Tenant the lands and premises known as [REDACTED] 11 West 46th Street, New York, New York (the "Land") together with the building and improvements located thereon (the "Improvements", and the Land and Improvements, collectively, the "Demised Premises").

1. TERM.

(a) Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Demised Premises for a term (the "Initial Term") of five (5) years commencing on the Commencement Date, and, unless sooner terminated as provided herein, ending on the day prior to the fifth anniversary of the Commencement Date (the "Initial Expiration Date").

(b) Subject to and in accordance with the provisions of this Paragraph 1, Tenant shall have the right ("Tenant's Renewal Right") to extend the Initial Term with respect only to the entire Demised Premises for a period of five (5) years (the "Renewal Term") to commence on the day immediately succeeding the Initial Expiration Date (the "Renewal Term Commencement Date") and, unless sooner terminated as provided herein, ending on the day prior to the fifth anniversary of the Renewal Term Commencement Date (the "Renewal Term Expiration Date"). Tenant's Renewal Right shall apply and be exercisable only if: (i) no material Tenant default has occurred and is continuing at the time of exercise of Tenant's Renewal Right or on the expiration date of the Initial Term, and (ii) Tenant shall be in actual occupancy of not less than seventy percent (70%) of the Demised Premises at the time of exercise of Tenant's Renewal Right and on the expiration date of Initial Term.

(i) Tenant must give Landlord written notice (a "Renewal Notice") of Tenant's intention to exercise Tenant's Renewal Right no earlier than eighteen (18) months and no later than twelve (12) months prior to the Initial Expiration Date. Upon the giving of the Renewal Term Notice, and subject to the provisions of this Paragraph 1, the Initial Term of the Lease shall be extended without execution or delivery of any other or further document, with the same force and effect as if the Renewal Term had originally been included in the Initial Term. All of the terms, covenants and conditions of the Lease (other than Tenant's right to renew pursuant to Paragraph 1(b) hereof) shall continue in full force and effect during the Renewal Term, except as herein specifically set forth.

(ii) The Renewal Term shall be upon all of the terms and conditions set forth in this Lease, except that (x) the Fixed Annual Rent shall be as determined pursuant to the provisions of Paragraph 2(b) hereof; (y) Tenant shall accept the Premises in its "as is" condition at the commencement of the Renewal Term, and Landlord shall not be required