

MANAGEMENT AGREEMENT

This MANAGEMENT AGREEMENT (this "Agreement") is made and entered into as of the 27th day of January 2017 (the "Execution Date"), but effective as of the Commencement Date (defined below), by and between [REDACTED] TY 2 LLC, a New York limited liability company, the owner ("Owner") of the Premises (defined below), and [REDACTED] S CORPORATION, a Delaware corporation ("Operator").

WITNESSETH:

THAT, WHEREAS, Owner presently owns or controls two (2) parking facilities and has the authority to contract for the management of said facilities;

WHEREAS, Operator is an experienced operator and manager of parking facilities; and

WHEREAS, Owner and Operator desire to enter into an agreement whereby Operator will manage all parking of motor vehicles at such facilities upon the terms, covenants and conditions herein set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. **PREMISES.** Owner hereby grants to Operator and Operator hereby accepts the exclusive right and obligation of administering, managing and operating the parking operations with respect to the parking garages located at 4162 Broadway Avenue (the "4162 Garage") and 4172 Broadway Avenue (the "4172 Garage"), respectively, in New York, New York, 10033 (collectively, the "Premises"). The 4162 Garage has approximately 165 parking spaces and the 4172 Garage has approximately 350 parking spaces.

2. **TERM.** The initial term of this Agreement shall be for fifty-nine (59) months commencing on February 1, 2017 (the "Commencement Date") and continuing through and including December 31, 2021 (the "Initial Term"), unless terminated earlier as provided in this Agreement. Thereafter, this Agreement shall automatically renew from Year (defined below) to Year until either party gives written notice of non-renewal at least thirty (30) days prior to expiration of the Initial Term or the then-current renewal term, unless terminated earlier as provided in this Agreement. In addition to any other termination rights granted herein, either party may terminate this Agreement at any time, without cause or penalty, by giving at least thirty (30) days' prior written notice of termination with the effective date of termination to be the last day of the month following the month during which said notice is received. The term "Year" shall mean the twelve (12) consecutive months beginning each January 1st and ending December 31st.

3. **OPERATOR'S OBLIGATIONS AND SERVICES; OPERATING EXPENSES.** Operator hereby covenants and agrees that it will: