

HILLSBOROUGH COUNTY AVIATION AUTHORITY

AMENDMENT NO. 3 TO LEASE AND CONCESSION CONTRACT FOR

ON-AIRPORT VEHICLE RENTAL

TAMPA INTERNATIONAL AIRPORT

ORLANDO RENTCO, LLC

D/B/A ADVANTAGE RENT A CAR

HILLSBOROUGH COUNTY AVIATION AUTHORITY  
AMENDMENT NO. 3 TO LEASE AND CONCESSION CONTRACT  
FOR ON-AIRPORT VEHICLE RENTAL  
TAMPA INTERNATIONAL AIRPORT

THIS AMENDMENT No. 3 to that certain Lease and Concession Contract for On-Airport Vehicle Rental at Tampa International Airport, dated June 4, 2015, by and between the HILLSBOROUGH COUNTY AVIATION AUTHORITY, a public body corporate existing under the laws of the State of Florida (hereinafter referred to as the "Authority"), and ADVANTAGE OPCO, LLC CAR D/B/A ADVANTAGE RENT A CAR, a limited liability company organized and existing under the laws of the State of Delaware and authorized to conduct business in the State of Florida (hereinafter individually and collectively referred to as the "Party" or "Parties") is made and entered into this 3<sup>rd</sup> day of September, 2020 (hereinafter referred to as "Amendment No. 3").

WITNESSETH:

WHEREAS, on June 4, 2015, Authority and Advantage Opco, LLC d/b/a Advantage Rent A Car (herein referred to as "Opco") entered into a Lease and Concession Contract for On-Airport Vehicle Rental at Tampa International Airport (hereinafter referred to as the "Contract"); and

WHEREAS, on February 14, 2018, Authority and Opco executed Amendment No. 1 to the Contract which updated definitions, deleted and replaced specific sections or paragraphs of the Contract, and revised Exhibits A, F, G and I to the Contract; and

WHEREAS, on November 16, 2018, Authority and Opco executed Amendment No. 2 to the Contract which revised the definition of the Authority's employee designated by the Chief Executive Officer, and revised the Exclusive Premises Description; and

WHEREAS, on May 26, 2020, Opco filed for Chapter 11 bankruptcy under the United States Bankruptcy Code; and

WHEREAS, as part of Opco's bankruptcy proceedings, the Bankruptcy Court conducted an auction of Opco's corporate holdings and Orlando Rentco, LLC (Concessionaire) purchased Opco's Contract to operate at Tampa International Airport ( Airport ) ; and

WHEREAS, the Parties desire to amend the Contract as hereinafter set forth; and

WHEREAS, the worldwide COVID-19 pandemic has caused significant disruptions to domestic and international air travel; and

WHEREAS, the Authority is the owner and operator of the Airport and is the "airport sponsor" of the Airport under Federal law; and

WHEREAS, all concessionaires operating at the Airport, including Concessionaire and other rental car operators operating at the Airport, have experienced severe reductions in revenue which have resulted in near-term cash flow challenges for the Concessionaire; and

WHEREAS, on March 27, 2020, the President signed the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") which provides, among other things, aid to U.S. airports consisting of direct grants; however, such CARES Act funds are not available to Concessionaire, other than certain relief for small businesses; and

WHEREAS, 49 United States Code (U.S.C.) § 47107(a)(13) requires airport sponsors to be as self-sustaining as possible under the circumstances at that airport (*see also Grant Assurance 24, Fee and Rental Structure*); and

WHEREAS, the Federal Aviation Administration's (the "FAA") *Policy and Procedures Concerning the Use of Airport Revenue*, 64 Fed. Reg. 7696, February 16, 1999 ("Revenue Use Policy") requires airport sponsors, including the Authority, when entering into agreements, to undertake reasonable efforts to be self-sustaining in accordance with 49 U.S.C. § 47107(a)(13); and

WHEREAS, the FAA-issued guidance dated April 3, 2020 entitled "Information for Airport Sponsors Considering COVID-19 Restrictions or Accommodations" (the "FAA Guidance") allows deferral of rental payments or other fees payable by concessionaires but states therein, consistent with the above, that a core goal of airports should be "to keep the airport solvent to ensure that the airport can remain open"; and

WHEREAS, the Authority has entered into various Trust Agreements under which its revenue bonds are outstanding, in which the Authority has covenanted to fix, revise from time to time when necessary, maintain and collect such fees, rates, rentals and other charges for the use of the products, services and facilities of the Airport System, or concessions granted in connection therewith, that will be sufficient to meet various coverage requirements and deposit requirements; and

WHEREAS, after careful analysis and consideration, the Authority has determined that the use of CARES Act funds and abatement of certain concession revenues as provided in this Amendment No. 3

and certain agreements with other tenants at the Airport, including airlines, concessionaires, rental car operators and others, is the best way to achieve the goals of maintaining the Authority's financial self-sustainability and assisting Concessionaire in maintaining concessions services in continuing operations at the Airport as well as comply with the Authority's obligations under its Trust Agreements, Section 47107(a)(13) of U.S.C. Chapter 49, the Revenue Use Policy, Grant Assurance 24 and the FAA Guidance and to reasonably mitigate its concessionaire partners' need to address near-term cash flow challenges; and

WHEREAS, the Authority has offered the terms of this Amendment No. 3 to Concessionaire, Concessionaire is current on its payments to the Authority through June 30, 2020, and Concessionaire has opted to enter into this Amendment No. 3.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Parties do agree that the Contract is amended as follows:

1. The above recitals are true and correct and are incorporated herein.
2. This Amendment No. 3 is effective September 3, 2020.
3. As of the effective date of this Amendment No. 3, all references in the Contract, Amendment No. 1, and Amendment No. 2 to Advantage Opco, LLC d/b/a Advantage Rent A Car will refer to Orlando Rentco, LLC d/b/a Advantage Rent A Car.
4. ARTICLE I, DEFINITIONS, Section 1.01, Definitions, Paragraph II, Vice President of Concessions is hereby deleted in its entirety and replaced by the following:

Vice President of Concessions and Commercial Parking: The Authority employee designated by Authority's Chief Executive Officer to manage and oversee this Contract.

5. ARTICLE II, EXCLUSIVE PREMISES, Section 2.01, EXCLUSIVE PREMISES DESCRIPTION, is hereby deleted in its entirety and replaced by the following:

#### Section 2.01 EXCLUSIVE PREMISES DESCRIPTION

Authority hereby leases to Concessionaire and Concessionaire hereby agrees to lease from Authority the Exclusive Premises within the ConRAC consisting of the Customer Service Building, Ready/Return Area, QTA Area, Vehicle Storage Area, and adjacent Service Center Site, as listed

and depicted in Exhibit A, Operating Space Components, including any improvements to be made or modifications to be made thereto.

The Parties acknowledge that as of the Effective Date the exact configuration of the Exclusive Premises are still being designed and determined. Upon determination by the Authority and the Concessionaire of the final location, size, and configuration of the Exclusive Premises, the Parties agree to modify Exhibit A to incorporate such final areas, such modifications to be confirmed by letter from the Authority Vice President of Concessions and Commercial Parking, without need for formal amendment to this Contract.

Notwithstanding the above, Authority and Concessionaire recognize and agree that from time to time, particularly in the weeks surrounding major holiday periods, including but not limited to, President's Day, Spring Break, Easter, Memorial Day, Independence Day, Labor Day, Thanksgiving, Christmas and New Year's Day, Concessionaire may require the use of additional property for the temporary parking of rental vehicles in order to meet seasonal demands.

Concessionaire may have the temporary opportunity to use available vacant Authority land and/or facilities from time to time. Concessionaire understands and agrees that the use of any such vacant Authority land and/or facilities will not necessarily be in the most convenient location to Concessionaire's operations and may not be fenced or secured. The use of vacant Authority land and/or facilities shall be for the sole purpose of temporary parking of rental vehicles related to Concessionaire's Airport rental car Concession, and no other activities are permitted, including vehicle maintenance.

Land and/or facilities for such temporary use is limited and will be made available to all Concessionaires holding contracts similar to this Contract on a first come, first serve basis and with minimum advance notice to the Authority of three (3) business days. Authority makes no guarantee that sufficient temporary land and/or facilities will be made available to Concessionaires. Authority will, however, use reasonable efforts to accommodate Concessionaire to the extent possible.

Temporary use of such land and/or facilities will be on a short term basis, not to exceed six months at a time. Rent for temporary use of land may be at Concessionaire's current Ground Rent rate pursuant to Section 4.05 of this Contract. Rent for temporary use of facilities will be determined by the Authority on a case-by-case basis.

All terms and conditions of this Contract, including insurance and indemnification, will apply to any such temporary use referenced herein. Authorization for temporary use of land and/or facilities will be requested in writing by Concessionaire. Approval of the temporary use of land will be in writing from the Authority Vice President of Real Estate or designee without need for formal amendment to this Contract. Any terms or conditions specific to the temporary use of land over and above the terms and conditions of this Contract will be specified in the letter of approval relating to such temporary use. Approval of the temporary use of facilities will be in writing from the Authority Vice President of Concessions and Commercial Parking or designee without need for formal amendment to this Contract. Temporary use of facilities may require terms or conditions not currently included in this Contract and will be specified in the letter of approval acknowledged in writing by Concessionaire.

6. ARTICLE IV, PAYMENTS, OTHER CHARGES, REPORTING, AND ACCOUNTING RECORDS, Section 4.02, Privilege Fee, is amended by adding the following paragraph at the end of the initial paragraph:

Notwithstanding the foregoing, for the period of October 1, 2020 through September 30, 2021 (the "Relief Period"), the Privilege Fee shall be equal to the greater of (a) the Percentage Fee payable during the Relief Period or (b) fifty percent (50%) of (a) MAPF plus (b) Ground Rent payable during the Relief Period. During the Relief Period, Concessionaire shall pay Percentage Fees monthly as provided in this Section 4.02; provided, however, that in September 2021, the Authority shall calculate whether fifty percent (50%) of (a) MAPF plus (b) Ground Rent will exceed the amount of Percentage Fees for such Relief Period and, if such amount is greater than Percentage Fees payable during the Relief Period, Concessionaire shall pay to the Authority the difference between Percentage Fees paid during the period of October 1, 2020 through August 31, 2021 and fifty percent (50%) of (a) MAPF plus (b) Ground Rent payable during the Relief Period. The payment for the difference between the Percentage Fees paid and 50% of (a) MAPF plus (b) Ground Rent payable during the Relief Period will be due 15 days from the date of invoice. During the Relief Period, sales tax on 1/12th of 50% of Ground Rent will be due and payable monthly on the 1st, without demand.

7. ARTICLE IV, PAYMENTS, OTHER CHARGES, REPORTING, AND ACCOUNTING RECORDS, Section 4.02, Privilege Fee, is amended by adding the following paragraph thereto:

Notwithstanding the foregoing, for the period beginning July 1, 2020 and ending September 30, 2020 (the "Abatement Period"), the MAPF shall be zero dollars (\$0.00) and no MAPF shall be payable. During the Abatement Period, Percentage Fees shall continue to be due and payable

as provided in this Section 4.02. Commencing October 1, 2021, MAPF shall revert to the amount that would have been due in Fiscal Year 2021, being the greater of (a) eighty-five percent (85%) of the Privilege Fee paid by Concessionaire in Fiscal Year 2020 or (b) \$692,101.00.

8. ARTICLE IV, PAYMENTS, OTHER CHARGES, REPORTING AND ACCOUNTING RECORDS, Section 4.05, Ground Rent, Subparagraph (1) is hereby deleted in its entirety and replaced with the following:

The annual Ground Rent payable during the period of October 1, 2019 through September 30, 2020 of the Term shall be thirty six thousand eight hundred sixty eight dollars and 20/100 (\$36,868.20), plus applicable sales taxes. The monthly installment payments of annual Ground Rent during the period of October 1, 2019 through September 30, 2020 will be three thousand seventy two dollars and 35/100 (\$3,072.35) each, plus applicable sales taxes.

9. ARTICLE IV, PAYMENTS, OTHER CHARGES, REPORTING, AND ACCOUNTING RECORDS, Section 4.05, Ground Rent, is amended by adding the following paragraph at the end thereof:

Notwithstanding the foregoing to the contrary, during the Abatement Period, Ground Rent shall be abated and no payments of Ground Rent shall be due to the Authority from Concessionaire, and during the Relief Period, Ground Rent shall be due in such amount and payable as provided in Section 4.02. Commencing October 1, 2021, Ground Rent, escalated by CPI as provided above for the two (2) preceding Fiscal Years of 2020 and 2021, shall re-commence and be due as provided in Section 4.05(2). As referenced above, sales tax will continue to be due and payable monthly.

10. In exchange for the Authority's entering into this Amendment No. 3, Concessionaire unconditionally and completely releases the Authority, its Board, officers, employees, volunteers, contractors, attorneys, affiliates, agents, and assigns (collectively, the "Released Parties") from any and all claims, liabilities, and obligations, both known and unknown, through the date this Amendment No. 3 was executed that were, or could have been, asserted against the Released Parties or any of them arising out of or in any way related to the Authority's acts or omissions in response to the COVID-19 pandemic, including, but not limited to, its decision to close certain parts of the Airport (the "Released Claims"). The Parties agree that Concessionaire's waiver and release of the Released Claims shall survive the termination of the Contract.

- 11. All previous payments made by Concessionaire to the Authority pursuant to this Contract shall be applied to amounts due currently or credited to future amounts due under this Contract in the Authority's sole discretion.
- 12. ARTICLE XXXIV, NOTICES AND COMMUNICATIONS is hereby deleted in its entirety and replaced by the following:

**ARTICLE XXXIV, NOTICES AND COMMUNICATIONS**

All notices or communication, whether to Authority or to Concessionaire pursuant hereto, will be deemed validly given, served, or delivered upon receipt by the party by hand delivery certified mail, return receipt requested, or one Day after depositing such notice or communication with a reputable overnight courier service, and addressed as follows:

**TO AUTHORITY:**

**(MAIL DELIVERY)**

Hillsborough County Aviation Authority  
 Tampa International Airport  
 P.O. Box 22287  
 Tampa, Florida 33622-2287  
 Attn: Chief Executive Officer

**TO CONCESSIONAIRE:**

**(MAIL DELIVERY)**

Orlando Rentco, LLC  
 C/O Dan Miller, Chief Executive Officer  
 444 Seabreeze Boulevard  
 Suite 1002  
 Daytona Beach, FL 32118

**OR**

**(HAND DELIVERY)**

Hillsborough County Aviation Authority  
 Tampa International Airport  
 Administrative Offices Bldg., 2nd floor  
 4160 George J. Bean Parkway  
 Suite 2400  
 Tampa, Florida 33607  
 Attn: Chief Executive Officer

**(HAND DELIVERY)**

Same as Above



13. Except as provided herein, all other terms and conditions of the Contract remain in full force and effect and are hereby ratified and confirmed. The Contract, Amendment No. 1, Amendment No. 2, and this Amendment No. 3 represent the entire understanding between the Parties on the issues contained therein, either written or oral, and may be amended only by written instrument signed by both Parties.

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IN WITNESS WHEREOF, the parties hereto have set their hands and corporate seals on this \_\_\_ day of September, 2020.

**HILLSBOROUGH COUNTY  
AVIATION AUTHORITY**

ATTEST:

BY:

\_\_\_\_\_  
Jane Castor, Secretary

\_\_\_\_\_  
Gary W. Harrod, Chairman

Address: PO Box 22287  
Tampa, FL 33622

Address: PO Box 22287  
Tampa, FL 33622

**LEGAL FORM APPROVED:**

WITNESS:

BY:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
David Scott Knight, Assistant General Counsel

\_\_\_\_\_  
Printed Name

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of September, 2020, by Gary W. Harrod, in the capacity of Chairman of the Board of Directors and Jane Castor, in the capacity of Secretary of the Board of Directors, HILLSBOROUGH COUNTY AVIATION AUTHORITY, a public body corporate under the laws of the State of Florida, on its behalf. They are personally known to me and they did not take an oath.

Stamp or Seal of Notary

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date Notary Commission Expires (if not on stamp or seal)

ORLANDO RENTCO, LLC  
D/B/A ADVANTAGE RENT A CAR

Signed in the Presence of:

BY:

*[Handwritten Signature]*

Signature

CEO

Title

Dan Miller

Printed Name

477 Seabreeze Blvd, Ste 1002

Printed Address

Jupiter Beach, FL 32118

City/State/Zip

*Joanne Hinkler*  
Witness  
JOANNE WINKLER

Printed Name

*Corinne Brown*  
Witness

Witness

CORINNE BROWN

Printed Name

ORLANDO RENTCO, LLC D/B/A ADVANTAGE RENT A CAR

STATE OF FLORIDA

COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 18 day of August, 2020, by

DAN MILLER in the capacity of CEO  
(Individual's Name) (Individual's Title)

At ORLANDO RENTCO, LLC, a corporation, on its behalf HE IS  
(Company Name) (He is / She is)

PERSONALLY known to me and has produced \_\_\_\_\_  
(Personally / Not Personally) (Form of Identification)

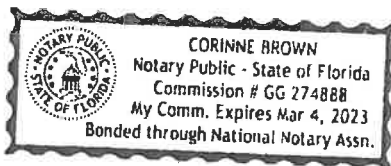
Stamp or Seal of Notary

*Corinne Brown*

Signature of Notary

CORINNE BROWN

Printed Name



Date Notary Commission Expires (if not on stamp or seal)