

HILLSBOROUGH COUNTY AVIATION AUTHORITY

AMENDMENT NO. 4 TO LEASE AND CONCESSION CONTRACT FOR

ON-AIRPORT VEHICLE RENTAL

TAMPA INTERNATIONAL AIRPORT

THE HERTZ CORPORATION

HILLSBOROUGH COUNTY AVIATION AUTHORITY  
AMENDMENT NO. 4 TO LEASE AND CONCESSION CONTRACT  
FOR ON-AIRPORT VEHICLE RENTAL  
TAMPA INTERNATIONAL AIRPORT

THIS AMENDMENT No. 4 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 THE HERTZ CORPORATION, a corporation organized and existing under the laws of the State of Delaware and authorized to conduct business in the State of Florida (hereinafter referred to as "**Concessionaire**") (hereinafter individually and collectively referred to as the "**Party**" or "**Parties**") is made and entered into this 6<sup>th</sup> day of August, 2020 (hereinafter referred to as "**Amendment No. 4**").

WITNESSETH:

WHEREAS, on June 4, 2015, the Authority and Concessionaire entered into a Lease and Concession Contract for On-Airport Vehicle Rental at Tampa International Airport (hereinafter referred to as the "**Contract**");

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

WHEREAS on November 16, 2018, the Authority and Concessionaire executed Amendment No. 2 to the Contract ("**Amendment No. 2**") which revised a definition and revised the Exclusive Premises Description;

WHEREAS, on June 4, 2020, the Authority and Concessionaire executed Amendment No. 3 to the Contract ("**Amendment No. 3**") which revised conditions for the temporary use of the Authority land and/or facilities on a short-term basis;

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

WHEREAS, the Authority is the owner and operator of Tampa International Airport (the "**Airport**") and is the "airport sponsor" of the Airport under federal law;

WHEREAS, all concessionaires operating at the Airport, including the 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;

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;

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*);

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);

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";

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;

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. 4 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;

WHEREAS, the Authority has offered the terms of this Amendment No. 4 to Concessionaire, Concessionaire is current on its payments to the Authority through March 31, 2020, and Concessionaire has opted to enter into this Amendment No. 4.

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 further amended as follows:

1. The above recitals are true and correct and are incorporated herein.
2. This Amendment No. 4 is effective as of August 6, 2020.
3. 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 1/12<sup>th</sup> of 50% of Ground Rent will be due and payable monthly on the 1<sup>st</sup>, without demand.

4. ARTICLE IV, PAYMENTS, OTHER CHARGES, REPORTING, AND ACCOUNTING RECORDS, Section 4.02, Privilege Fee, is amended by adding the following paragraph thereto:
  3. Notwithstanding the foregoing, for the period beginning April 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) \$10,225,000.

5. 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 recommence and be due as provided in Section 4.05(2). As referenced above, sales tax will continue to be due and payable monthly.

6. In exchange for the Authority's entering into this Amendment No. 4, 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. 4 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.
7. All previous payments made by Concessionaire to the Authority pursuant to the Contract shall be applied to amounts due currently or credited to future amounts due under the Contract in the Authority's sole discretion.
8. 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, Amendment No. 3, and this Amendment No. 4 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.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the Parties hereto have set their hands and corporate seals on this \_\_\_\_ day of August, 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 \_\_\_\_ day of August, 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)

THE HERTZ CORPORATION

Signed in the Presence of:

Lesley Costello  
Witness

Lesley Costello  
Printed Name

Melissa M. Gates  
Witness

Melissa Gates  
Printed Name

BY:

[Signature]  
Signature

Senior Vice President, Real Estate and Facilities  
Title

Stephen A. Blum  
Printed Name

8501 Williams Road  
Printed Address

Esteros, FL 33928  
City/State/Zip

THE HERTZ CORPORATION

STATE OF FLORIDA

COUNTY OF LEE

The foregoing instrument was acknowledged before me this 6th day of August, 2020, by  
Stephen A. Blum in the capacity of Sr. Vice President, Real Estate & Facilities  
(Individual's Name) (Individual's Title)

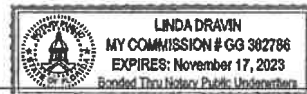
At The Hertz Corporation, a corporation, on its behalf He is  
(Company Name) (He is / She is)

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

Stamp or Seal of Notary

Linda Dravin  
Signature of Notary

Linda Dravin  
Printed Name



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