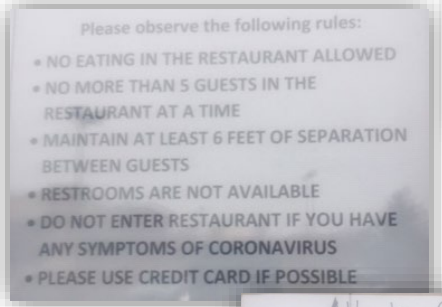
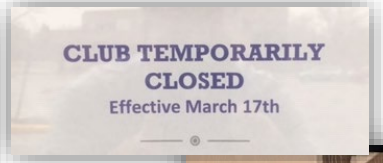
The Changing Landscape in Retail

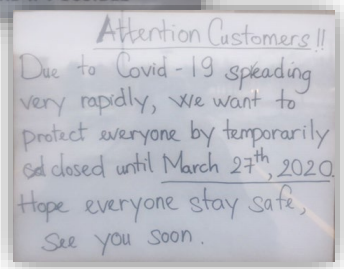
MSCA Program | May 2021

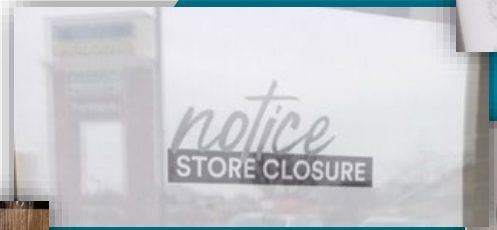
March 27th - Shelter-In-Place

Retail: curbside or in-store pick-up only, unless essential
Restaurants: delivery & take-out only
Personal Services – closed
Fitness – closed
Outdoor & Indoor Entertainment - closed









Portfolio Recap

- 87 operating tenants at the start of Covid-19
- 37 relief agreements executed
- 9 relief agreements still being negotiated
- 6 bankruptcies
- 6 assignments of lease
- 9 move-outs
- 3 quick back-fills

68% of Tenants reached out for some form of relief

Trend #1

Trend #1

Exclusive Parking

The current climate of coronavirus has consumers very concerned about both convenience and safety. As we continue to pivot to offer customers options outside of our restaurants, our research shows that many of our customers would be very interested in trying Carside delivery. To that end, we are excited to be testing a new Carside option that will allow increased access and convenience for our digital customers.

Landlord hereby agrees to designate, no later than November 1, 2020, two (2) parking spaces within close proximity to the Premises as "reserved" (but on a non-exclusive basis) for the parking of Shopping Center customers picking up orders placed on-line (the "**On-Line Pick-Up Spaces**"). The cost of manufacturing, installing and maintaining the signage designating

7. **Short Term Parking**. Notwithstanding anything to the contrary contained in of the Lease, Landlord shall grant to Tenant a temporary license, which may be revoked upon thirty (30) days' prior notice to Tenant, to have two (2) exclusive parking stalls located at the front of the Premises for short term "in store pick-up" parking and/or "curbside pick-up" parking.

[redacted] is seeking Landlord's approval pursuant to [redacted] lease for the following (collectively, the "Work"): (i) designate four (4) exclusive parking stalls for Curbside Pickup as shown on the attached **Schedule I - Site Plan & Signage**, (ii) for installation of the proposed 8' sign (height is subject to jurisdictional approval) and (4) double sided parking signs (depicted on **Schedule I**) for the Curbside Pickup spaces and (iii) exterior penetrations for one camera and one telecommunications access point (depicted on **Schedule I**). The four (4) stalls include one (1) sign mounted on a concrete base with following language "Curbside Pickup", striped to include the Curbside logo and (2) double sided pole mounted parking signs.

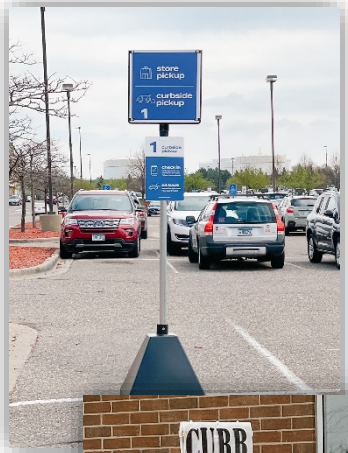
Details:

In response to COVID-19 and our customer's needs, [redacted] will now offer Drive Up + Pop Your Trunk services.

When placing online orders, if available, customers can now choose "Drive Up" or "Free Store Pickup" as a form of delivery. Orders will be ready in 2 hours provided the order is placed by 5PM local time. Customers will be notified when order is ready for pickup. The customer notification email will provide instructions for a drive up experience that complies with social distancing guidelines. Orders available for pickup until 7PM local time. Drive Up + Pop Your Trunk delivers the ease and convenience of shopping at [redacted] while responding to our customers' needs and shopping behaviors during this unprecedented time. It's easy, fast, and free!

Trend #2

Trend #2
Technology


store pickup
curbside pickup
1


1
Curbside Pickup


ONLINE
CUSTOMER
PICK-UP
ONLY


CUSTOMER
PICK-UP


CURB
SIDE
PICK
UP
HERE


1
Curbside Pickup

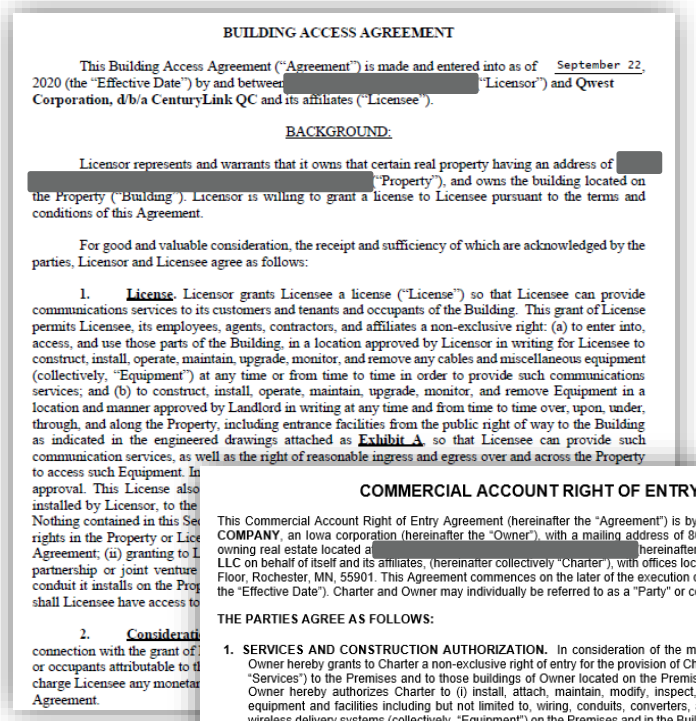

CURBSIDE PICKUP
3


CURBSIDE
PICK-UP


1

Trend #3

Trend #3
Access Agreements



BUILDING ACCESS AGREEMENT

This Building Access Agreement ("Agreement") is made and entered into as of September 22, 2020 (the "Effective Date") by and between [redacted] ("Licensor") and **Qwest Corporation, d/b/a CenturyLink QC** and its affiliates ("Licensee").

BACKGROUND:

Licensor represents and warrants that it owns that certain real property having an address of [redacted] ("Property"), and owns the building located on the Property ("Building"). Licensor is willing to grant a license to Licensee pursuant to the terms and conditions of this Agreement.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, Licensor and Licensee agree as follows:

1. **License**. Licensor grants Licensee a license ("License") so that Licensee can provide communications services to its customers and tenants and occupants of the Building. This grant of License permits Licensee, its employees, agents, contractors, and affiliates a non-exclusive right: (a) to enter into, access, and use those parts of the Building, in a location approved by Licensor in writing for Licensee to construct, install, operate, maintain, upgrade, monitor, and remove any cables and miscellaneous equipment (collectively, "Equipment") at any time or from time to time in order to provide such communications services; and (b) to construct, install, operate, maintain, upgrade, monitor, and remove Equipment in a location and manner approved by Landlord in writing at any time and from time to time over, upon, under, through, and along the Property, including entrance facilities from the public right of way to the Building as indicated in the engineered drawings attached as **Exhibit A**, so that Licensee can provide such communication services, as well as the right of reasonable ingress and egress over and across the Property to access such Equipment. In
approval. This License also
installed by Licensor, to the
Nothing contained in this Se
rights in the Property or Lice
Agreement; (ii) granting to L
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shall Licensee have access to

2. **Considerati**
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Agreement.

COMMERCIAL ACCOUNT RIGHT OF ENTRY AGREEMENT

This Commercial Account Right of Entry Agreement (hereinafter the "Agreement") is by and between _____

_____

(hereinafter the "Owner"), with a mailing address of _____, and owning real estate located at [redacted] (hereinafter the "Premises") and **Charter Communications Operating, LLC**, on behalf of itself and its affiliates, (hereinafter collectively "Charter"), with a mailing address of 12405 Powerscourt Drive, St. Louis, MO 63131, Attn: Commercial Contracts Management. This Agreement commences on the later of the execution dates set forth below the signatures (hereinafter the "Effective Date"). Charter and Owner may individually be referred to as a "Party" or collectively as the "Parties".

THE PARTIES AGREE AS FOLLOWS:

1. **RIGHT OF ENTRY AND EQUIPMENT**.

a. In consideration of the mutual benefits ar
non-exclusive right of entry to the Premise
building roof top(s)) ("Buildings") for the
relocation, repair, upgrade, replacement o
accessories, equipment, apparatus, fixtu
associated equipment (collectively, "Equ
"Services") to any customers who can re
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COMMERCIAL ACCOUNT RIGHT OF ENTRY AGREEMENT

This Commercial Account Right of Entry Agreement (hereinafter the "Agreement") is by and between **PRINCIPAL LIFE INSURANCE COMPANY**, an Iowa corporation (hereinafter the "Owner"), with a mailing address of 801 Grand Avenue, Des Moines, IA 50392, and owning real estate located a [redacted] hereinafter the "Premises") and **Charter Cable Partners, LLC** on behalf of itself and its affiliates, (hereinafter collectively "Charter"), with offices located at 3936 East Frontage Road, suite 299, 1st Floor, Rochester, MN, 55901. This Agreement commences on the later of the execution dates set forth below the signatures (hereinafter the "Effective Date"). Charter and Owner may individually be referred to as a "Party" or collectively as the "Parties".

THE PARTIES AGREE AS FOLLOWS:

1. **SERVICES AND CONSTRUCTION AUTHORIZATION.** In consideration of the mutual benefits and obligations set forth herein, Owner hereby grants to Charter a non-exclusive right of entry for the provision of Charter's communication services (hereinafter the "Services") to the Premises and to those buildings of Owner located on the Premises (including building roof top(s)) ("Buildings"). Owner hereby authorizes Charter to (i) install, attach, maintain, modify, inspect, relocate, repair, upgrade, replace or remove equipment and facilities including but not limited to, wiring, conduits, converters, amplifiers, splitters, lock boxes, antennas, and wireless delivery systems (collectively, "Equipment") on the Premises and in the Buildings and (ii) if applicable, utilize those conduits and ducts of Owner that Owner may designate as available for Charter's use (collectively "Conduit"). The rights herein granted to Charter shall include use of available power at the Premises, together with the right to access and use all i) risers in the Buildings, ii) Building entrance facilities, iii) Building utility entrance facilities, iv) utility closets in the Buildings, v) private rights-of-way, and vi) other areas on the Premises and Buildings as is reasonably required for the purpose set forth herein. All of the above grants and authorizations given by Owner are to the extent necessary for Charter to provide its Services to the Premises and shall extend to Charter's authorized agents. The Equipment is not, and shall not be deemed to be, affixed to or a fixture of the Premises. Charter shall install, operate and maintain the Equipment on the Premises at its own expense and in accordance with all applicable laws. Charter shall be responsible for any and all material damages directly caused to the Premises by Charter's installation, operation, maintenance and removal of the Equipment. Nothing in this Section or the Agreement shall be deemed to grant Charter access to any portion leased to a third party, it being understood that access to such areas may require the consent of any such tenant. Charter agrees to conduct any work it performs on the Premises in a workmanlike and professional manner. Charter shall be responsible for any physical damages to the Premises and Building to the extent ~~directly~~ caused by its construction, operation, maintenance, repair or removal of the Equipment and shall repair such damage to Owner's reasonable satisfaction, normal wear and tear excepted.

RIGHT OF ENTRY AND USE AGREEMENT ("AGREEMENT")

[redacted] a Delaware limited liability company ("**Grantor**"), hereby grants permission to Arvig Enterprises, Inc, (dba Arvig), a [redacted]**ig**"), and its affiliates and subsidiaries, subject to the terms and conditions set forth in this Agreement, to install conduit, cables and related equipment for communications facilities (collectively, the "**Systems**") in Grantor's site located at _____ [redacted] (the "**Property**") to provide communications services to Grantor and its tenants. Hereinafter Grantor and Arvig may each be referred to as a "**Party**" and together as the "**Parties**." For their mutual benefit, each of the Parties agrees as follows:

1. Prior to any initial installation of or any future upgrades to the Systems, Arvig will submit to Grantor detailed entrance and construction plans specifying the location, construction and method of installation related to the proposed Systems. Arvig may not proceed with any installation or upgrade work involving the Systems until Grantor has provided its prior written consent to such work, which approval Grantor may grant or withhold in its sole discretion. Grantor shall immediately provide notice to Arvig of any known asbestos or other hazardous substances, pollutants or contaminants as defined by the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"), or similar state or federal law.

2. Arvig will perform all Systems installation, removal and maintenance in such a manner that it will not interrupt or interfere with Property operations or the operations of any tenant or occupant in the Property. Arvig will use qualified contractors or service providers for such activities. Upon removal of Arvig's Systems, Arvig will restore the Property affected by the installation or removal to a condition as good as its condition prior to installation. Arvig shall bear all costs and expenses to repair any damage to the Property caused by Arvig and/or the installation, use, maintenance, or the removal of the Systems. No Party shall be liable to any other Party for any punitive or special damages arising out of this Agreement, even if any of the Parties have been informed of the possibility of such damages. Notwithstanding anything in this Agreement to the contrary, Grantor will have the right, but not the obligation, to require Arvig to remove the Systems, at Arvig's sole cost and expense, following the expiration or earlier termination of this Agreement.

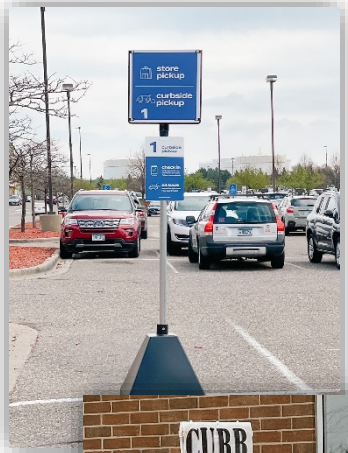
3. Each Party will defend, indemnify, and hold harmless the other Party for any costs, expenses (including reasonable attorneys' fees, fees, court costs, and expenses), claims or liabilities for property damage, personal injury, or loss of life arising from or relating to any occurrence in, upon, or at the Property to the extent caused by such indemnifying Party's and/or its employees', contractors', agents' or representatives' negligent act or omission, including in relation to the installation, maintenance, use, operation, protection, repair, or removal of the Systems, as applicable.

4. Subject to the terms of this Agreement, Arvig may access, maintain, upgrade, modify or remove their Systems on a 24/7 basis; provided, however, Arvig must (i) provide Grantor and its property manager at least twenty-four (24) hours' prior notice before accessing the Property, (ii) coordinate its activities on the Property with Grantor and its property manager; and (iii) comply at all times with Grantor's and its property manager's rules and procedures as may be adopted from time to time concerning Arvig's activities on the Property. Grantor will provide the same level of security for the Systems as it provides for the Property in general and will not permit persons not authorized in writing by Arvig to move, modify, make connections with, or otherwise have access to the Systems.

Exclusive Parking

Technology

Access Agreements


store pickup
curbside pickup
1


Curbside Pickup
Check-In


ONLINE
CUSTOMER
PICK-UP
ONLY


CUSTOMER
PICK-UP


CURB
SIDE
PICK
UP
HERE


1
Curbside Pickup


CURBSIDE PICKUP
3


CURBSIDE
PICK-UP


DRIVE UP + POP YOUR TRUNK
1

Thank you!

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