

ORDINANCE NO. 1874

AN ORDINANCE OF THE CITY OF BOULDER CITY, NEVADA APPROVING AGREEMENT NO. 22-1980A AMENDMENT NO. 1 TO OPTION TO LEASE AGREEMENT 22-1980 BETWEEN THE CITY OF BOULDER CITY AND TOWNSITE SOLAR 2 LLC FOR THE DEVELOPMENT OF SOLAR AND/OR BATTERY ENERGY STORAGE SYSTEMS TO EXTEND THE OPTION TERM ONE YEAR, ADD ADDITIONAL ECONOMIC TERMS, AND FIRE SAFETY PROVISIONS

THE CITY COUNCIL OF BOULDER CITY DO ORDAIN:

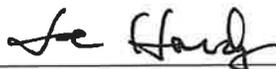
Section 1. Boulder City, Nevada, does by this Ordinance hereby approving Agreement No. 22-1980A Amendment No. 1 the Option to Lease Agreement No. 22-1980 between the city of Boulder City and Townsite Solar 2 LLC for the development of solar and/or Battery Energy Storage Systems pursuant to the terms and conditions set forth in Amendment No. 22-1980A attached hereto as **Exhibit A**.

Section 2. VALIDITY. Each section and each provision or requirement of any section of this ordinance shall be considered separable and the invalidity of any portion shall not affect the validity or enforceability of any other portion.

Section 3. PUBLICATION. The City Clerk shall cause this Ordinance to be published in summary on December 12, 2025 in the Las Vegas Review Journal, a daily newspaper published in Las Vegas, Nevada.

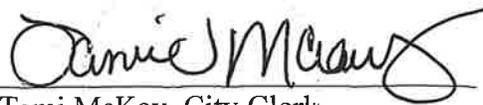
Section 4. EFFECTIVE. This Ordinance shall become effective the 17th day of December, 2025.

DATED and APPROVED this 9th day of December, 2025.



Joe Hardy, Mayor

ATTEST:



Tami McKay, City Clerk

Bill No. 2091
Introduced by: Jorgensen

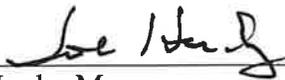
The foregoing Ordinance was first proposed and read by title to the City Council on the 10th day of November, 2025, which was a regular meeting; thereafter, on the 9th day of December, 2025, a regular meeting was held and the proposed Ordinance was adopted by the following vote:

VOTING AYE: Hardy, Ashurst, Booth, Jorgensen, Walton

VOTING NAY: None

ABSENT: None

DATED and APPROVED this 9th day of December, 2025.



Joe Hardy, Mayor

ATTEST:



Tami McKay, City Clerk

APNs: _____ and
189-14-000-002

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

**FIRST AMENDMENT TO
OPTION TO LEASE AGREEMENT
Agreement No. 22-1980A**

THIS FIRST AMENDMENT TO OPTION TO LEASE AGREEMENT (this "**Amendment**") is made as of December 9, 2025 by and between the **CITY OF BOULDER CITY**, a Nevada municipal corporation ("**City**"), and **TOWNSITE SOLAR 2 LLC**, a Texas limited liability company ("**Optionee**"). City and Optionee are at times referenced individually as a "**Party**" and collectively as the "**Parties**".

RECITALS:

A. City and Optionee are the parties to that Option to Lease Agreement (Agreement No. 22-1980) (the "**Option Agreement**"), dated as of May 24, 2022, and recorded July 11, 2022 as Instrument Number 20220711-0001577 with the Recorder of Clark County, Nevada, providing Optionee with an option to lease from City approximately ninety (90) acres of land in Boulder City, Nevada.

B. City and Optionee have agreed to amend the Option Agreement as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Optionee agree as follows:

1. Capitalized terms used herein but not defined herein shall have the meanings given in the Option Agreement.

2. With respect to the fourth WHEREAS clause of the Option Agreement and the second WHEREAS clause of the form of the Lease, the Parties acknowledge that Optionee now intends to interconnect its project on the Land into a 230kV line constructed and owned by the Southern Nevada Water Authority and located immediately north of the Land.

3. In the fifth WHEREAS clause of the Option Agreement and in the third WHEREAS clause of the form of the Lease, "up to 70 MW/280 MWh BESS" is hereby changed to "up to 167MWac/668MWh BESS".

4. The Option Exercise Deadline is hereby extended to 5 PM Pacific Prevailing Time on December 31, 2026, and the other reference to "December 31, 2025" in Section 2.1 is hereby correspondingly changed to "December 31, 2026".

5. Section 2.4 of the Option Agreement is hereby deleted, and for the avoidance of doubt, Optionee shall have no further option or other right to extend or renew the Option Term.

6. Section 5 of the Option Agreement "Option Payments" is hereby amended to add:

Year Four: \$39,400.00

7. The form of the Lease is hereby further amended as follows:

(a) The references to "Two Thousand Dollars (\$2,000.00)" in Section 3.1.1 and Section 3.1.2 of the form of Lease are hereby changed to "Two Thousand Seven Hundred Fifty Dollars (\$2,750.00)".

(b) The following is hereby added as Section 3.1.3 of the form of the Lease: "On the Full Rent Commencement Date and on July 1st of each year thereafter, Tenant shall certify to Landlord in writing, in a form reasonably satisfactory to Landlord, the then current Installed Storage Capacity (defined below). Commencing on the Full Rent Commencement Date, (i) Tenant shall pay to Landlord, as provided below and as additional Rent, the annual amount of Two Thousand Dollars (\$2,000) per megawatt (AC) of the then current (i.e., at the time of payment) Installed Storage Capacity (as increased annually as provided in Section 3.3, the "**Storage Capacity Rent**"), and (ii) Tenant shall pay to Landlord, as provided below and as further additional Rent, the annual amount of One Hundred Ninety-Four Dollars (\$194.00) per megawatt (AC) of the then current (i.e., at the time of payment) Installed Storage Capacity (as increased annually as provided in Section 3.3, the "**Fire Safety Assessment Fee**"). As used herein, "**Installed Storage Capacity**" means the aggregate maximum dependable operating capacity, measured in megawatts (AC), of all power storage facilities on the Leased Premises to discharge power for four (4) hours of continuous discharge. Payments in the amount of one-fourth (1/4) of the Storage Capacity Rent and the Fire Safety Assessment Fee (prorated for any partial calendar quarter) shall be made quarterly, in advance, with the first payment being due on the Full Rent Commencement Date and subsequent payments being due on the first day of each calendar quarter (i.e., January 1st, April 1st, July 1st and October 1st) thereafter."

(c) The "**Rent**", as such term is used in the form of the Lease, shall mean the annual base rent provided for in Section 3.1.2 of the form of the Lease, the Storage Capacity Rent and the Fire Safety Assessment Fee, each as adjusted from time to time under the form of the Lease; provided, however, that notwithstanding anything to the contrary, for purposes of Section 14.2 of the form of the Lease, the Rent shall not include the Storage Capacity Rent or the Fire Safety Assessment Fee.

(d) The following is hereby added as Section 5.4 of the form of the Lease: "5.4 Fire Suppression System: Without limiting any other provision hereof, Tenant, at its sole cost and expense, shall install, and shall maintain in good and working condition and repair at all times during the construction, installation, operation, maintenance, repair, replacement and removal of the Facilities, an on-site system to address fire suppression approved by Landlord that includes, without limitation, a water supply with a continuous flow rate of at least one thousand (1,000) gallons per minute and adequate fire hydrant spacing (the "**Fire Suppression System**"). Landlord's approval of the Fire Suppression System shall create no responsibility or liability on the part of Landlord for its completeness, design, sufficiency or compliance with any law. Landlord shall have the right to periodically to go upon the Leased Premises and inspect the Fire Suppression System at all reasonable times and upon reasonable notice (of at least 24 hours), and Tenant shall reimburse Landlord for all costs and expenses of such inspections within twenty (20) days of demand. Tenant shall indemnify, defend (with counsel designated by Landlord) and hold harmless Landlord and Landlord's successors, assigns, agents, employees and representatives from and against any liability, loss, claim, damage, cost or expense (including, without limitation, attorney fees) suffered or incurred by reason of any fire or fire alarm at the Leased Premises, including, without limitation, costs and expenses of any fire departments or other emergency responders that respond to any

fire or fire alarm at the Leased Premises and costs and expenses of any non-Boulder City fire departments and other emergency responders that the City of Boulder City is required to use to respond to any fires or other emergencies in Boulder City because Boulder City emergency responders are unavailable due to any fire or fire alarm at the Leased Premises. During any fire at the Leased Premises, Tenant shall cause on-site personnel of Tenant to be available at the Leased Premises until such fire has been fully extinguished.”

8. Save and except as amended hereby, the Option Agreement shall remain unmodified and in full force and effect.

9. The laws of the State of Nevada shall govern the validity, construction, performance and effect of this Amendment.

10. This Amendment may be executed in several counterparts and by facsimile transmission or email scan, each of which when so executed and delivered (including delivery by facsimile transmission or email scan) shall be deemed an original, and all of which together shall constitute one and the same amendment.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, City and Optionee have executed this First Amendment to Option to Lease Agreement as of the date first above written.

CITY:

CITY OF BOULDER CITY,
a Nevada municipal corporation

By: _____
Name: Ned Thomas
Title: City Manager

Attest: _____
Tami McKay, City Clerk

Approved as to Form and Legality:

Brittany Walker, City Attorney

OPTIONEE:

TOWNSITE SOLAR 2 LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____