

1 AMENDMENT FOUR

2 AUTOMOBILE PARKING CONCESSION AGREEMENT

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4 THIS AMENDMENT FOUR is made and entered into by and between the City of
5 Billings, Montana (City) and SP Plus LLC, f/k/a SP Plus Corporation f/k/a Standard Parking
6 Corporation (Concessionaire). Together, City and Concessionaire will be referred to as the
7 "Parties."

8 W I T N E S S E T H

9 WHEREAS, the Parties entered into a certain Automobile Parking Concession
10 Agreement dated December 19, 2011 for the purpose of providing paid parking at the Billings
11 Logan International Airport, for a term commencing on the 1st day of January 2012 and
12 terminating on the 31st day of December 2016, and

13 WHEREAS, during 2015, the City relocated an employee parking lot and finished
14 construction of a third paid parking lot, adding over 200 parking stalls to the inventory for the
15 Concessionaire's use, reducing the reliance on the use of the free overflow parking area, and

16 WHEREAS, Concessionaire agreed to supply approximately \$224,000 worth of
17 additional parking control equipment to the 2015 additional parking facility and to
18 provide/upgrade the entry device equipment to both existing parking lots, commonly known as
19 Short Term and Long Term parking to reduce the City's construction costs in exchange for
20 extending the term of the Automobile Parking Concession Agreement from December 31, 2016 to
21 December 31, 2021, and

1 WHEREAS, Amendment One authorizing the additional and upgraded equipment,
2 extending the term, and adjusting the parking rates was approved by the City Council on April 27,
3 2015, and

4 WHEREAS, the City added two airlines providing air service from Billings Logan
5 International Airport, resulting in additional flights and once again required the use of the free
6 overflow parking area for additional parking needs, and

7 WHEREAS, Concessionaire agreed to supply approximately \$135,000 worth of
8 additional parking control equipment to the parking facility to outfit the free north overflow lot
9 (now designated the north Economy Lot) with parking control equipment and to upgrade existing
10 parking control software to reduce the City's construction costs in exchange for extending the term
11 of the Automobile Parking Concession Agreement from December 31, 2021, to December 31,
12 2024, and

13 WHEREAS, Amendment Two authorizing the additional equipment to outfit the
14 north overflow lot (now designated the north Economy lot) for paid parking and upgraded
15 equipment, extending the term, and adjusting the fees and charges the Concessionaire pays to the
16 City was approved by the City Council on October 15, 2019, and

17 WHEREAS, the Airport enplanements continued to increase creating additional
18 public parking needs and requiring the use of the remaining free overflow lot, known as the south
19 overflow lot, (now designated the south Economy lot) for additional parking needs, which are
20 especially critical during special events and holidays, and

21 WHEREAS, Concessionaire agreed to: (1) equip the south overflow lot (now
22 designated the south Economy lot) with a digital scan and payment platform to enable conversion
23 of the free parking lot to a paid public lot and adding 127 additional paid parking spaces, (2)
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1 quickly deploy the revenue control solution in time for holiday use, (3) simultaneously also deploy
2 the wireless revenue control solution to the north overflow lot (now designated the north Economy
3 lot) to replace and update the failing parking control equipment and software currently in use for
4 that paid parking lot, and (4) reduce the City's construction cost and time, in exchange for
5 extending the expiration of the term of the Agreement for one year from December 31, 2024 to
6 December 31, 2025, and

7 WHEREAS, the Parties also agreed the fees and charges the Concessionaire pays to
8 the City each year should be modified to include the additional year of the term, and

9 WHEREAS, Amendment Three authorizing the additional equipment to outfit the
10 south overflow lot (now designated the south Economy lot) for paid parking and upgraded
11 equipment for the north overflow lot (now designated the north Economy lot), extending the term,
12 and adjusting the fees and charges the Concessionaire pays to the City was approved by the City
13 Council on December 16, 2024, and

14 WHEREAS, the Concessionaire has had a change of ownership in which SP Plus
15 Corporation was purchased by Metropolis Technologies, Inc. and rebranded as SP Plus LLC, and
16 the Parties desire to memorialize this change of ownership with this Amendment, and

17 WHEREAS, the Airport enplanements are continuing to increase creating
18 additional public parking needs and requiring the use of four newly identified vacant parcels to be
19 used as temporary remote overflow and contingent parking lots to be utilized only if needed,
20 adding 310 parking spots for additional overflow parking needs, which are especially critical
21 during special events and holidays, and

22 WHEREAS, the Airport is in the process of updating its Master Plan, which
23 includes a future major capital project to address the continually increasing public parking needs,
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1 and requires additional time to complete the Master Plan update and identify the future public
2 parking solution, and

3 WHEREAS, both Parties desire to update the parking lot designations, the parking
4 lot rates, and modify the fees and charges the Concessionaire pays to the City each year to include
5 the additional three months of term, and

6 WHEREAS, working with the Airport, the Concessionaire agrees to (1) deploy the
7 wireless revenue solution to the four remote overflow lots and contingent lots if utilized, (2)
8 extend the Economy lot rates to the four remote overflow lots and contingent lots if utilized, (3)
9 work with the Airport to identify a temporary holiday shuttle service solution and (4) reduce the
10 City's construction cost and time, in exchange for extending the expiration of the term of the
11 Agreement for three months from December 31, 2025 to March 31, 2026.

12 NOW, THEREFORE, in consideration of the mutual promises contained in this
13 Amendment Four, the Parties hereby agree as follows:

14 A. Extension of Term. ARTICLE II, TERM OF AGREEMENT, shall be
15 amended so that the Agreement shall end at 11:59 p.m. local time, March 31, 2026.

16 B. Exhibit A. ARTICLE III, PREMISES AND FACILITIES, shall be
17 amended to revise and update Exhibit A, to include the addition of four remote overflow lots and
18 contingent lots, attached and made a part hereof.

19 C. Amendment to Fees and Charges. ARTICLE IV, FEES AND CHARGES,
20 Paragraph 1., shall be replaced in its entirety with the following new Paragraph 1.:

21 "1. For the privilege of operating the Automobile Parking Concession and the
22 use of the Premises and Facilities, the Concessionaire shall pay to the City each year
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1 during the term of this Agreement the following net percentages of annual Gross Receipts:

2 Percentage of Gross Receipts

3 Contract Year One (January 1-December 31, 2012):

4 87.5% of Gross Receipts up to \$2,200,000

5 70.0% of Gross Receipts over \$2,200,000

6 Contract Year Two (January 1 – December 31, 2013):

7 88.5% of Gross Receipts up to \$2,200,000

8 70.0% of Gross Receipts over \$2,200,000

9 Contract Year Three through Five (January 1, 2014 – December 31, 2016):

10 70.0% of Gross Receipts

11 Contract Years Six through Ten (January 1, 2017 – December 31, 2021):

12 80.5% of Gross Receipts

13 Contract Years Eleven through Fifteen (January 1, 2022 – March 31, 2026):

14 82.57% of Gross Receipts

15 Notwithstanding the "Revenue Sharing" provided by the allocation of
16 revenues pursuant to the above percentage of Gross Receipts formula, Concessionaire
17 guarantees the City the greater of either:

18 A. The above percentage Gross Receipts formula, or

19 B. A minimum annual guarantee equal to \$1,400,000 for Contract Year
20 One;

21 A minimum annual guarantee equal to \$1,400,000 for Contract Year
22 Two;

23 A minimum annual guarantee equal to \$2,015,000 for Contract Year
24 Three;

A minimum annual guarantee equal to \$2,342,500 for Contract
Years Four and Five;

A minimum annual guarantee equal to \$2,100,000 for Contract
Years Six through Ten;

A minimum annual guarantee equal to \$2,100,000 for Contract
Years Eleven through Fifteen.

1 The minimum annual guarantee (MAG) is only applicable in the Contract
2 Years in which the annual enplaned passenger numbers exceed 360,000. The annual
3 enplaned passenger number will be calculated by the City using the information provided
4 by the air carriers for all enplaned passengers during each Contract Year."

5 D. Amendment to Equipment. ARTICLE IX, PARKING CONTROL
6 EQUIPMENT, Paragraph 3., shall be replaced in its entirety with the following new Paragraph 3.:

7 "3. Concessionaire agrees to replace/update the existing parking control
8 equipment with new equipment during the first Contact Year. During the Spring of 2015,
9 Concessionaire agrees to provide the additional equipment to operate the added parking
10 lot, designated as "Express Parking Lot," (now designated as the Long-Term Premium
11 Parking Lot, providing an estimated 200 additional parking stalls to Concessionaire's
12 parking inventory. Additionally, Concessionaire agrees to provide/upgrade the entry
13 device equipment to both existing parking lots, commonly known as Short Term and Long
14 Term parking lots. During 2019, Concessionaire agrees to provide the additional
15 equipment to operate the added parking lot, designated as "North Overflow Lot," (now
16 designated as the North Economy Lot) providing an estimated 223 additional parking stalls
17 to Concessionaire's parking inventory and to update the existing parking control software.
18 The inventory of equipment specifications and software updates added during the Term of
19 the Agreement are described in Exhibit C, Exhibit C-1, and Exhibit C-2, attached and
20 made a part hereof. All parking control equipment in place at the end of the term of this
21 Agreement or any extension thereof, shall remain in place and become the property of the
22 City. The cost of the original replacement parking control equipment at the beginning of
23 the Agreement term as set forth in said Exhibit C is estimated to be \$130,748. The cost of
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1 the new parking control equipment for the third parking lot installed during 2015 is
 2 estimated to be \$224,000. The cost of the new parking control equipment for the North
 3 Overflow Lot (now designated as the North Economy Lot) and software update installed
 4 during 2019 is estimated to be \$135,000. Said costs of the 2015 and 2019 equipment shall
 5 be amortized on a straight line basis over the remaining term of the Agreement. If this
 6 Agreement should be terminated for any reason prior to expiration of the term, then the
 7 unamortized cost of such equipment as of the date of such early termination shall be paid
 8 by the City to the Concessionaire. Payment shall be due within thirty (30) business days of
 9 the City's receipt of Concessionaire's statement of such cost, which statement shall be
 10 supported by commercially reasonable documentation. Upon receipt of such payment, title
 11 to the equipment shall be transferred to the City. Concessionaire will not charge the City
 12 for the addition and implementation of the digital scan and payment platform utilized for
 13 the North and South Overflow lots,(now designated as the North and South Economy lots)
 14 and for use at the four new, temporary remote overflow lots. Concessionaire will retain the
 15 \$1.99 transaction fee for use of the digital scan and payment platform; this transaction fee
 16 shall be excluded from reported Gross Receipts."

17 E. Amendment to Parking Rates. ARTICLE X, SCHEDULE OF PARKING
 18 RATES, Paragraph 1., shall be replaced in its entirety with the following new Paragraph 1.:

19 "1. The Concessionaire shall place in effect the following schedule of parking
 20 rates upon commencement of this Agreement.

<u>Short Term Parking Lot</u>	<u>Years 1-3</u>	<u>Years 4-13</u>	<u>Years 14-15</u>
0-1/2 Hour	\$ 1.75	\$ 2.00	Free
Each Additional 1/2 Hour	\$ 1.25	\$ 1.50	\$ 3.00
Maximum Each 24 Hours	\$14.00	\$15.00	\$18.00

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Long Term Premium Parking Lot Years 1-3 Years 4-13 Years 14-15

0-1/2 Hour		\$ 2.00	\$ 3.00
Each Additional 1/2 Hour		\$ 1.50	\$ 2.00
Maximum Each 24 Hours		\$11.00	\$15.00

Long Term Parking Lot Years 1-3 Years 4-13 Years 14-15

0-1 Hour	\$ 2.25	\$ 2.50	\$ 4.00
Each Additional 1/2 Hour	\$ 1.25	\$ 1.50	\$ 3.00
Maximum Each 24 Hours	\$ 8.50	\$ 9.00	\$12.00

North Economy Lot Years 11-13 Years 14-15

0-1 Hour		\$ 2.50	\$ 2.00
Each Additional 1/2 Hour		\$ 1.50	
Each Additional 0-1 Hour			\$ 2.00
Maximum Each 24 Hours		\$ 9.00	\$10.00

South Economy Lot Years 14-15

0-1 Hour		\$ 2.00
Each Additional 0-1 Hour		\$ 2.00
Maximum Each 24 Hours		\$ 10.00

Remote Overflow Lots 1-4 and Contingent Lots Years 14-15

0-1 Hour		\$ 2.00
Each Additional 0-1 Hour		\$ 2.00
Maximum Each 24 Hours		\$10.00

Parking patrons who exit any lot within the first ten (10) minutes after entering the lot shall be allowed to exit without a charge."

FURTHER, other than as expressly amended above, all other terms and conditions of the Concession Agreement by and between the Parties are hereby ratified, confirmed, and remain in full force and effect.

IN WITNESS WHEREOF, approved and dated _____.

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ATTEST:

CITY OF BILLINGS

BY _____
CITY CLERK

BY _____
MAYOR

APPROVED AS TO FORM

SP PLUS LLC

BY _____
CITY ATTORNEY

BY _____
JASON FINCH, PRESIDENT –
WEST AIRPORTS

Draft

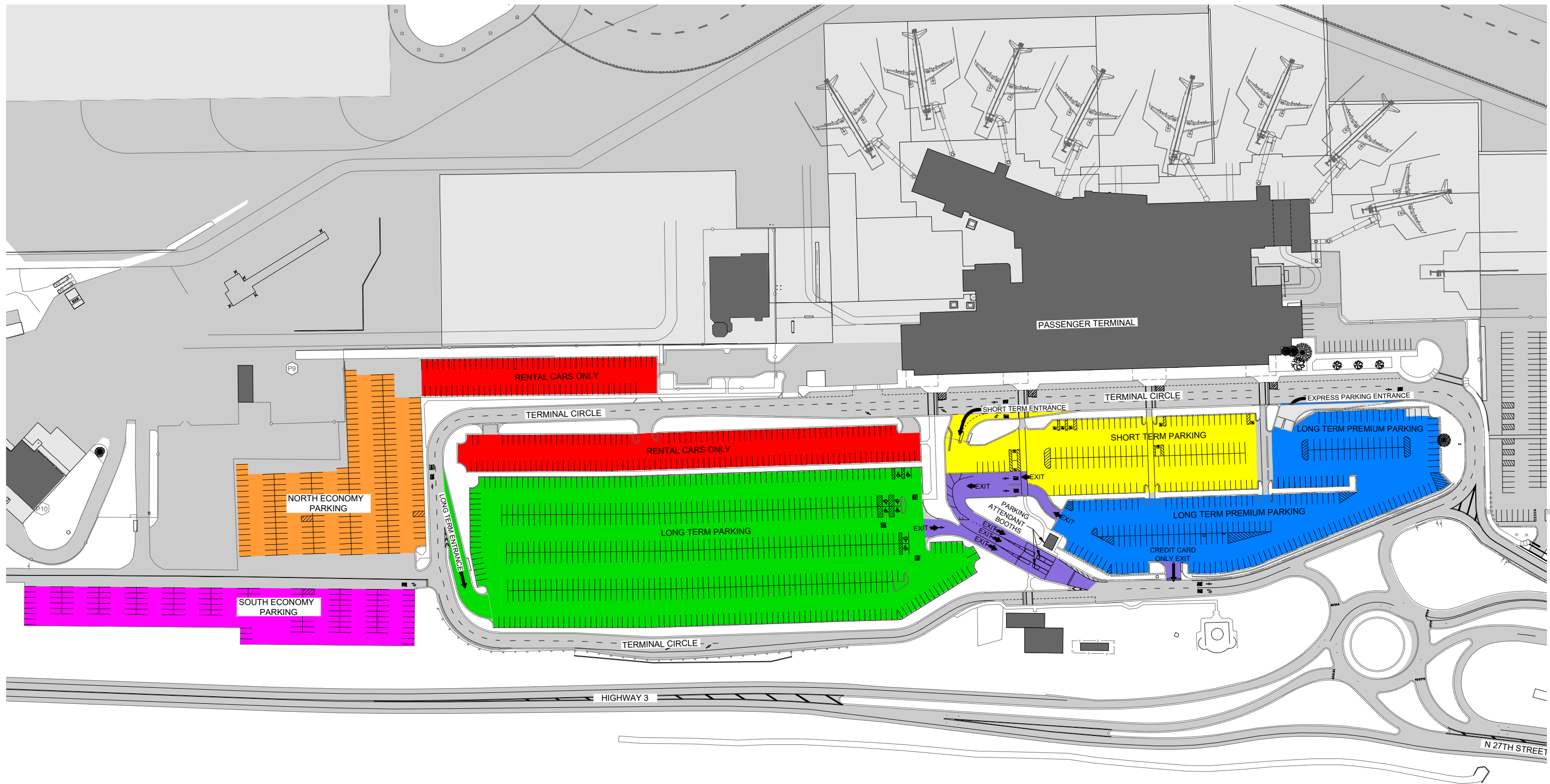


EXHIBIT A

**PUBLIC PARKING LOTS
BILLINGS LOGAN INTERNATIONAL AIRPORT**

Revised November 2025



OVERFLOW PARKING OPTIONS

A daily parking fee of \$10 per day will be in effect at all overflow and contingent parking areas.

Complimentary shuttle service will operate daily from 4:00 a.m. to 12:00 a.m., from November 17, 2025, through January 15, 2026.

OVERFLOW PARKING
PRIORITY 4
50 SPACES
1 ¼ MILES TO TERMINAL

OVERFLOW PARKING
PRIORITY 2
197 SPACES

OVERLOOK DR

OVERFLOW PARKING
PRIORITY 3
39 SPACES

HWY 3

OVERFLOW PARKING
PRIORITY 1
24 SPACES

CONTINGENT
OVERFLOW PARKING

N 27TH ST

CELL PHONE
WAITING AREA

E AIRPORT RD

TERMINAL