



**Bio-Rad  
Laboratories, Inc.**

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November 4, 2024

Dante G. Hall, ICMA-CM  
City Manager, City of Hercules  
111 Civic Dr.  
Hercules, CA 94547

Dear Mr. Hall,


This letter follows recent meetings between Bio-Rad Laboratories, Inc. and the City of Hercules in reference to the Venture Commerce Center located at 203-295 Linus Pauling Dr. in Hercules, California.

In these meetings, the City of Hercules has introduced a course of action whereby the City would refund 2009 Lease Revenue Bonds using the same leased asset (Venture Commerce Center). As part of this refunding, the City (as landlord) would potentially reduce Bio-Rad's (as tenant) lease payments through savings achieved from favorable debt servicing terms.

Although there remains some uncertainty as to the exact eventual terms of the debt servicing, the City has provided a range of potential outcomes that it deems realistic and achievable. With this letter, Bio-Rad is encouraging the City to pursue this course of action to the extent that there would be a benefit to Bio-Rad in the form of a rent reduction at Venture Commerce Center.

This letter should not be interpreted as an acceptance of any new terms, either to the rent rate or to any other provisions in the existing lease (e.g. the buyout option and date of exercise provided established in the original lease terms).

Many Thanks,

Signed by:  
  
David McVey  
Director, Facilities  
Bio-Rad Laboratories, Inc.  
Signer Name: David McVey  
Signing Reason: I approve this document  
Signing Time: 11/04/2024 | 3:46:53 PM PST  
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