

(1) total shareholder return; (2) net income (loss) (either before or after interest, taxes, depreciation and/or amortization); (3) changes in the market price of the common stock; (4) funds from operations or similar measure; (5) sales or revenue; (6) acquisitions or strategic transactions; (7) operating income; (8) return on capital, assets, equity or investment; (9) gross or net profit levels; (10) occupancy rates; (11) expense; (12) margins; (13) earnings (loss) per share of common stock; or (14) market share, any of which may be measured either in absolute terms or as compared to any incremental increase or as compared to results of a peer group. From and after the time that we become subject to Section 162(m) of the Code, the maximum award that is intended to qualify as “performance-based compensation” under Section 162(m) of the Code that may be made to any one employee during any one calendar year period is the Share Maximum with respect to a stock-based award and \$5.0 million with respect to a cash-based award.

The 2014 Equity Incentive Plan provides that upon the effectiveness of a “sale event” (as defined in the 2014 Equity Incentive Plan), except as otherwise provided by our compensation committee in an award agreement, the parties to such sale event may cause the assumption or continuation of awards by the successor entity in the sale event, or the substitution of awards by such successor, with appropriate adjustment to awards as the parties shall agree. To the extent, however, that the parties to such sale event do not provide for assumption, continuation or substitution of awards, all stock options and stock appreciation rights shall become fully exercisable, awards subject to time-based vesting conditions will become vested and non-forfeitable and all awards with conditions and restrictions relating to the attainment of performance goals shall become vested and non-forfeitable to the extent provided in the relevant award agreement, and upon the effective time of the sale event, the 2014 Equity Incentive Plan and all awards thereunder shall terminate. In the event of such termination, we may make or provide for a cash payment to participants holding options and stock appreciation rights equal to the difference between the per-share consideration received in the sale event and the exercise price of the options or stock appreciation rights in exchange for the cancellation thereto or provide such participants with a specified period of time to exercise outstanding stock options and stock appreciation rights prior to the consummation of the sale event.

Our Board of Directors may amend or discontinue the 2014 Equity Incentive Plan and our compensation committee may amend or cancel outstanding awards for purposes of satisfying changes in law or any other lawful purpose, but no such action may adversely affect rights under an award without the holder’s consent. Certain amendments to the 2014 Equity Incentive Plan require the approval of our stockholders. The 2014 Equity Incentive Plan provides that our compensation committee may not reduce the exercise price of outstanding stock options or stock appreciation rights or re-price these awards through cancellation and re-grants or through cancellation in exchange for a cash payment without stockholder approval.

No awards may be granted under the 2014 Equity Incentive Plan after the date that is 10 years from the date of stockholder approval of the 2014 Equity Incentive Plan, and no incentive stock options may be granted after the date that is 10 years from the date on which our Board of Directors adopted the 2014 Equity Incentive Plan. No awards under the 2014 Equity Incentive Plan have been made prior to the date hereof.

Employment Agreements

We have entered into employment agreements with each of our named executive officers. The employment agreements with each named executive officer will have a term of three years beginning on the completion of this offering. Each agreement will automatically extend for an additional one-year term at the expiration of the initial term unless either party provides written notice of a non-renewal at least 60 days prior to the expiration of the initial term. Under the terms of the agreements, Messrs. Gimbel, Cowan and Lewis will be entitled to receive an annual base salary of \$450,000, \$300,000 and \$315,000, respectively.