



Legislation Text

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**File #:** 24-1546, **Version:** 1

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**Interoffice Memorandum**

**DATE:** October 8, 2024

**TO:** Mayor Jerry L. Demings and County Commissioners

**THROUGH:** Mindy T. Cummings, Manager

**FROM:** Ana Alves, Program Manager

**CONTACT:** Mindy T. Cummings, Manager

**PHONE:** 407-836-7090

**DIVISION:** Real Estate Management Division

**ACTION REQUESTED:**

Approval and execution of Office Lease Agreement by and between Research Equity, LLC, and Orange County, Florida, and authorization for Manager of the Real Estate Management Division to exercise all delegations of authority expressly provided by the Office Lease Agreement, as needed for Research Equity, LLC - Research Parkway, 12601 Research Parkway, Orlando, Florida 32826. Lease file 10302. District 5. **(Real Estate Management Division)**

**PROJECT:**

Research Equity, LLC - Research Parkway  
12601 Research Parkway, Orlando, Florida 32826  
Lease File 10302

**PURPOSE:** To continue to provide office and warehouse space for Orange County operations.

**ITEM:**

Lease Agreement  
Term: Five years  
Cost: \$97,663.76 per month  
Option: Three, five-year renewals  
Size: 47,333 square feet

**BUDGET:** Account No.: 0001-043-0201-7220

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**REVENUE:** None

**FUNDS:** NA

**APPROVALS:**

Real Estate Management Division  
County Attorney's Office  
Risk Management Division  
Facilities Management Division

**REMARKS:** This proposed new lease will provide 47,333 square feet of space for Orange County operations.

ACCEPTED  
 BY ORANGE COUNTY BOARD  
 OF COUNTY COMMISSIONERS  
 OCT 29 2024

**OFFICE LEASE AGREEMENT**

*by and between*

**RESEARCH EQUITY, LLC**

*and*

**ORANGE COUNTY, FLORIDA**

**THIS OFFICE LEASE AGREEMENT** (the “**Agreement**” or “**Lease**”) is made and entered into as of the Effective Date (hereinafter defined), by and between **Research Equity, LLC**, a Florida limited liability company (“**Landlord**”), and **Orange County, Florida**, a charter and political subdivision of the State of Florida (“**Tenant**”) (sometimes hereinafter referred to individually as the “party” or collectively, the “parties”).

**Section 1. Lease Summary.** Below is a summary of the terms of this Agreement. Any conflict between the summary and the specific provisions of this Agreement, the specific provision prevails.

<b>Tenant:</b>	Orange County, Florida, a charter county and political subdivision of the State of Florida (hereinafter referred to as “ <b>Tenant</b> ” or “ <b>County</b> ”)	
<b>Tenant’s Contact:</b>	Orange County Real Estate Management Division Attn: Manager	
	<b>Mailing Address</b>	<b>Physical Address</b>
	P.O. Box 1393 Orlando, Florida 32802-1393	400 E. South St., 5 <sup>th</sup> Floor Orlando, Florida 32801
	Email: leasing@ocfl.net	
<b>Premises:</b>	Entire standalone building, commonly referred to as Research One, both the first and second floor consisting of a total of approximately 47,333 rentable sq. ft. and all improvements now or hereafter constructed by Landlord including any additional facilities which may be deemed necessary or desirable by Landlord (the “ <b>Building</b> ”) as well as the paved parking lot surrounding the Building (collectively the “ <b>Premises</b> ”).	
<b>Address of Premises:</b>	12601 Research Parkway, Orlando, Florida 32826	

<b>Property:</b>	Property Appraiser’s ID: 10-22-31-1240-04-000 as further described on <b>Exhibit A</b> (the “ <b>Property</b> ”).	
<b>Landlord:</b>	Research Equity, LLC, a Florida limited liability company Attn: Mike Fess (“ <b>Landlord</b> ”).	
<b>Landlord’s Contact:</b>	<b>Mailing Address</b>	<b>Physical Address</b>
	1300 N Semoran Blvd, Suite 225 Orlando, Florida 32807	1300 N Semoran Blvd, Suite 225 Orlando, Florida 32807
	Email: <a href="mailto:faithpamplin@equitypartners.net">faithpamplin@equitypartners.net</a> ; <a href="mailto:kristenfess@equitypartners.net">kristenfess@equitypartners.net</a>	
<b>Property Manager:</b>	First Capital Property Group (“ <b>Property Manager</b> ”) Attn: Edward Bean 615 E. Colonial Drive, Orlando, Florida 32803 Phone: 407.872.0209 Email: ed@fcpg.com	
<b>Brokers:</b>	At the signing of this Lease, the parties are represented by the following brokers: Landlord is represented by: Equity Partners, Inc.  Tenant is represented by: Chris Sproles, CBRE	
<b>Commencement Date:</b>	December 1, 2024.	
<b>Lease Term:</b>	Sixty (60) months, with See Section 4 below.	
<b>Extension(s)</b>	3 – five-year terms (see Section 4 below).	
<b>Rent:</b>	See Section 5 below.	
<b>Operating Expenses:</b>	See Section 5 below.	
<b>Security Deposit:</b>	N/A – Landlord is not charging Tenant a Security Deposit.	
<b>Payment Due:</b>	On or before the 1 <sup>st</sup> of each month of the Lease (see Section 5 below).	
<b>Payment paid to:</b>	Landlord at the address set forth in Section 21 or as subsequently updated.	



**Section 2. Demises of Premises.**

**2.1 Grant.** In consideration of the obligation of Tenant to pay rent as herein provided and in consideration of the other terms, covenants, and conditions hereof. Landlord leases to Tenant, and Tenant leases from Landlord, the Premises, to have and hold for the Term, subject to the terms, covenants and conditions of this Lease.

**2.2 Acceptance of Premises.** Tenant shall accept the Premises in its condition as of the Commencement Date, subject to all applicable laws, ordinances, regulations, covenants and restrictions. Landlord has made no representation or warranty as to the suitability of the Premises for the conduct of Tenant's business. The taking of possession of the Premises shall be conclusive evidence that Tenant accepts the Premises and that the Premises were in good condition at the time possession was taken.

**2.3 Quiet Enjoyment.** Tenant, upon paying the Rent and performing all of the terms on its part to be performed, shall peaceably and quietly enjoy the Premises subject, nevertheless, to the terms of this Lease and to any mortgage or other agreement to which this Lease is subordinated.

**2.4 Landlord Access and Inspection.**

**2.4.1 General.** Landlord and Tenant agree that Landlord may have pass keys to the Building but will not have pass key access to internal doors or to secure areas. If Landlord, its property manager, its vendors or agents (collectively, the "Entrants") require access to those internal doors or secure areas, Landlord shall give Tenant at least **two (2)** days advance notice and Tenant will accompany the Entrants during the time of access. The purpose of Landlord's access is to take any and all measures, including entering the Premises for the purpose of making inspections, repairs, alterations, additions and improvements to the Premises or to the Building (including for the purpose of checking, calibrating, adjusting and balancing controls and other parts of the Building systems), as may be necessary or desirable for the operation, improvement, safety, protection or preservation of the Premises or the Building, or in order to comply with all laws, orders and requirements of governmental or other authority, or as may otherwise be permitted or required by this Lease; provided, however, that Landlord shall use its best efforts to minimize interference with Tenant's business in the Premises.

**2.4.2 Access for Prospective Tenant.** If Tenant has not exercised its option to extend the lease per Section 4.3 below, then Landlord may exhibit the Premises to any prospective tenant in the last **eleven (11)** months of the then current lease year, pursuant to the following:

**2.4.2.1** Access within the last **eleven (11) to six (6) months**, Landlord shall provide **fifteen (15)** days' notice whenever possible however in no event less than **five (5)** days advance notice; however, Tenant reserves the right in its sole discretion to restrict access to certain secure areas of the Premises and Tenant will accompany Landlord and prospective tenant during the time of access.

**2.4.2.2** Access within the last **five (5)** months, Landlord shall provide **fifteen**

**(15)** days' notice whenever possible however in no event less than **five (5)** days advance notice and Tenant will accompany Landlord and prospective tenant during the time of access.

**2.4.3 Access for Prospective Purchaser and Mortgagee.** Landlord may exhibit the Premises to a prospective purchaser, mortgagee or assignee of any mortgage on the Building and to others having an interest therein at any time during the Term, with **ten (10)** days' notice whenever possible however in no event less than **five (5)** days advance notice and Tenant will accompany Landlord during the time of access. Tenant reserves the right in its sole discretion to restrict access to certain secure areas of the Premises and Tenant will accompany Landlord and prospective purchaser and mortgagee during the time of access.

**2.4.4 Tenant's Representative for Access.** Tenant shall provide Landlord with written notice on or before the Commencement Date, the contact information for Tenant's representative(s) for such requests for access as set forth in this Section. Tenant's representative shall be available for access requests for during both normal business hours and for after-hour emergencies. Tenant agrees to keep this information current during the term of this Lease.

**Section 3. Permitted Use.** Tenant's use of the Premises shall only be for professional office, research & development as well as other uses by Orange County Government or its Constitutional Officers and such other lawful purposes as may be incidental thereto (collectively the "**Permitted Use**"). Any change to the Permitted Use, if any, shall be reasonably approved by Landlord and the Central Florida Research Park in writing and in advance of the change. The Permitted Use shall be further subject to those rules and regulations as set forth in this Lease and as attached as **Exhibit B**.

**Section 4. Term of Lease.**

**4.1 Commencement Date.** The Lease shall commence on December 1, 2024 (the "**Commencement Date**") as set forth in the form of Commencement of Lease Term attached as **Exhibit D**.

**4.1.1 Early Access.** Tenant shall be provided up to **thirty (30)** days early access to the Premises (if requested by the Tenant) immediately prior to the Commencement Date provided Tenant does not interfere with Luminar and or Luminar's contractors. (as defined in Section 6 below).

**4.2 Term.** The initial term of the Lease shall begin on the Commencement Date and expire at midnight on the date **sixty (60)** months after the Commencement Date, provided, however, if the Commencement Date is any day other than the first day of a calendar month, the Term shall be extended automatically until midnight on the last day of the calendar month in which the Term would otherwise expire (the "**Initial Term**").

**4.3 Extension(s).** While this Lease is in full force and effect and Tenant is not in Default of any of its provisions beyond applicable grace periods, and Tenant (and/or Assigns) is in actual occupancy of the Premises, Tenant shall have the right to elect to extend the Lease for three (3) five-year options each. The terms, covenants and conditions of the extension term will be on the same terms, covenants and conditions as set forth herein, except that the Rent will be

determined as set forth below in Section 5.5.

**4.3.1 Process for Extension.** If Tenant elects to exercise a right of extension, Tenant shall send written notice to Landlord at least **twelve (12)** months prior to the expiration of the then current term of the Lease (the “**Election Notice**”). Time shall be deemed of the essence in Tenant’s giving such Election Notice and may not be extended or abbreviated for any reason. If Tenant shall fail to duly exercise its option, Landlord may demand, and Tenant shall deliver, a letter that it has not so exercised its option, but Landlord’s failure to so demand such a letter, or Tenant’s failure or refusal to give such letter will not create or bestow any rights upon Tenant by reason thereof.

**4.3.2 No Right of Recission.** Once the Election Notice shall be duly given by Tenant, and Landlord and Tenant memorialize their mutual assent to the Rent for the respective extension term, the term of this Lease shall be thereby extended for the Extension Term and Tenant shall have no right to withdraw and/or rescind the Election Notice.

**4.3.3 Rental Rate for Extension Term.** Rent for each Extension Term shall be determined in accordance with Section 5.5 below. Agreement of Landlord and Tenant as to the rent during an Extension Term must be made and memorialized by mutual written agreement within **forty-five (45)** days of Tenant’s Election Notice to extend, or such election will be null and void and all rights of Tenant to the Premises will expire at the end of the applicable Term.

**Section 5. Amounts Owed.**

**5.1 Security Deposit.** Landlord has waived this requirement and has not charged Tenant a security deposit.

**5.2 Rent.** Rent shall include Real Estate Taxes, Property Insurance, Management, Maintenance, and other expenses associated with operating the Building (the “**Rent**”). Rent does not include electricity for the entire Premises or Tenant’s Janitorial. Tenant shall pay Landlord Rent for the Initial Term as follows:

<b>Lease Term</b>	<b>Months</b>	<b>Rent per sq. ft.</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>
<b>Months 1 - 12</b>	<b>12</b>	<b>\$ 24.76</b>	<b>\$ 97,663.76</b>	<b>\$ 1,171,965.08</b>
<b>Months 13 - 24</b>	<b>12</b>	<b>\$ 25.50</b>	<b>\$ 100,582.63</b>	<b>\$ 1,206,991.50</b>
<b>Months 25 - 36</b>	<b>12</b>	<b>\$ 26.27</b>	<b>\$ 103,619.83</b>	<b>\$ 1,243,437.91</b>
<b>Months 37 - 46</b>	<b>10</b>	<b>\$ 27.06</b>	<b>\$ 106,735.92</b>	<b>\$ 1,067,359.20</b>
<b>Months 47 - 48</b>	<b>2</b>	<b>\$ 8.25</b>	<b>\$ 32,541.44</b>	<b>\$ 65,082.89</b>
<b>Months 49 - 60</b>	<b>12</b>	<b>\$ 27.87</b>	<b>\$ 109,930.89</b>	<b>\$ 1,319,170.71</b>

Payment of the Rent shall commence on the date as set forth in the Commencement of Lease Term form and is due in monthly installments to Landlord on or before the first (1<sup>st</sup>) of each month of the Term payable to Landlord and mailed to Landlord’s Address. Sales tax shall not be charged on the above amounts because Tenant is a governmental entity and is exempt. Tenant shall provide Landlord with verification of exemption on or before the Commencement Date. If the Term shall

commence or end on a day other than the first day of a month, the monthly installments of Rent for the first or last partial month shall be prorated on a per diem basis.

**5.3 Additional Rent.** All costs and expenses which Tenant assumes or agrees to pay and any other sum payable by Tenant pursuant to this Lease shall be deemed additional Rent (“**Additional Rent**”).

**5.4 Operating Expenses.**

**5.4.1 Operating Expenses Include.** The term Operating Expenses as used herein includes all expenses incurred with respect to the maintenance, management and operation of the Building of which is a part of the Premises, including, but not limited to, maintenance and repair costs, fuel, water, sewer, gas and other Common Area utility charges (excluding all electricity for the Premises), security, janitorial services in the Common Areas, trash removal for the Premises, landscaping and pest control, proportional wages and fringe benefits payable to employees of Landlord whose duties are connected with the operation and maintenance of the Building, amounts paid to contractors or subcontractors for work or services performed in connection with the operation, management and maintenance of the Building, all services, supplies, repairs, replacements or other expenses for maintaining, managing and operating the Building including maintenance of the Common Areas. The term Operating Expenses also includes all real property taxes and installments of special assessments, Central Florida Research Park dues and assessments, as well as all insurance premiums Landlord is required to pay or deems necessary to pay, including public liability insurance, rent loss insurance and casualty insurance with respect to the Building. All of the above are collectively referred to as the “**Operating Expenses.**”

**5.4.2 Not Included In Operating Expenses.** Operating Expenses does not include all electricity for the Premises, Tenant’s janitorial, maintenance and operation of Tenant’s secure parking gate, income and franchise taxes of Landlord, expenses incurred in leasing to or procuring of tenants, leasing commissions, advertising expenses, expenses for the renovating of space for new tenants, capital improvements, interest or principal payments on any mortgage or other indebtedness of Landlord, nor depreciation allowance or expense, repairs due to fire, windstorm or other insured casualty, costs to comply with The Americans With Disabilities Act of 1990 (“ADA”), expenses correcting structural defects in the Building, penalties or fines incurred for noncompliance with applicable building or fire codes and all costs relating to existing HAZMAT testing, cleanup or remedies. Any and all ADA compliance costs, fines and obligations reasonably caused by Tenant’s Work or Tenant’s changes to the Premises (excluding Landlord’s Work) shall be at Tenant’s sole expense and shall be considered Additional Rent. The cost of maintenance, repair and replacement of tenant’s access security systems and the security gate shall be at Tenant’s sole expense and not included in Operating Expenses.

**5.4.3 Payment of Operating Expenses.** The base year for Operating Expenses shall be 2025 (“**2025 Base Year**”). Notwithstanding anything to the contrary contained herein, Tenant shall pay 100% of the Operating Expense increases above the 2025 Base Year as Additional Rent (“**OPEX Increase**”). In order to accommodate Tenant’s annual budgeting process, Tenant shall pay Landlord the OPEX Increase in accordance with the attached Premises Expense Estimate

Payment Schedule, **Exhibit F**.

All Operating Expenses incurred during the calendar year 2025 are included in Rent and will not be charged separately to Tenant. Increases in Operating Expenses after the calendar year 2025 shall be charged to Tenant as Additional Rent. Landlord on or before **one hundred twenty (120)** days after the end of each lease year will provide Tenant with an accounting of the Operating Expenses for the previous lease year.

**5.5 Calculation of Rent for Extension Term(s).** Rent for an extension term shall be calculated as follows:

Rent (price per square foot) = Agreed upon Market Rate price per square foot + Operating Expenses price per square foot (as set forth below).

The Operating Expenses for the first twelve months of the lease extension term shall be based on the first calendar year for the extension term. That calendar year will become the new base year for the extension term. Rent shall increase on an annual basis for each year of the extension term by three percent (3%).

Market Rate is defined as the arms-length annual rental rate per rentable square foot under new leases and renewal amendments for comparable space in comparable buildings in the Orlando area, taking into account the office versus industrial mix of the building, rent abatements, construction costs and other concessions and the manner, if any, in which the landlord is reimbursed for operating expenses and taxes. If Landlord and Tenant cannot agree upon the Market Rate, same will be determined by arbitrators pursuant to “baseball arbitration” provisions (see below). There are no conditions to Tenant’s right to exercise other than that Tenant not be in default beyond applicable notice and cure periods at the time Tenant exercises the right.

For purpose of the above paragraph, in “baseball” arbitration, both landlord and tenant provide an arbitrator with their determinations of fair market value (“FMV”) rent, i.e., the amount of fixed (or basic) rent that a willing tenant would pay and a willing landlord would accept in an arms-length lease of the premises in question as of the commencement of the extended term, assuming the same terms and conditions set forth in the lease. If the submitted determinations are very close to each other, i.e., they differ by less than three percent (3%), the FMV rent may be calculated by taking the average of landlord’s and tenant’s FMV determinations. Otherwise, the arbitrator will choose either landlord’s or tenant’s determination of FMV as modification of either landlord’s or tenant’s FMV determination is not permitted. Because the arbitrator must pick one of the FMV determinations without modification, if neither landlord’s nor tenant’s rental determination accurately reflects the FMV, the arbitrator will pick the one that it believes comes closest to representing FMV. Consequently, a tenant that submits a “low ball” determination or a landlord that inflates its FMV determination both run the risk that their determination will be rejected in favor of the other party’s FMV determination. Thus, both landlord and tenant have incentive to submit to the arbitrator rent determinations that reflect each party’s true assessment of the current FMV.



**5.6 Accord and Satisfaction.** No payment by Tenant or receipt by Landlord of a lesser amount than the Rent payment herein stipulated shall be deemed to be other than on account of the Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction (unless Landlord expressly agrees to an accord and satisfaction in a separate agreement duly accepted by Landlord's appropriate officer or officers), and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy provided in this Lease. Landlord may receive and retain, absolutely and for itself, any and all payments so tendered, notwithstanding any accompanying instructions by Tenant to the contrary, and any such payment shall be treated by Landlord at its option as being received solely on account of any amounts due and owing Landlord, including the Rent, and to such items and in such order as Landlord in its sole discretion shall determine.

**5.7 Late Charge and Interest.** Any installment of Rent or any other sum due by Tenant hereunder not paid within **fifteen (15)** days following the date when due and payable shall be subject to a five percent (5%) late fee and, in addition, bear interest from the date due until paid at the lesser of (i) 10% per annum or (ii) the maximum lawful contract rate per annum.

**5.8 Tax Payer Identification Number and Public Disclosure per Section 268.23, Florida Statutes.** Landlord shall provide Tenant on or before the Commencement Date a recently executed *Request for Taxpayer Identification Number and Certification IRS Form W-9* ("**Form W-9**") on the most current form as well as an affidavit and/or such other instruments as shall be required for Landlord to comply with Section 286.23, Florida Statutes, pertaining to beneficial ownership ("**Affidavit**") if applicable. Thereafter, on or before October 1<sup>st</sup> of each lease year, Landlord shall provide Tenant with a new Form W-9 and Affidavit (if applicable) to Tenant. Failure of Landlord to provide the Form W-9 and Affidavit will result in a delay in the payment of Rent by Tenant.

**Section 6. Leasehold Improvements and Tenant Alterations of the Premises.**

**6.1 Leasehold Improvements.** All fixtures, equipment, improvements and appurtenances attached to or built into the Premises, whether or not by or at the expense of Tenant, and any carpeting or other personal property in the Premises on the Commencement Date installed by Landlord (collectively hereinafter "**Leasehold Improvements**"): (i) shall be and remain a part of the Premises; (ii) shall be deemed the property of Landlord; and (iii) shall not be removed by Tenant. Leasehold Improvements that are proposed for Tenant's occupancy will be the responsibility of the current tenant Luminar Technologies, Inc. ("**Luminar**") pursuant to a separate agreement between Landlord and Luminar. Landlord is not responsible for the cost and implementation of any Leasehold Improvements to the Premises. Tenant agrees to and accepts that the cost and coordination of the Leasehold Improvements listed in the attached **Exhibit E** shall be coordinated and paid for by Luminar, and will include all reasonable space planning, design and engineering services, applicable licenses, permits, fees, construction plans and all construction costs related to Tenant's build out. All other improvements or changes to the Premises are at Tenant's sole expense.

**6.2 Alterations.** Tenant shall not make any alteration in or to the Premises without the

prior written consent of Landlord, such consent shall not be unreasonably withheld. If Landlord gives its consent to the making of alterations by Tenant, all such work shall be done in accordance with such requirements and upon such conditions as Landlord, in its reasonable discretion, may impose. Any review or approval by Landlord of any plans or specifications with respect to any alteration is solely for Landlord's benefit, and without any representation or warranty whatsoever to Tenant with respect to the adequacy, correctness or efficiency thereof or otherwise. Any non-structural alteration involving less than \$20,000 in expense, shall not require Landlord's consent.

**6.3 Tenant's Property.** All movable partitions, other business and trade fixtures, furnishings, furniture, machinery and equipment, communications equipment, and other personal property located in the Premises acquired by or for the account of Tenant, without expense to Landlord, which can be removed without damage to the Building (collectively sometimes hereinafter called "**Tenant's Property**"), shall be and shall remain the property of Tenant and, except as otherwise prohibited by this Lease, may be removed by it at any time during the Term; provided that, if any of Tenant's Property is removed, Tenant shall pay the cost of repairing any damage to the Premises or to the Building resulting from such removal.

**Section 7. Allocation for Responsibilities for Services, Repairs and Maintenance of the Premises.**

**7.1 General.** Tenant shall keep the Premises, including the Leasehold Improvements and Tenant's Property, neat, clean, and in good order and condition, with ordinary wear and tear acceptable. Tenant shall not commit or allow any waste or damage to be committed on any portion of the Premises or the Building.

**7.2 Building Services.**

**7.2.1** Landlord shall furnish water, sewer and trash removal as determined by Landlord to be standard for normal office use for the Building and Premises, the cost of which shall be included in Operating Expenses.

**7.2.2** Tenant at its sole cost and expense shall pay for electric power for the Building and Premises direct to the utility company. These charges are not included in the Operating Expenses. Tenant shall also pay for all telecommunications, fiber, and networking. In addition, any Water, Sewer and/or Trash Removal required by Tenant other than normal office use shall be at Tenant's sole expense.

**7.2.4** The failure by Landlord to any extent to furnish, or any stoppage of these services resulting from causes beyond the control of Landlord, shall not render the Landlord liable in any respect for damages to either person or property, nor be construed as an eviction of Tenant, nor work an abatement of rent, nor relieve Tenant from fulfillment of any covenant or agreement hereof. Should any equipment or machinery breakdown or, for any cause, cease to function properly, Landlord shall use reasonable diligence to repair the same promptly, but Tenant shall have no claim for rebate of rent or damages on account of interruptions in service occasioned thereby or resulting therefrom.

### **7.3 Repairs and Maintenance.**

**7.3.1 HVAC Systems.** The replacement, repair and maintenance of the heating, ventilating and air conditioning systems, equipment, air filters and fixtures shall be undertaken pursuant to an HVAC service contract entered into by Landlord and included in the Operating Expenses. Replacement cost of HVAC units shall be amortized over a **ten (10) year** useful life and included in Operating Expenses.

**7.3.2 Roof and External Structures of the Building.** Landlord shall, at Landlord's expense, repair, replace and maintain the roof and the external and structural parts of the Building (including foundation, underground plumbing, and sewer) which do not constitute a part of the Premises and shall perform such repairs, replacements and maintenance with reasonable dispatch, in a good and workmanlike manner. Landlord shall keep and maintain the Common Area (the expense of which shall be borne in part by Tenant as an Operating Expense described above) in good order and repair.

**7.4 Notice.** Tenant shall give Landlord prompt notice, as provided for in this Lease, of any damage to or defective condition in any part or appurtenance of the Premises, the Leasehold Improvements, Tenant's Property, or the Building including mechanical, electrical, plumbing, heating, ventilating, air conditioning and other equipment facilities and systems located within or serving the Building, (hereinafter the "**Building Systems**").

**7.5 Damage Caused by Tenant, Tenant's agents, employees, invitees or visitors.** Tenant shall, at Tenant's cost and expense, repair or replace any damage or injury done to the Building or the Premises caused by Tenant or by Tenant's agents, employees, invitees or visitors. If Tenant fails to make such repairs or replacements promptly, or within **fifteen (15)** days of occurrence, Landlord may, at its option, make such repairs or replacement and Tenant shall repay the cost thereof to Landlord upon demand.

**7.6 Landlord's Limitation of Liability.** Except as provided herein, Landlord shall have no liability to Tenant nor shall Tenant's covenants and obligations under this Lease be reduced or abated in any manner whatsoever by reason of any inconvenience, annoyance, interruption or injury to business arising from Landlord's making any repairs or changes which Landlord is required or permitted by this Lease or by any other tenant's lease or required by law to make in or to any portion of the Premises, the Building or the Building Systems. Landlord shall nevertheless use its best efforts to minimize any interference with Tenant's business in the Premises.

## **Section 8. Insurance.**

**8.1 Landlord's Insurance.** Landlord shall maintain all risk property insurance covering the full replacement cost of the Building. Landlord may, but is not obligated to, maintain such other insurance and additional coverages as it may deem necessary, including, but not limited to, commercial liability insurance and rent loss insurance. All such insurance shall be included as part of the Operating Expenses charged to Tenant.



**8.2 Tenant's Insurance.** Tenant shall maintain its self-insurance or commercial insurance programs sufficient to enable payment of any losses, damages or claims which are their responsibility under this Lease. In furtherance and not in limitation thereof: (i) without waiving its right to sovereign immunity as provided in Section 768.28, Florida Statutes, Tenant agrees to be self-insured for General Liability and Automobile Liability with coverage limits of as set forth in Section 768.28, Florida Statutes; (ii) agrees to maintain commercial insurance or to be self-insured for Workers' Compensation & Employers' Liability in accordance with Chapter 440, Florida Statutes; and (iii) upon reasonable request by Landlord, Tenant shall provide an affidavit or Certificate of Insurance evidencing self-insurance or commercial insurance up to sovereign immunity limits. In addition to the foregoing, Tenant shall require all contractors, consultants and other third parties entering and/or performing work on the Premises on its behalf to maintain insurance at the levels outlined below:

<b>Class of Insurance</b>	<b>Required Amount</b>
Commercial General Liability (Landlord to be named as additional insured)	\$1,000,000 per occurrence and \$2,000,000 aggregate
Commercial Automotive Liability	\$ 500,000 - "Any Auto Basis"
Worker's Compensation/Employer's Liability	\$ 500,000
Bodily Injury by Accident (each accident)	\$ 500,000
Bodily Injury by Disease (Policy limit)	\$ 500,000
Bodily Injury by Disease (each employee)	\$ 500,000
Professional Liability	\$1,000,000

**8.3 Tenant's Property.** Tenant shall be fully responsible for insuring its own property and will not look to Landlord for same. Tenant waives all rights of recovery and will have each policy of insurance required herein (including any property insurance maintained by Tenant) endorsed with waivers of subrogation in favor of the Landlord. Tenant shall at Tenant's expense obtain and maintain insurance on Tenant's Property and any Leasehold Improvements and non-standard building improvements within the Premises.

**8.4 Landlord Limitation of Liability.** Tenant shall exercise its privileges hereunder at its own risk. Landlord shall not be liable in any manner to Tenant, Tenant's business invitees, employees or to any other party or parties for any loss, cost, damage or injury arising out of or in any manner connected with the Premises, or any part thereof, or arising out of, or in any manner connected with the condition thereof save those liabilities, damages, causes of actions, suits, attorney's fees, costs and expenses arising from the negligent or intentional acts of the Landlord.

**8.5 Subrogation.** Neither party shall be liable to the other party or to any insurance company insuring the other party (by way of subrogation or otherwise) for any loss or damage to any property, or losses under workmen's compensation laws and benefits, even though such loss or damage may have been occasioned by the negligence of such party, its agents or employees, provided that such loss or damage is insured against under the terms of insurance policies referred to elsewhere in this Lease.

**Section 9. Liens.**

**9.1 Indemnification for Liens.** Tenant shall defend, indemnify and save harmless Landlord from and against any and all mechanics' and other liens and encumbrances filed by any person claiming through or under Tenant, including security interests in any materials, fixtures, equipment or any other improvements or appurtenances installed in and constituting part of the Premises and against all costs, expenses and liabilities (including reasonable attorneys' fees) incurred in connection with any such lien or encumbrance or any action or proceeding brought thereon. Tenant at its expense shall procure the satisfaction or discharge of record of all such liens and encumbrances within **twenty (20)** days after the filing thereof. Pursuant to the provisions of Section 713.10, Florida Statutes, under no circumstances shall the interest of Landlord in and to the Property or the Building be subject to liens for improvements made by Tenant or subject to any mechanic's, laborer's or materialman's lien or any other lien or charge on account of or arising from any contract or obligations of Tenant.

**9.2 Tenant's Responsibilities.** Tenant will not knowingly permit or suffer any lien attributable to Tenant or its agents or employees to attach to the Premises or the Building and nothing contained herein shall be deemed to imply any agreement of Landlord to subject Landlord's interest or estate to any mechanics' lien or any other lien. If any mechanics' lien is filed against the Premises or the Building as a result of additions, alterations, repairs, installations or improvements made or claimed to have been made by Tenant or anyone holding any part of the Premises through or under Tenant, or any other work or act of any of the foregoing, Tenant shall discharge the same within **twenty (20)** days from the filing thereof. If Tenant fails to so discharge by payment, bond or court order any such mechanics' lien, Landlord, at its option, in addition to all other rights or remedies herein provided, may bond said lien or claim (or pay off said lien or claim if it cannot be bonded) for the account of Tenant without inquiring into the validity thereof, and all sums so advanced by Landlord shall be paid by Tenant to Landlord as Additional Rent on demand.

**9.3 Landlord's Responsibilities.** Landlord will not knowingly permit or suffer any lien attributable to Landlord or its agents or employees to attach to the Demised Premises or the Building and nothing contained herein shall be deemed to imply any agreement of Tenant to subject Tenant's interest or estate to any mechanics' lien or any other lien. If any mechanics' lien is filed against the Demised Premises or the Building as a result of additions, alterations, repairs, installations or improvements made or claimed to have been made by Landlord or anyone holding any part of the Demised Premises through or under Landlord, or any other work or act of any of the foregoing, Landlord shall discharge the same within **twenty (20)** days from the filing thereof. If Landlord fails to so discharge by payment, bond or court order any such mechanics' lien, Tenant, at its option, in addition to all other rights or remedies herein provided, may bond said lien or claim (or pay off said lien or claim if it cannot be bonded) for the account of Landlord without inquiring into the validity thereof, and all sums so advanced by Tenant shall be paid by Landlord to Tenant.

**Section 10. Destruction or Damage.**

**10.1 Landlord's Requirement to Repair.** If the Building or the Premises are damaged or destroyed by fire or other casualty, and this Lease is not terminated as provided below, Landlord

shall repair the damage and restore or rebuild the Building and the Premises (as the case may be), at its expense, with reasonable dispatch after notice to it of the damage or destruction, to the extent that insurance proceeds are available for such repair, restoration or rebuilding; provided, however, that Landlord shall not be required to repair or replace any of Tenant's Property, or any alteration of Leasehold Improvements made by Tenant, excepting agreed upon alterations on **Exhibit E**, or nonstandard building improvements made by Landlord.

**10.2 Abatement of Rent.** If the Premises are damaged or destroyed by fire or other casualty, the Rent shall equitably abate by percentage of damaged area, to the extent that the Premises are rendered untenable, for the period from the date of such damage or destruction to the date the damage is repaired or restored.

**10.3 Right to Termination.** If the Building or the Premises is substantially damaged or destroyed by fire or other casualty, Landlord may terminate this Lease by notice to Tenant within **ninety (90)** days after the date of the casualty, and this Lease shall terminate upon the **thirtieth (30th)** day after such notice, by which date Tenant shall vacate and surrender the Premises to Landlord. The Rent shall be prorated to the date of the casualty. The Premises or Building (whether or not the Premises are damaged) shall be deemed substantially damaged or destroyed if (i) the amount of the damage is more than twenty percent (20%) of the replacement value of the Building immediately prior to the casualty or (ii) restoration is not possible in accordance with Landlord's reasonable estimate within one hundred fifty (150) days following the date the damage occurred. If, by reason of such casualty, the Premises are rendered untenable in some material portion, and the amount of time required to repair the damage is reasonably determined by Landlord to be in excess of **one hundred fifty (150)** days from the date of such casualty, then Tenant shall have the right to terminate this Lease by giving Landlord written notice of termination within **thirty (30)** days after the date Landlord delivers Tenant notice that the amount of time required to repair the damage has been determined by Landlord to be in excess of **one hundred fifty (150)** days.

**10.4 Landlord's Limitation of Liability.** No damages, compensation or claim shall be payable by Landlord for any casualty, or any inconvenience, loss of business or annoyance arising from any repair or restoration of any portion of the Premises or of the Building pursuant to this Section. Landlord shall use its best efforts to make such repair or restoration promptly and in such manner as will not unreasonably interfere with Tenant's use and occupancy of the Premises.

## **Section 11. Surrender of the Premises.**

**11.1 Surrender.** At the expiration of the Term or earlier termination, Tenant shall peaceably surrender the Premises, including the Leasehold Improvements, in broom-clean condition and otherwise in as good condition as when Tenant took possession, except for: (i) reasonable wear and tear; (ii) loss by fire or other casualty, and (iii) loss by condemnation. Tenant shall, on Landlord's request, remove Tenant's Property and pay the cost of repairing all damage to the Premises or the Building caused by such removal.

**11.2 Tenant's Property.** If Tenant abandons or surrenders the Premises, or is dispossessed by process of law, or otherwise, any of Tenant's Property (except money, securities



and other like valuables) left on the Premises shall be deemed abandoned; and title thereto shall automatically pass to Landlord under this Lease as by a bill of sale. Thereafter, Landlord may in its sole and absolute discretion choose to remove, store or otherwise dispose of such property in any manner it may deem commercially reasonable. However, the proceeds from the disposition of such property shall be applied against the balance of any sums owed to Landlord by Tenant and against the costs of the removal or disposition.

**Section 12. Holding Over.** If Tenant retains possession of the Premises or any part thereof after the Initial Term or any subsequent Renewal Term has expired, Tenant's occupancy of the Premises shall be as a tenant at will, terminable at any time by Landlord. Tenant shall pay Landlord rent for such time as Tenant remains in possession at the rate of one hundred fifty percent (150%) of the total amount of the Rent payable hereunder for the month immediately preceding the Termination Date for the first **three (3)** months and two hundred percent (200%) thereafter and, in addition thereto, shall pay Landlord for all damages sustained by reason of Tenant's retention of possession. The provisions of this Section do not exclude Landlord's rights of re-entry or any other right hereunder. Landlord will not charge holdover to Tenant provided Tenant and Landlord are actively in negotiations for an extension/renewal and are working in good faith.

**Section 13. Assignment and Subletting.**

**13.1 Prior Written Consent.** Tenant shall not assign, mortgage or encumber this Lease, nor sublet, suffer or permit the Premises or any part thereof to be used by others, without the prior written consent of Landlord in each instance, which consent Landlord will not unreasonably withhold, conditioned or delayed. If this Lease is assigned, or if the Premises or any part thereof are sublet or occupied by anyone other than Tenant without Landlord's prior written consent, such purported assignment or subletting shall be null and void; however, Landlord may collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the Rent, and no such assignment, subletting, occupancy or collection shall be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as tenant, or a release of Tenant from the further performance of its covenants herein contained. The consent by Landlord to an assignment or subletting shall not be construed to relieve Tenant from obtaining Landlord's written consent to any further assignment or subletting. For the avoidance of doubt, it is not considered an assignment if the Tenant allows another Orange County agency or Orange County Constitutional Office to occupy the Premises so long as the use is consistent with the Permitted Use as allowed per the Lease.

**13.2 Prohibited Assignment.** For the purpose of this Lease, an "assignment" prohibited by this section shall be deemed to include the following: if Tenant is a partnership, a withdrawal or change (voluntary, involuntary, by operation of law or otherwise) of any of the partners thereof, or the dissolution of the partnership; or, if Tenant consists of more than one person, a purported assignment, transfer, mortgage or encumbrance (voluntary, involuntary, by operation of law or otherwise) from one thereof unto the other or others thereof; or, if Tenant is a corporation, any dissolution, merger, consolidation or other reorganization of Tenant, or any change in the ownership (voluntary, involuntary, by operation of law, creation of new stock or otherwise) of 50 percent or more of its capital stock from the ownership existing on the date of execution hereof; or, the sale of fifty percent (50%) or more of the value of the assets of Tenant.

**13.3 Liability of Primary Tenant.** No assignment or subletting shall affect the continuing primary liability of Tenant (which, following assignment, shall be joint and several with the assignee), and Tenant shall not be released from performing any of the terms, covenants and conditions of this Lease.

**Section 14. Subordination and Attornment.**

**14.1 Subordination.** This Lease and all rights of Tenant hereunder shall be subordinate to all mortgages (referred to as the "mortgages") which may now or hereafter affect the Building or Property. The foregoing provision shall be self-operative and no further instruments of subordination shall be required. In confirmation of such subordination, Tenant shall promptly, within **ten (10)** days whenever possible, however in no event later than **fifteen (15)** days execute, acknowledge and deliver any instrument that Landlord, or the holder of any mortgage or any of their respective assigns or successors in interest may reasonably request to evidence such subordination. Landlord shall provide Tenant with written notice of this request per the Notice provision set forth below.

**14.2 Attornment.** If any mortgagee (or any purchaser at a foreclosure sale) succeeds to the rights of Landlord under this Lease, whether through foreclosure action or delivery of a deed, (a "Successor Landlord") Tenant shall attorn to and recognize such Successor Landlord as Tenant's landlord under this Lease and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment. Landlord shall use its best efforts to obtain from each mortgagee an agreement that if as a result of the exercise of their rights they acquire Landlord's interest in and to the Premises, then as Successor Landlord they shall recognize the validity and continuance of this Lease and shall not disturb Tenant's possession of the Premises so long as Tenant shall not be in default of this Lease, except that Successor Landlord shall in no event: (i) be liable for any previous act or omission of a prior landlord under this Lease; (ii) be subject to any offset for a claim arising prior to its succession to the rights of Landlord under this Lease; or, (iii) be bound by any modification of this Lease or by any prepayment of more than one six and ½ month's Rent, unless such modification or prepayment shall have been expressly approved by the Successor Landlord. Landlord shall provide Tenant with notice as set forth herein of the contact information for Successor Landlord as well as a new W-9 and Affidavit (if applicable) for Successor Landlord. Without the W-9 and Affidavit (if applicable), Tenant cannot pay Rent to Successor Landlord. Failure of Successor Landlord to timely provide the W-9 and Affidavit (if applicable), will not cause Tenant to be considered in default nor does it give rise to any late charges if Rent is not paid on time.

**Section 15. Estoppel Certificate by Tenant.**

**15.1 Request for Certificate.** Tenant shall from time to time upon request by Landlord deliver to Landlord a statement in writing, within **ten (10)** days whenever possible, however in no event later than **fifteen (15)** days of Landlord's request, certifying: (i) that this Lease is unmodified and in full force and effect (or if there have been modifications, identifying such modifications and certifying that the Lease, as modified, is in full force and effect); (ii) the dates to which the Rent has been paid; (iii) that Landlord is not in default under any provision of this Lease (or if



Landlord is in default, specifying each such default); and, (iv) the address to which notices to Tenant shall be sent; it being understood that any such statement so delivered may be relied upon in connection with any lease, mortgage or transfer of the Building.

**15.2 Failure to Sign Certificate.** Tenant's failure to deliver such statement within **fifteen (15)** days shall be conclusive upon Tenant that: (i) this Lease is in full force and effect and not modified except as Landlord may represent; (ii) not more than six and ½ month's Base Rent and Operating Expenses has been paid in advance; (iii) there are no such defaults; and, (iv) notices to Tenant shall be sent to Tenant's Mailing Address as set forth in this Lease.

**Section 16. Transfer of Landlord's Interest in Property.** Landlord may assign, in whole or in part, its rights and obligations under this Lease and its rights and obligations in and to the Property. The term "Landlord" as used in this Lease, so far as covenants or agreements on the part of Landlord are concerned, shall be limited to mean and include only the owner or owners of Landlord's interest in this Lease at the time in question. Upon any transfer or transfers of such interest, Landlord herein named (and in case of any subsequent transfer, the then transferor) shall thereafter be relieved of all liability for the performance of any subsequent covenants or agreements on the part of Landlord contained in this Lease. Landlord, Tenant and the Assignee shall execute an Assignment and Assumption of Lease, and the Assignee shall provide Tenant with a W-9 and Affidavit (if applicable). Without the W-9 and Affidavit (if applicable), Tenant cannot pay Rent to the Assignee. Failure of Assignee to timely provide the W-9 and Affidavit (if applicable), will not cause Tenant to be considered in default nor does it give rise to any late charges if Rent is not paid on time.

**Section 17. Brokerage Fees.** Equity Partners, Inc, represents the Landlord. CBRE represents the Tenant and will be paid a four percent (4%) market commission by Landlord on the lease value of the last **fourteen (14)** months of the Initial Term (i.e., months of the Initial Term starting September 30, 2028). Luminar per the Termination Agreement shall pay CBRE a four percent (4%) market commission on the lease value of the first **forty-six (46)** months of the Initial Term (i.e., months of the Initial Term prior to October 1, 2028). Tenant shall have no obligation for the payment of any brokerage fees due and owing under this Section. All fees are the responsibility of Landlord or Luminar, per separate agreements. The Commission will be paid to CBRE within **fifteen (15)** days of receipt of invoice after the Commencement Date.

**Section 18. Default and Remedies.**

**18.1 Tenant's Events of Default.** The following shall all be considered events of default under this Lease:

**18.1.2 Failure to Pay Rent.** Tenant defaults in payment of the Rent for a period of **five (5)** days after any payment of the Rent shall become due and payable.

**18.1.3 Failure to Perform.** Tenant defaults in the performance of any other term, covenant, condition or obligation of Tenant under this Lease and fails to cure, such default within a period of **fifteen (15)** days after notice from Landlord specifying such default, provided, however, that if the nature of Tenant's default is such that more than **fifteen (15)** days are required

to cure such default, then Tenant shall not be deemed to be in default if it shall commence such cure within such **fifteen (15)** day period and thereafter diligently prosecute the same to completion.

**18.1.4 Abandon or Vacate Premises.** Tenant abandons or vacates any portion of the Premises, or if the Premises or a substantial part thereof remain unoccupied for a period of **thirty (30)** days or more

**18.1.5 Transfer or Assignment.** Tenant makes any transfer, assignment, conveyance, sale, pledge or disposition of all or a substantial portion of Tenant's Property, or removes a substantial portion of Tenant's Property from the Premises.

**18.1.6 Bankruptcy.** If Tenant shall file a voluntary petition pursuant to the Bankruptcy Code or any successor thereto, or take the benefit of any insolvency act, or be dissolved, or if an involuntary petition be filed against Tenant pursuant to the Bankruptcy Code or any successor thereto, or if a receiver shall be appointed for its business or its assets and the appointment of such receiver is not vacated within 30 days after such appointment, or if it shall make an assignment for the benefit of its creditors, then and forthwith thereafter Landlord shall have all of the rights provided above in the event of nonpayment of the Rent.

**18.1.7 Other.** If Tenant is a corporation which is not validly existing and in good standing, or if Tenant is a partnership which is dissolved or liquidated; or, if Tenant's interest herein is sold under execution.

**18.2 Landlord's Remedies.** Upon any such event of non-monetary default by Tenant that is not cured within **thirty (30)** days of default, Landlord may without prejudice to its other rights hereunder, do any one or more of the following: (i) terminate this Lease and re-enter and take possession of the Premises; (ii) recover possession of the Premises (with or without terminating this Lease, at Landlord's option) in the manner prescribed by any statute relating to summary process; (iii) Landlord may relet the Premises as Landlord may see fit without thereby avoiding or terminating this Lease, and for the purpose of such reletting, Landlord is authorized to make such repairs to the Premises as may be necessary in the sole discretion of Landlord for the purpose of such reletting, and if a sufficient sum is not realized from such reletting (after payment of all costs and expenses of such repairs and the expense of such reletting and the collection of rent accruing there from) each month to equal the Rent, then Tenant shall pay such deficiency each month upon demand therefore; and (iv) Landlord may declare immediately due and payable all the remaining installments of the Rent and such amount, less the fair rental value of the Premises for the remainder of the Term, shall be construed as liquidated damages and shall constitute a debt provable in bankruptcy or receivership. In computing such liquidated damages, there shall be added to such deficiency any reasonable expenses as Landlord may incur in connection with reletting, such as court costs, attorneys' fees and disbursements, brokerage fees, and for putting and keeping the Premises in good order or for preparing the Premises for reletting. The failure of Landlord to relet the Premises or any part thereof after recovery of possession shall not release or affect Tenant's liability for damages. Landlord shall in no event be liable in any way whatsoever for failure to relet the Premises, or in the event that the Premises are relet, for failure to collect the Rent under such reletting. All of the damages which are specified in this Lease are in addition to all other damages and costs to which Landlord may be entitled under the laws of the State of

Florida.

**18.3 No Waiver.** After default, the acceptance of the Rent (or any portion thereof) or failure to re-enter by Landlord shall not be held to be a waiver of its rights to terminate this Lease, and Landlord may re-enter and take possession of the Premises as if no Rent had been accepted after such default. All of the remedies given to Landlord in this Lease in the event of default by Tenant are in addition to all other rights or remedies to which Landlord may be entitled under the laws of the State of Florida; all such remedies shall be deemed cumulative and the election of one shall not be deemed a waiver of any other or further rights or remedies.

**18.4 Landlord's Events of Default.** Landlord shall not be deemed to be in default in the performance of any obligation required to be performed by Landlord hereunder unless and until it has failed to perform such obligation within **thirty (30)** days after receipt of written notice thereof from Tenant to Landlord; provided, however, that if the nature of Landlord's obligations is such that more than **thirty (30)** days are required for its performance, then Landlord shall not be deemed to be in default if it shall commence such performance within such 30-day period and thereafter diligently prosecutes the same to completion.

**18.5 Waiver.** The failure of either party to insist in any one or more instances upon the strict performance of any one or more of the obligations of this Lease, or to exercise any election herein contained, shall not be construed as a waiver or relinquishment for the future of the performance of such one or more obligations of this Lease or of the right to exercise such.

**18.6 Attorney's Fees.** The parties expressly agree that each party shall bear the cost of its own attorney and legal fees in connection with any dispute arising out of this Agreement, or the breach, enforcement, or interpretation of this Agreement, regardless of whether such dispute results in mediation, arbitration, litigation, all or none of the above, and regardless of whether such attorney and legal fees are incurred at trial, retrial, on appeal, at hearings or rehearings, or in administrative, bankruptcy, or reorganization proceedings.

**18.7 Governing Law.** This Agreement shall be governed by, construed, and enforced under the internal laws of the State of Florida without giving effect to the rules and principles governing the conflicts of laws.

**18.8 Venue and Jurisdiction.** Venue for any action, suit, or proceeding brought to recover any sum due under, or to enforce compliance with, this Agreement shall lie in the court of competent jurisdiction in and for Orange County, Florida; each party hereby specifically consents to the exclusive personal jurisdiction and exclusive venue of such court. Should any federal claims arise for which the courts of the State of Florida lack jurisdiction, venue for those actions shall be in the Orlando Division of the U.S. Middle District of Florida. THE PARTIES HERETO WAIVE A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING IN ANY ACTION OR PROCEEDING BETWEEN THEM OR THEIR SUCCESSORS UNDER OR CONNECTED WITH THIS AGREEMENT OR ANY OF ITS PROVISIONS AND ANY NEGOTIATIONS IN CONNECTION HEREWITH.

**18.9 Sovereign Immunity.** Notwithstanding anything to the contrary herein, nothing



contained in this Agreement shall constitute a waiver of sovereign immunity or the provisions of Section 768.28, Florida Statutes. Further, the foregoing shall not constitute an agreement by the County to assume any liability of any kind for the acts, omissions, and/or negligence of the Landlord, their successors, assigns, heirs, grantees, representatives, invitees, permittees, contractors, agents, or other representatives, or any liability related to the Premises or the Property.

### **18.10 Limitation of Landlord's Liability**

**18.10.1** Tenant shall be limited for the satisfaction of any money judgment against Landlord solely to Landlord's interest in the Building or any proceeds arising from the sale thereof and no other property or assets of Landlord or the individual partners, directors, officers, or shareholders of Landlord shall be subject to levy, execution or other enforcement procedure whatsoever for the satisfaction of said money judgment.

**18.10.2** Landlord's obligations hereunder shall be binding upon Landlord only for the period of time that Landlord is in ownership of the Building; and, upon termination of that ownership, Tenant, except as to any obligations which have then matured, shall look solely to Landlord's successor in interest in the Building for the satisfaction of each and every obligation of Landlord hereunder.

**Section 19. Force Majeure.** If Landlord shall be delayed or prevented from the performance of any act required hereunder (excluding, however, the payment of money) by reason of acts of God, strikes, lockouts, labor troubles, inability to procure materials, respect of governmental laws or regulations, or by reason of any order or direct of any legislative, administrative or judicial body, or any government department, or by reason of not being able to obtain any licenses, permissions or authorities required therefor, or other causes without fault or beyond the reasonable control of Landlord, performance of such acts by Landlord shall be excused for the period of the delay and the period of the performance of any such acts shall be extended for a period equivalent to the period of such delay. Such delays are sometimes referred to in this Lease as "**Force Majeure.**"

### **Section 20. Eminent Domain.**

**20.1 General.** If the whole of the Building is lawfully taken by condemnation or any other manner for any public or quasi-public purpose, this Lease shall terminate as of the date of vesting of title in such condemning authority (which date is hereinafter also referred to as the "date of taking"), and the Rent shall be prorated to such date.

**20.2 Process.** If any part of the Building is so taken, this Lease shall be unaffected by such taking, except that (i) Landlord may terminate this Lease by notice to Tenant within **ninety (90)** days after the date of taking, and (ii) if twenty percent (20%) or more of the Premises shall be taken and the remaining area of the Premises shall not be reasonably sufficient for Tenant to continue operation of its business, Tenant may terminate this Lease by notice to the Landlord within **ninety (90)** days after the date of taking. This Lease shall terminate on the **thirtieth (30<sup>th</sup>)** day after such notice, by which date Tenant shall vacate and surrender the Premises to Landlord. The Rent shall be prorated to such date as Tenant is required to vacate the Premises by reason of

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the taking. If this Lease continues in force upon such partial taking, the Rent shall be equitably adjusted according to the rentable area of the Premises remaining.

**20.3 Proceeds.** In the event of any taking, all of the proceeds of any award, judgment or settlement payable by the condemning authority shall be and remain the sole and exclusive property of Landlord, and Tenant hereby assigns all of its right, title and interest in and to any such award, judgment or settlement to Landlord. Tenant, however, shall have the right, to the extent that the same shall not reduce or prejudice Landlord's award, to claim from the condemning authority, but not from Landlord, such compensation as may be recoverable by Tenant in its own right for moving expenses and damage to Tenant's Property.

**Section 21. Notice.** All notices required or permitted to be given under this Lease (“Notice”) shall be in writing and shall be given or made to the respective party at the address or set forth below by (i) personal service; (ii) mailing by registered or certified mail, return receipt requested, postage prepaid; or (iii) reputable courier that provides written evidence of delivery. Either party may change its address for Notice by a Notice sent to the other in accordance with this Section. Each Notice shall be deemed given or made upon receipt or refusal to receive, except Notices sent on a non-business day or after 5:00 p.m. on a business day shall not be deemed delivered until the next business day.

<b>As to Landlord:</b> Research Equity, LLC Attn: Faith Pamplin 1300 N. Semoran Blvd., Suite 225 Orlando, Florida 32807  Email: <a href="mailto:faithpamplin@equitypartners.net">faithpamplin@equitypartners.net</a> ; <a href="mailto:kristenfess@equitypartners.net">kristenfess@equitypartners.net</a>	<b>with a copy to:</b> First Capital Property Group c/o Research Equity, LLC Attention: Ed Bean 1300 N Semoran Blvd, Suite 225 Orlando, Florida 32807
<b>As to County:</b> Orange County, Florida Real Estate Management Division Attn: Manager  <u>Physical Address:</u> 400 E. South St., 5 <sup>th</sup> Floor Orlando, Florida 32801  <u>Mailing Address:</u> P.O. Box 1393 Orlando, Florida 32802-1393  Email: <a href="mailto:leasing@ocfl.net">leasing@ocfl.net</a>	<b>with a copy to:</b> Orange County, Florida County Attorney’s Office Attn: County Attorney  <u>Physical Address:</u> 201 S. Rosalind Ave., 3 <sup>rd</sup> Floor Orlando, Florida 32801  <u>Mailing Address:</u> P.O. Box 1393 Orlando, Florida 32802-1393

**Section 22. Delegation of Authority.**

**22.1 Landlord.** Michael D. Fess, President, Equity Partners, Inc., Manager, Equity Interests, LLC.

**22.2 Tenant.** The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to furnish any notice required or allowed under, sign a commencement date and lease termination certificate, memorandum of lease, sign estoppel certificates, subordinations, assignments, sign renewals/extensions and to sign amendments to this Lease.

**Section 23. Use of the Premises, Rules and Regulations, Observance of Laws, and Statutory Disclosures.**

**23.1 Use of the Premises.** Tenant shall use the Premises only for the Permitted Use and all other uses or purposes are strictly prohibited. Tenant shall not at any time use or occupy, or suffer or permit anyone to use or occupy, the Premises or do or permit anything to be done in the Premises which: (i) causes or is liable to cause injury to persons, to the Building or its equipment, facilities or systems; (ii) impairs or tends to impair the character, reputation or appearance of the Building as a Class B research and development building; (iii) impairs or tends to impair the proper and economic maintenance, operation and repair of the Building or its equipment, facilities or systems; (iv) increases the rate of fire, liability or other insurance coverage for the Property; or (v) creates noise, odors, vibrations or otherwise annoys or inconveniences or tends to annoy or inconvenience other tenants or occupants of the Building as determined by Landlord (this does NOT apply if Tenant is the only Tenant in the Building).

**23.2 Rules and Regulations.** Tenant shall comply with any rules and regulations as Landlord may from time to time make; provided, however, in no event shall such rules or regulations contradict or abrogate any right or privilege herein expressly granted to Tenant in this Lease. Landlord shall not be responsible for the violation by anyone of any of said rules and regulations, unless due to the gross negligence of Landlord or its agents/vendors. The current Rules and Regulations are attached hereto as **Exhibit B.**

**23.2.1 Signage.** Landlord shall remove the existing building top signs and remove the existing monument signs and replace the existing copy with "Research Two" pursuant to the attached **Exhibit C** (subject to Orange County and Central Florida Research Park restrictions and approvals, over which Landlord has no control). Tenant agrees that no other signs or advertising devices of any nature shall be erected or maintained by Tenant on the Premises or elsewhere within the Premises so as to be visible from the exterior of the Building or within the complex. No exterior lighting, awnings, equipment or other structures shall be permitted on the Premises, on the exterior walls or extending to the exterior of the Building or elsewhere in the complex except as approved in writing by Landlord, such approval shall not be unreasonably withheld. Tenant is not obligated to install signage.

**23.2.2 Parking.** Tenant occupies the entire Building and therefore is entitled to use all of the parking as shown on the attached **Exhibit D.** Tenant shall have exclusive and secure access to the parking indicated in the area on **Exhibit D.** As part of its termination agreement with

Landlord, Luminar shall install a secure fence and gate system, approved by Central Florida Research Park, and reasonably approved by Landlord, to ensure the security and privacy for the Tenant. Tenant shall have access to the parking areas twenty-four hours a day, seven days a week. Maintenance and operation of the security gate shall be Tenant's responsibility and not included in Operating Expenses. Tenant has the right to post "No Parking Signs" and tow vehicles that are parked in Tenant's parking areas as well as reasonably trim trees in the parking area that are overgrown and are blocking site lighting. The posting of No Parking Signs or trimming trees shall be at Tenant's sole cost and expense.

### **23.3 Observance of Law**

**23.3.1 Tenant Responsibilities.** Tenant shall comply with all provisions of law, including federal, state, county and city laws, ordinances and regulations, building codes and any other governmental, quasi-governmental or municipal regulations which relate to the partitioning, equipment operation, alteration, occupancy and use of the Premises, and to the making of any repairs, replacements, additions, changes, substitutions or improvements of or to the Premises. Moreover, Tenant shall comply with all police, fire and sanitary regulations imposed by any federal, state, county or municipal authority, or made by insurance underwriters, and shall observe and obey all other requirements governing the conduct of any business conducted in the Premises.

**23.3.2 Landlord's Responsibilities.** Notwithstanding the foregoing, it shall be Landlord's responsibility to comply with all provisions of law, including federal, state, county and city laws, ordinances and regulations, building codes, and any other governmental, quasi-governmental or municipal regulations which relate to the Building insofar as they may require structural changes in the Building, provided nevertheless, that such changes shall be the responsibility of Tenant if they are changes required by reason of a condition which has been created by or at the instance of Tenant, or are required by reason of a default by Tenant hereunder. Landlord shall have the responsibility to comply with building codes and laws as it relates to the construction of Landlord's tenant improvements, including any costs associated with The Americans With Disabilities Act of 1990 ("ADA"). Tenant will not be responsible for such compliance unless caused by Tenant's changes to the Premises which are NOT part of Landlord's responsibilities.

### **23.4 Statutory Disclosures**

**23.4.1 Radon Gas.** The following disclosure is included in accordance with Florida law: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit.

**23.4.2 Hazardous Substances.** Tenant represents and warrants to Landlord that the activities Tenant will conduct on the Premises pose no hazard to human health or the environment, nor do they violate any applicable federal, state or local laws, ordinances, rules or regulations pertaining to Hazardous Materials (to be hereinafter defined) or industrial hygiene or environmental conditions ("Environmental Laws"). Tenant shall not cause or permit the Premises



to be used for the generation, handling, storage, transportation, disposal or release of any Hazardous Materials except as exempted or permitted under applicable Environmental Laws; and Tenant shall not cause or permit the Premises or any activities conducted thereon to be in violation of any applicable Environmental Laws. Tenant shall acquire and maintain all permits, approvals, licenses and the like required by Environmental Laws for Tenant's activities on the Premises; and Tenant shall keep those permits, approvals, licenses and the like current, and shall comply with all regulations, rules and restrictions relating thereto. Tenant agrees to indemnify Landlord and hold the Landlord harmless from all claims, losses, damages, liabilities, fines, penalties and charges and all costs and expense incurred in connection therewith (including attorneys' fees and litigation expenses), directly or indirectly resulting in whole or in part from Tenant's violation of any Environmental Laws applicable to the Premises or to any activity conducted thereon, or from any use, generation, handling, storage, transportation, disposal or release of Hazardous Materials at or in connection with the Premises, or any clean up or other remedial measures required with respect to the Premises under any Environmental Laws. Tenant shall reimburse Landlord immediately upon demand for all sums paid and costs incurred by Landlord with respect to the foregoing matters. This indemnity shall survive the full performance and expiration of this Lease and shall inure to the benefit of any transferee of title to the Land. For purposes of this Lease, the term "Hazardous Materials" shall include any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "contaminants", "regulated substances", or any other pollution under any applicable federal, state or local laws, ordinances, rules or regulations now or hereafter in effect. To the best of Landlord's knowledge, Landlord represents and warrants that the Premises is free from hazardous materials.

**Section 24. Miscellaneous.**

**24.1 Amendment.** This Agreement, this Agreement may not be amended or modified except by a written agreement executed by the parties or their respective successors and assigns having authority at the time of amendment or modification.

**24.2 Binding Effect.** All the terms and provisions of this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

**24.3 Counterparts.** This Lease may be executed in up to **two (2)** counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same Agreement.

**24.4 Calculation of Time Periods.** Unless otherwise expressly specified in this Agreement: (i) in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included, and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday, or Holiday, in which event the period shall run and extend until the next day which is neither a Saturday, Sunday, or Holiday; (ii) if any specified/fixed date or deadline set forth in this Agreement falls on a Saturday, Sunday, or Holiday, then such date or deadline shall roll and extend to next day which is neither a Saturday, Sunday, or Holiday; and (iii) the last day of any time period described in this Agreement, and the time for performance on any other date or deadline set forth in this Agreement,

shall be deemed to end/be at 6:00 p.m. local time in Orlando, Florida.

**24.5 Currency.** All payments made or to be made under or pursuant to this Agreement, if any, shall be in the lawful money of the United States of America for the payment of public and private debts and no other money or currency.

**24.6 Drafting; Negotiation.** All Parties have participated fully in the negotiation and preparation hereof; this Agreement shall not be construed more strongly for or against any Party regardless of which Party is deemed to have drafted the Lease.

**24.7 Effective Date.** This Lease shall become effective on the date of execution by Tenant or the date of execution by the Landlord, whichever is later.

**24.8 Entire Agreement.** This Lease contains the entire agreement of the parties with respect to the subject matter hereof, and no representations, inducements, promises, or other agreements, oral, written, or otherwise, between the parties which are not embodied within this Agreement shall be of any force or effect.

**24.9 Exhibits.** The exhibits attached hereto are true and correct and are incorporated herein by this reference.

**24.10 Gender and Number.** All personal pronouns used whether in the masculine, feminine, or neuter gender, shall include all other genders. The singular shall include the plural and the plural shall include the singular unless the context shall indicate or specifically provide to the contrary.

**24.11 No Partnership.** Nothing contained in this Lease shall be construed to create a partnership or joint venture between or among the Parties or their successors in interest.

**24.12 No Third-Party Beneficiaries.** Except as otherwise set forth herein, no individual, entity, or person other than the Parties shall have any rights or privileges under this Agreement, either as a third-party beneficiary or otherwise.

**24.13 Recording of Agreement.** Neither this Lease nor any memorandum of this Lease shall be recorded in the Public Records of Orange County by Tenant without the express written consent of Landlord. Any such recording by Tenant without such consent shall be deemed a default by Tenant hereunder.

**24.14 Section Headings.** The headings preceding the sections of this Agreement are for convenience only and shall not be considered in the construction or interpretation of this Agreement.

**24.15 Severability.** In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement and a valid, legal, and enforceable provision shall be agreed upon by the Parties and become a part of

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this Agreement in lieu of the invalid, illegal, or unenforceable provision; in the event that a valid, legal, and unenforceable provision cannot be crafted, then this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein. To that end, this Agreement is declared severable.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

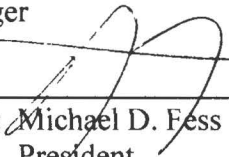
*Signatures to Follow*

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**IN WITNESS WHEREOF**, the Landlord and Tenant hereto have signed and executed the Office Lease Agreement on the dates indicated below.

**LANDLORD**  
**Research Equity, LLC, a**  
**Florida limited liability company**

By: Equity Partners, Inc., a Florida corporation, its  
Manager

By:   
Name: Michael D. Fess  
Title: President  
Dated: 9/20/2024

*Tenant's Signature Below*



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IN WITNESS WHEREOF, the Landlord and Tenant hereto have signed and executed the Office Lease Agreement on the dates indicated below.

TENANT  
ORANGE COUNTY, FLORIDA



By: Bryan B. Brooks  
for Jerry L. Demings  
Orange County Mayor

Date: 29 October 2024

ATTEST: Phil Diamond, CPA, County Comptroller  
As Clerk to the Board of County Commissioners

By: Jennifer Lara-Klimetz  
for Deputy Clerk

Printed Name: Jennifer Lara-Klimetz

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

**PARCEL 1:**

A PORTION OF BLOCK 4 OF CENTRAL FLORIDA RESEARCH PARK SECTION 1, AS RECORDED IN PLAT BOOK 12, PAGES 123 THROUGH 126, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SAID BLOCK 4; THENCE RUN NORTH 89°35'09" EAST ALONG THE NORTH LINE OF SAID BLOCK 4, A DISTANCE OF 261.84 FEET; THENCE LEAVING SAID NORTH LINE RUN SOUTH 00°24'51" EAST, PARALLEL WITH THE WEST LINE OF SAID BLOCK 4, A DISTANCE OF 437.32 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 4, BEING A POINT ON THE NORTH RIGHT-OF-WAY LINE OF RESEARCH PARKWAY, AS SHOWN ON SAID PLAT, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 690.00 FEET; THENCE FROM A CHORD BEARING OF SOUTH 76°47'04" WEST RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 86.62 FEET THROUGH A CENTRAL ANGLE OF 07°11'35" TO THE POINT OF REVERSE CURVATURE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 884.40 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 152.99 FEET THROUGH A CENTRAL ANGLE OF 09°54'42" TO THE SOUTHWEST CORNER OF SAID BLOCK 4; THENCE RUN ALONG THE WEST LINE OF SAID BLOCK 4; ALSO BEING THE EAST RIGHT-OF-WAY LINE OF DISCOVERY DRIVE, THE FOLLOWING COURSES AND DISTANCES: NORTH 22°07'22" WEST A DISTANCE OF 4.64 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 360.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 136.40 FEET THROUGH A CENTRAL ANGLE OF 21°41'31" TO THE POINT OF TANGENCY; THENCE RUN NORTH 00°24'51" WEST A DISTANCE OF 314.54 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 440.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 41.93 FEET THROUGH A CENTRAL ANGLE OF 05°27'37" TO THE POINT OF BEGINNING.

**PARCEL 2:**

A PORTION OF BLOCK 4 OF CENTRAL FLORIDA RESEARCH PARK SECTION 1, AS RECORDED IN PLAT BOOK 12, PAGES 123 THROUGH 126, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF BLOCK 4 AS SHOWN ON THE ABOVE MENTIONED PLAT; THENCE RUN NORTH 89°35'09" EAST ALONG THE NORTH LINE OF SAID BLOCK 4 AND THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 22 SOUTH, RANGE 31 EAST, A DISTANCE OF 261.84 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE NORTH 89°35'09" EAST ALONG SAID NORTH LINE 106.84 FEET; THENCE LEAVING SAID NORTH LINE RUN SOUTH 00°24'51" EAST 395.92 FEET TO A POINT ON THE SOUTH LINE OF SAID BLOCK 4, SAID POINT ALSO BEING ON THE NORTH RIGHT-OF-WAY LINE OF RESEARCH PARKWAY AS SHOWN ON THE ABOVE MENTIONED PLAT; SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET AND A CENTRAL ANGLE OF 09°31'29"; THENCE FROM A CHORD BEARING OF 68°24'57" WEST RUN SOUTHWESTERLY ALONG THE NORTH RIGHT-OF-WAY OF RESEARCH

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PARKWAY A DISTANCE OF 114.70 FEET; THENCE LEAVING SAID LINE RUN NORTH 00°24'51" WEST 437.32 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

EASEMENT FOR THE BENEFIT OF THE ABOVE PARCELS AS CONTAINED IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS AND EASEMENTS RECORDED IN OFFICIAL RECORDS BOOK 3296, PAGE 1248, AS AMENDED AND RESTATED, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, OVER, UNDER AND ACROSS THE LANDS DESCRIBED THEREIN.

**EXHIBIT B**

**RULES AND REGULATIONS**

The Rules and Regulations set forth in this Exhibit shall be and hereby are made a part of the Lease to which they refer. Whenever the term "Tenant" is used in these Rules and Regulations, it shall be deemed to include Tenant, its employees or agents and any other persons permitted by Tenant to occupy or enter the Premises. Rules and Regulations may from time to time be modified by Landlord, as the Landlord deems appropriate with **thirty (30)** days prior written notice to Tenant. All changes and revisions will be an integral part of the Lease. All notices to the Property Manager shall be given at the address set forth in the Lease or by contacting the Property manager by telephone as provided to Tenant. The name, address and/or phone number of the Property Manager may be changed from time to time by written notice from Landlord to Tenant.

1. **ACCIDENTS AND DAMAGES.** In the event of damage to the Leased Premises or the Building or injury on the Property, Tenant shall immediately notify the Property Manager. After normal operating hours, call the Property Manager and advise the answering service who will contact the appropriate management personnel.

2. **APPEARANCE.** Tenant shall not allow anything to be placed within or near any partitions, corridors, windows or doors which shall be unsightly or detrimental to the appearance of the Building in the Landlord's opinion and shall, upon request, immediately correct such violation.

Except as permitted by Landlord, Tenant shall not mark upon, paint or attach signs upon, cut, drill into, drive nails or screws into, or in any way deface the walls, ceilings, partitions or floors of the Leased Premises or of the Building, and the repair of any defacement, damage or injury caused by Tenant shall be charged to Tenant.

3. **CAPTIONS.** The caption for each of these Rules and Regulations is added as a matter of convenience only and shall be considered of no effect in the construction of any provision or provisions of these Rules and Regulations.

4. **COMMON AREA.** The sidewalks, and other common facilities of the Building shall not be obstructed by Tenant or used for any purpose other than ingress and egress to and from the Leased Premises. Tenant shall not place any item in any of such locations, whether or not any such item constitutes an obstruction, without the prior written consent of Landlord. Landlord shall have the right to remove any obstruction or any such item without notice to Tenant and at the expense of Tenant.

5. **DELIVERIES.** Tenant shall insure that all deliveries of supplies to the Leased Premises shall be made only through the delivery entrance designated by Landlord and only during the normal operating hours of the Building. If any person delivering supplies to Tenant damages the any part of the Building, Tenant shall pay to Landlord, upon demand, the amount required to repair such damage.

6. **EMPLOYEES, VISITORS.** Tenant shall be responsible for all behavior and adherence to all Rules and Regulations by any of Tenant's employees, visitors and agents. Tenant shall require strict adherence to such Rules and Regulations and shall allow no obnoxious or offensive conduct.

7. **EXCESSIVE NOISE.** No person shall disturb the occupants of the Building by the use of any radio or musical instrument or by the making of loud or improper noises.

8. **HAZARDOUS OPERATIONS AND ITEMS.** Tenant shall not install or operate any steam or gas engine or boiler, or carry on any mechanical business in the Leased Premises without Landlord's prior written consent, which consent may be withheld in Landlord's absolute discretion. The use of oil, gas or inflammable liquids for heating, lighting or any other purpose is expressly prohibited. Explosives or other articles deemed extra hazardous shall not be brought into the Building.

9. **HEAVY ARTICLES.** Tenant is permitted to have its safes on the first floor of the Building. Notwithstanding the foregoing, no safe or article the weight of which may, in the reasonable opinion of Landlord, constitute a hazard or damage the Building or its equipment, shall be moved into

the Premises. Safes and other heavy equipment, the weight of which will not constitute a hazard or damage the Building or its equipment, shall be moved into, from or about the Building only during such hours and in such manner as shall be prescribed by Landlord, and Landlord shall have the right to designate the location of such articles in the Premises.

10. **JANITORIAL**. Tenant shall provide its own Janitorial Services at Tenant's cost.

11. **MAINTENANCE/REPAIRS AND ALTERATIONS**. Contact the Property management to report all requests for maintenance and repairs. As all work is pre-scheduled, do not ask maintenance personnel directly to perform work. After normal operating hours, call the Property Manager and advise the answering service who will, in turn, contact the appropriate management personnel.

Any repairs, maintenance and alterations required or permitted to be done by Tenant under the Lease shall be done only during the normal operating hours of the Building unless Landlord shall have first consented to such work being done outside of such times. If Tenant desires to have such work done by Landlord's employees on Saturdays, Sundays, holidays or at other times outside of normal operating hours, Tenant shall pay the extra cost of such labor.

12. **MAIL DELIVERY/COLLECTION**. The mail delivery will be made by the United States Postal Service by means and at a location acceptable to the United States Postal Service.

13. **MOVING**. Furniture and equipment shall be moved in or out of the Building through the delivery entrance designated by Landlord. Tenant shall cause such movers to use only the loading facilities designated by Landlord. If Tenant's movers damage the Building, Tenant shall pay to Landlord upon demand, the amount required to repair such damage. All boxes, refuse and other trash created by the move shall be removed from the Property by Tenant or the moving company.

14. **SERVICES**. Landlord shall provide those services described in the Lease. Additional services required by Tenant, such as special air conditioning for sensitive equipment, shall be provided by Landlord only if compatible with Building design and only if the entire cost of installation, maintenance and utility services is paid by Tenant.

15. **SIGNAGE**. No signs, symbols or identifying marks shall be placed upon the Building or in the entrances, parking areas or other parts of the Property or upon the doors or walls without prior reasonable written approval of Landlord. Landlord agrees to provide and install, at Tenant's cost, one Tenant identification sign on the Leased Premises. All letters and numerals shall be in the Building standard graphics, and no other shall be used or permitted.

16. **TRASH**. All ordinary trash shall be placed in receptacles provided by Tenant on the Leased Premises, or in receptacles provided by Landlord for the Building. Empty boxes that are to be thrown away must be broken down. All trash must be bagged and compacted as much as possible. Extraordinary trash, as determined by Landlord, shall be removed from the Leased Premises, Building and Property by Tenant at Tenant's expense.

17. **USE OF WATER FIXTURES**. Water closets and other water fixtures shall not be used for any purpose other than that for which the same are intended, and any damage resulting to the same from misuse on the part of Tenant shall be paid for by Tenant. Water faucets shall be turned off when not in use.

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**EXHIBIT C**

**SIGN CRITERIA**

If Tenant elects to have signage, the following specifications shall apply:

Specifications for Tenant Signage, Research One Office Building:

Tenant Identification Signage:

- Three inch tall white vinyl letters resembling to be installed on Tenant's main entry door, denoting Tenant's name and Suite Number.

Location of Tenant's sign shall be reasonably approved by Landlord. Logos, emblems and colors are subject to Landlord's arbitrary approval.

Building Signage:

- Tenant shall have the right to install a building fascia sign at Tenant's expense, in accordance with Landlord's sign criteria, Central Florida Research Park guidelines and local building/zoning codes. Tenant shall be responsible for all costs of the removal of the sign, patching, painting and repair of the affected building panel upon Lease Expiration.

Monument Signage:

- Tenant shall have the right to install Tenant's name on the existing Monument signs subject to Landlord's reasonable approval, Central Florida Research Park guidelines and local building/zoning codes. Tenant shall be responsible for the removal of the sign, patching, repair and painting of the monument upon Lease Expiration.

Notwithstanding anything to the contrary contained herein, all exterior building and monument signage is subject to the Central Florida Research Park and Orange County approval, over which Landlord has no control.

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**EXHIBIT D**

**FORM OF CERTIFICATE OF COMMENCEMENT**

This Certificate of Commencement, dated \_\_\_\_\_, for reference purposes, sets forth the Commencement Date, Rentable Square Feet, and Rent of that particular lease dated the \_\_\_\_\_, (the “Lease”), at the Premises located at \_\_\_\_\_, between Orange County Government of Florida (“Tenant”) and Research Equity, LLC (“Landlord”).

1. **Commencement Date:** Landlord and Tenant hereby agree The Commencement Date of the Lease is the [DATE].

2. **Rentable Square Feet:** The Rentable Square Feet totals \_\_\_\_\_ rentable square feet.

3. **Rent:** The Base Rent of the Lease is set forth in the following schedule:

4. **Operating Expenses Base Year:** The base year for the Operating Expenses shall be 2025. Operating Expenses, as defined herein and in this Lease, excludes Electricity and Janitorial Services, which are the responsibility of Tenant.

This Certificate of Commencement shall be incorporated into and made a part of the Lease. If there is any conflict between a provision of the Lease and this Certificate of Commencement, the Certificate of Commencement shall control.

**LANDLORD**

**Research Equity, LLC, a Florida limited liability company**

By: Equity Partners, Inc., a Florida corporation, its Manager

By: \_\_\_\_\_  
Michael D. Fess, President

**TENANT**

**Orange County, Florida, a charter county and political subdivision of the State of Florida**

By: \_\_\_\_\_  
Mindy T. Cummings, Manager  
Orange County Real Estate Management Division



**EXHIBIT E**

**LEASEHOLD IMPROVEMENTS**

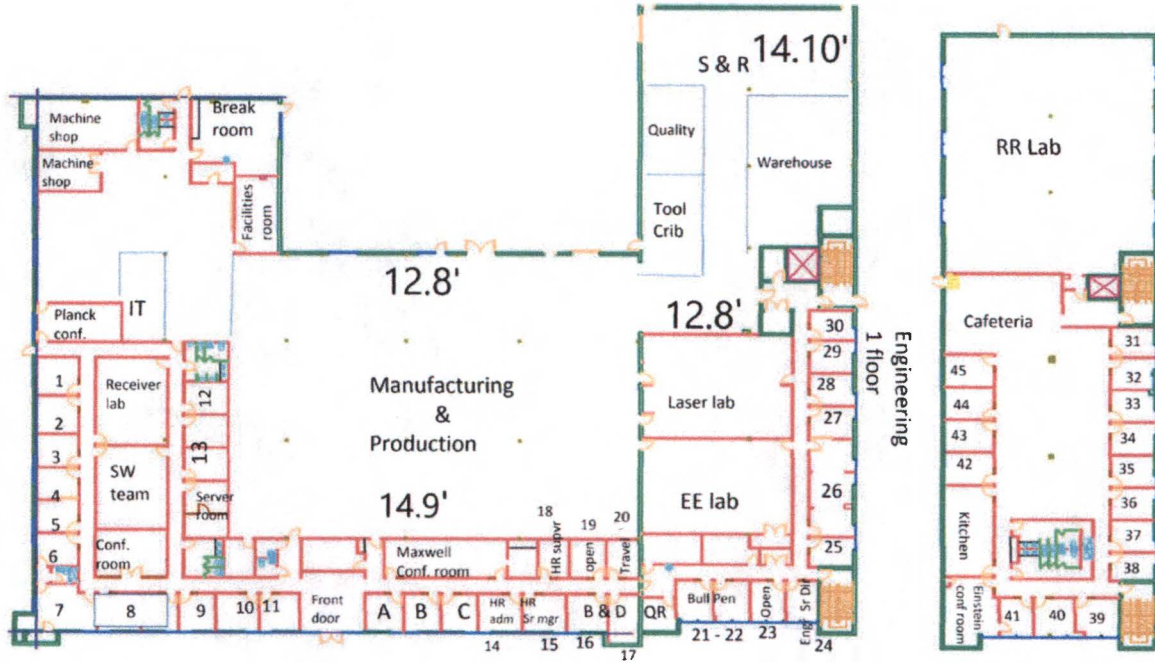
*\*All Leasehold Improvements to be paid by Luminar*

- Scope of work to be performed by Luminar Technologies prior to termination for replacement tenant (Orange County)
- Carpets professionally cleaned and LVT stripped and waxed throughout the Premises
- Combination of multiple offices per the attached plan below (Figure 1) for the creation of larger offices. Offices to be combined:
  - 1-2
  - 3-4
  - 5-6
  - 7-8
  - 27-28
  - 29-30
- Installation of doors in building lobby along with creation of transaction window
- Replacement of one (1) roll-up door with wider 10'x12' roll-up door.
- Conversion/creation of showers on the first floor per attached plan
- Installation of secure, decorative, fence, chain link fence shall be permitted, on the portion on the property along the rear parking lot and the Easter side yard and gate system per the diagram below (Figure 2) including the pouring of a concrete pad and electrical connection. Landlord has the right to reasonably approve all fencing installed on the property.
- Repair to full functionality or replacement of Minisplit system in IT/Server room
- Repair to full functionality or replacement of Water Heater in electrical room on first floor near breakroom
- Installation of two (2), 240v outlets near new overhead door
- Installation of dryer exhaust near new outlets
- Installation of water line for washer
- Any necessary HVAC ductwork or modifications as required by code
- Access control is already in place and will be handed over to replacement tenant
- Cabling – space is already cabled throughout the premises
- Repair interior stairwell treads, the cost of which shall not be paid by Landlord or included in operating expenses.
- Repair and paint exterior fire escape stairs, the cost of which shall not be paid by Landlord or included in operating expenses.
- Repair and maintenance of exterior second floor roof access ladder, the cost of which shall not be paid by Landlord or included in operating expenses.



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Figure 1 Office Layout



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**Figure 2**  
**Decorative, Secure Fencing**



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**EXHIBIT F**  
**Premises Expense Estimate Payment Schedule (“PEEPS”)**

<u>Date</u>	<u>Description</u>
12/1/2024	Lease Commencement
12/1/2024	2025 OPEX Estimate Due to Tenant
1/1/2025	OPEX Calendar Year
4/30/2025	2024 OPEX Reconcile Complete/Provided to Tenant
10/1/2025	Tenant Fiscal Year
10/1/2025	N/A
12/1/2025	2026 Estimated OPEX Increase Due sent to Tenant
12/1/2025	Annual 3% Rent Increase
1/1/2026	OPEX Calendar Year
4/30/2026	2025 OPEX Reconcile Complete/Provided to Tenant
10/1/2026	Tenant Fiscal Year
10/1/2026	Tenant Pays 100% (12 Mo) of 2026 Estimated OPEX Increase dated 12/1/2025
10/1/2026	N/A
12/1/2026	2027 Estimated OPEX Increase Due sent to Tenant
12/1/2026	Annual 3% Rent Increase
1/1/2027	OPEX Calendar Year
4/30/2027	2026 OPEX Reconcile Complete/Provided to Tenant
10/1/2027	Tenant Fiscal Year
10/1/2027	Tenant Pays 100% (12 Mo) of 2027 Estimated OPEX Increase OPEX dated 12/1/2026
10/1/2027	N/A
12/1/2027	2028 Estimated OPEX Increase Due sent to Tenant
12/1/2027	Tenant Budgets for Actual 2026 OPEX Reconcile from Reconciliation dated 4/30/2027
12/1/2027	Annual 3% Rent Increase
1/1/2028	OPEX Calendar Year
4/30/2028	2027 OPEX Reconcile Complete/Provided to Tenant
10/1/2028	Tenant Fiscal Year
10/1/2028	Tenant Pays 100% (12 Mo) of 2028 Estimated OPEX Increase dated 12/1/2027
10/1/2028	Tenant Pays 100% of Actual OPEX for 2026 Reconciliation Provided to Tenant 4/30/2027
12/1/2028	2029 OPEX Estimate Due to Tenant
12/1/2028	Tenant Budgets for Actual 2027 OPEX Reconcile from Reconciliation dated 4/30/2028
12/1/2028	Annual 3% Rent Increase
1/1/2029	OPEX Calendar Year
4/30/2029	2028 OPEX Reconcile Complete/Provided to Tenant
10/1/2029	Tenant Fiscal Year
10/1/2029	Tenant Pays 100% of 2029 OPEX Estimate Dated 12/1/2028
10/1/2029	Tenant Pays 100% of Actual OPEX for 2027 Reconciliation Provided to Tenant 4/30/2028
12/1/2029	Tenant Budgets to Pay Landlord Actuals for 2028. Payment due 10/1/2030