



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 2

**DATE:** September 30, 2021

**TO:** Mayor Jerry L. Demings  
-AND-  
County Commissioners

**THROUGH:** Mindy T. Cummings, Manager  
Real Estate Management Division *MTC*

**FROM:** Nemesie Esteves, Leasing and Asset Program Manager *NE*  
Real Estate Management Division

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

**DIVISION:** Real Estate Management  
Phone: (407) 836-7090

**ACTION REQUESTED:** Approval and execution of First Amendment to Lease Agreement by and between 701 E South, LLC and Orange County, Florida and authorization for the Real Estate Management Division to exercise renewal options and furnish notices, required or allowed by the agreement, as needed

**PROJECT:** Housing and Community Development  
701 East South Street, Orlando, Florida 32801  
Lease File #2046

District 5

**PURPOSE:** To increase and continue to provide space for Housing and Community Development Division.

**ITEM:** First Amendment  
Cost: Year 1 - \$19,632.42 per month  
Year 2 - \$20,025.07 per month  
Year 3 - \$20,426.25 per month  
Year 4 - \$20,835.97 per month  
Year 5 - \$21,254.23 per month  
Size: 10,243 square feet  
Term: 5 years  
Options: Two, 5-year renewals

**BUDGET:** Account No.: 0001-068-1730-3620  
5885-068-8530-3620  
5898-068-8053-3620  
5902-068-9136-3620

**APPROVALS:** Real Estate Management Division  
County Attorney's Office  
Risk Management Division

**REMARKS:** County currently leases 7,709 square feet of office space for the Housing and Community Development Division at 701 East South Street, Orlando, under a lease approved by the Board on June 15, 2004, as amended and extended.

This first amendment provides an increase in square footage to 10,243 square feet, grants exclusive right, license, and privilege inhibited access and use of property and any common areas located with in and around the property, for a new term of five years, provides optional two additional five-year renewals as outlined in underlying lease, outlines lessor improvements to repave and regrade parking lot, and updates access to leased parking premises.

All other terms and conditions of the Lease shall remain in effect.

## FIRST AMENDMENT TO LEASE AGREEMENT

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THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "**First Amendment**") is made effective as of the date last executed below (the "**First Amendment Effective Date**") and entered into by and between 701 E SOUTH, LLC, a Florida limited liability company ("**Lessor**") and ORANGE COUNTY, FLORIDA, a charter county and political subdivision of the State of Florida ("**Lessee**"). The Lessor and Lessee may be individually referred to as the "**Party**" or collectively as the "**Parties**."

### RECITALS:

- A. Lessor and Lessee entered into that certain "Lease Agreement" approved by the Board of County Commissioners on March 24, 2020 (the "**Lease**").
- B. Lessor warrants that Lessee is now in possession of the property, described in Exhibit "A" of the Lease, located at 701 East South Street, Suites 100, 200, and 300, Orlando, Florida, 32801 ("**Leased Premises**") and that the Lease is valid and presently in full force and effect.
- C. Lessee desires and Lessor agrees to lease additional space to Lessee and amend the terms of the Lease as set forth herein.
- D. Lessor and Lessee hereby confirm and ratify, except as modified below, all of the terms, conditions, and covenants in the Lease.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee agree as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated herein by this reference.

2. Definitions. Defined (capitalized) terms used herein, but not defined herein, shall have the meanings given to such terms by the Lease.

3. Amendments to Lease. Through their execution of this First Amendment, the Parties agree to the following amendments to the Lease, which shall hereby be applicable and binding upon the Parties for the Term of the First Amendment.

**A. Exhibits**

- i. Exhibit "A" to the Lease is hereby affirmed and fully incorporated into this First Amendment.
- ii. Exhibit "B" to the Lease is hereby stricken in its entirety because the Lessee is now leasing the entirety of the Property.
- iii. Exhibit "C" to the Lease is hereby stricken in its entirety and replaced with **Amendment Exhibit "C"**, attached hereto and incorporated into this First Amendment.

**B. Section 4 ("Lease and License; Use of Leased Premises) of the Lease:** Section 4 of the Lease shall be stricken and replaced in its entirety with the following:

The Lessor, in consideration of the payments to them by the Lessee of the rents contained in the Lease, does hereby (i) lease the Property to Lessee and (ii) grant exclusive right, license, and privilege of inhibited access and use of the Property and any common areas located within and around the Property.

**C. Section 5A. ("Term") of the Lease:** Section 5A. of the Lease shall be amended as follows:

**A. Term.** The term of the Lease shall commence upon the Lease Effective Date, as defined in the Lease, and shall expire five (5) years following the effective date of this First Amendment (the "**New Lease Term**"). Lessee shall continue to have all renewal options and purchase option available as outlined in the Lease.

**D. Section 6 ("Condition of the Premises") of the Lease:** Section 6 of the Lease shall be amended to add the following:

To the best of Lessor's ability, Lessor, at Lessor's sole cost and expense, intends to complete the following work within (180) days following the First Amendment Effective Date:

1. Repave and regrade the entire parking area.

E. ***Section 13(B)2 ("Insurance") of the Lease:*** Section 13B2 of the Lease shall be amended to remove "Fire Casualty and extended" coverage and is replaced with "All-risk property coverage".

F. ***Section 16(B) ("Access to Facility and Leased Premises [Parking]) of the Lease:*** Section 16B of the Lease shall be amended to provide that Lessor shall grant to Lessee use of all parking spaces adjacent to and/or located upon the Property. Except for this amendment, Section 16B of the Lease shall remain unchanged.

4. **Approval of Lessee's Work.** Lessor acknowledges that Lessee may perform additional improvements to the Property. Lessor shall, in good faith, diligently approve any permits that may be required for such improvements, which such approval shall not be unreasonably conditioned or withheld.

5. **Conflicts.** In the event of any conflict between the provisions of this First Amendment and the provisions of the Lease, the provisions of this First Amendment shall control.

6. **Counterparts.** This First Amendment may be executed in two or more counterpart copies, each of which shall be fully effective as an original, and all of which together shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*(Signature Pages to Follow)*

IN WITNESS WHEREOF, Landlord and Tenant have caused this "First Amendment to Lease Agreement" to be executed by their respective officers and parties thereunto duly authorized to be effective as of the First Amendment Effective Date.

Signed and delivered  
in the presence of:

**LESSOR:**  
**701 E SOUTH, LLC**, A Florida limited liability  
company

By: **BLACK BUSINESS INVESTMENT  
FUND, INC.**, A Florida nonprofit corporation  
Its Sole Member and Sole Manager

Witness: Loraine Sinclair

Printed Name: Loraine Sinclair

Witness: \_\_\_\_\_

Printed Name: \_\_\_\_\_

By: Inez Long

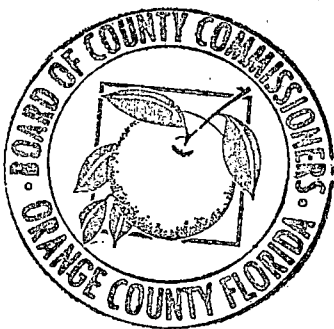
Printed Name: Inez Long

Title: President/CEO

Date: 9/21/2021

**LESSEE**  
**ORANGE COUNTY, FLORIDA**

By: Board of County Commissioners



By: *Bryan W. Brooks*

*Mr* Jerry L. Demings  
Orange County Mayor

Date: *12 October 2021*

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

By: *Neelha Perez*  
Deputy Clerk

Printed Name: *Neelha Perez*

AMENDMENT EXHIBIT "C"  
RENT SCHEDULE

Total Square Footage – 10,243			
Lease Year	Rent per Square Foot	Annual Rent	Monthly Rent
1	\$23.00	\$235,589.00	\$19,632.42
2	\$23.46	\$240,300.78	\$20,025.07
3	\$23.93	\$245,114.99	\$20,426.25
4	\$24.41	\$250,031.63	\$20,835.97
5	\$24.90	\$255,050.70	\$21,254.23