



# Orange County Government

Orange County  
Administration Center  
201 S Rosalind Ave.  
Orlando, FL 32802-1393

## Legislation Text

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**File #:** 25-064, **Version:** 1

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### Interoffice Memorandum

**DATE:** December 16, 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 Tenth Amendment to Lease Agreement by and between Piedmont 200 & 250 South Orange Avenue, LLC and Orange County, Florida, and authorization for the Manager of the Real Estate Management Division to exercise all delegations of authority expressly provided for under the Lease, as needed for Property Appraisal and Tax Collector Offices at SunTrust, 200 South Orange Avenue, Suites 1500, 1600 and 1700, Orlando, Florida 32801. Lease File 2007. District 5.  
**(Real Estate Management Division)**

**PROJECT:**

Property Appraisal and Tax Collector Offices at SunTrust  
200 South Orange Avenue, Suites 1500, 1600, and 1700  
Orlando, Florida 32801  
Lease File 2007

**PURPOSE:** To continue to provide office space for the Property Appraiser and Tax Collector.

**ITEM:**

Tenth Amendment to Lease Agreement

Term: Five years

Cost:

Year 1 - \$149,975.46 base rent per month

Year 2 - \$154,495.26 base rent per month

Year 3 - \$159,138.34 base rent per month

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Year 4 - \$163,904.70 base rent per month

Year 5 - \$168,865.40 base rent per month

Options: One, five-year renewal

Size: 49,307 square feet

**BUDGET:** Account No.: 0001-043-0201-3620

**REVENUE:** None

**FUNDS:** N/A

**APPROVALS:** Real Estate Management Division

**REMARKS:** Under the Lease approved by the Board on June 27, 1995, as amended and extended, the County currently leases 49,307 square feet of office space for the Property Appraiser and Tax Collector at the SunTrust Building located at 200 South Orange Avenue, Suites 1500, 1600 and 1700, Orlando, Florida 32801. This Tenth Amendment to the Lease Agreement extends the Lease for an additional five years and includes an option for one more five-year renewal. The amendment also provides for a tenant allowance for improvements to the space.

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

County Lease File #: 2007

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
JAN 07 2025

### TENTH AMENDMENT TO LEASE AGREEMENT

**THIS TENTH AMENDMENT TO LEASE AGREEMENT** (this "**Amendment**") is made and entered into as of the date last executed below (the "**Effective Date**"), by and between **PIEDMONT 200 & 250 SOUTH ORANGE AVENUE, LLC**, a Delaware limited liability company ("**Landlord**"), as successor in interest to Lincoln-Sun Center, Ltd. ("**Original Landlord**"), and **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida ("**Tenant**").

### **RECITALS**

A. Original Landlord and Tenant entered into that certain Lease Agreement dated August 10, 1995 (the "**Original Lease**"), as amended by that certain First Amendment dated August 4, 1998 ("**First Amendment**"), Second Amendment dated December 21, 1999 ("**Second Amendment**"), Third Amendment dated May 24, 2000 ("**Third Amendment**"), Fourth Amendment dated November 28, 2000 ("**Fourth Amendment**"), Fifth Amendment to Lease dated August 23, 2005 ("**Fifth Amendment**"), Sixth Amendment to Lease Agreement dated September 22, 2009 ("**Sixth Amendment**"), Seventh Amendment to Lease Agreement dated August 13, 2014 ("**Seventh Amendment**"), Eighth Amendment to Lease Agreement dated June 23, 2015 ("**Eighth Amendment**"), and Ninth Amendment to Lease Agreement dated October 8, 2019 ("**Ninth Amendment**"), and together with the Original Lease, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment and the Eighth Amendment, the "**Lease**"), pursuant to which Tenant currently leases an aggregate of 49,307 rentable square feet in the building located at 200 South Orange Avenue, Orlando, Florida 32801 (the "**Building**") consisting of: Suite 1500 containing 10,305 rentable square feet ("**Suite 1500**"), Suite 1600 containing 19,687 rentable square feet ("**Suite 1600**"), and Suite 1700 containing 19,315 rentable square feet ("**Suite 1700**"); Suite 1500, Suite 1600 and Suite 1700 are collectively referred to herein as the "**Existing Premises**").

B. Landlord has succeeded to all right, title and interest of Original Landlord under the Lease.

C. The Lease Term is currently scheduled to expire on January 31, 2025 ("**Prior Expiration Date**").

D. Landlord and Tenant desire to extend the Lease Term, and otherwise modify the Lease as set forth below.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** The recitals set forth above are hereby incorporated into and made a material part of this Amendment. Capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in the Lease.

2. **Extension of Lease Term.**

(a) The Lease Term applicable to Suite 1600 only is hereby extended for a period of sixty (60) months beyond the Prior Expiration Date (the "**Tenth Amendment Extended Term**") such that the Expiration Date (herein called the "**Extended Expiration Date**") for the Suite 1600 Premises only shall be

January 31, 2030. All of the terms and conditions of the Lease shall be applicable during the Tenth Amendment Extended Term, except as is otherwise provided in this Amendment.

(b) Notwithstanding the extension of the Lease Term as contemplated in Section 2(a) above, the leasehold of Suite 1500 and Suite 1700 is hereby extended for a period of thirty-six (36) months beyond the Prior Expiration Date such that Tenant's leasehold of Suite 1500 and Suite 1700 shall expire and come to an end on January 31, 2028 (herein called the "**Suite 1500/1700 Expiration Date**"). Except to the extent that Tenant's leasehold of Suite 1500 and/or Suite 1700 is extended to be coterminous with the Extended Expiration Date as contemplated in Section 7 below, no later than the Suite 1500/1700 Expiration Date, Tenant, at Tenant's sole cost and expense, shall vacate all of Suite 1500 and/or Suite 1700, as applicable, in accordance with the applicable requirements of the Lease as if the Lease had naturally expired with respect thereto on the Suite 1500/1700 Expiration Date (and without limiting the foregoing, in connection with such surrender, Tenant shall remove its telephone and data cabling from Suite 1500 and/or Suite 1700, as applicable, no later than the Suite 1500/1700 Expiration Date). Notwithstanding the foregoing, Landlord, at Landlord's sole cost and expense, shall be responsible for removing any internal staircase(s) which are no longer needed and as may be necessary to physically demise Suite 1600 from Suite 1500 and/or Suite 1700 (as applicable), and for "filling in" and restoring the area to code compliant base Building conditions (collectively, the "**Staircase Removal Work**"). Tenant acknowledges that Landlord may elect to perform any applicable Staircase Removal Work prior to the Suite 1500/1700 Expiration Date, and in such event, Landlord shall provide Tenant no less than thirty (30) days advanced written notice of the date that Landlord intends to commence the Staircase Removal Work, and Tenant shall reasonably cooperate with Landlord with respect to the same, it being understood that Landlord and its contractors shall be permitted access to the Premises to perform the Staircase Removal Work before or after the Suite 1500/1700 Expiration Date without being deemed to have evicted Tenant and without liability for damages to Tenant, its property or business, and the rent reserved under the Lease (as amended) shall no in way abate on account of the Staircase Removal Work being performed, and Tenant shall not be entitled to maintain any set-off or counterclaim for damages of any kind against Landlord in connection with the same; provided, however, Landlord shall use commercially reasonable efforts to minimize disruption to Tenant's use of the Premises (as permitted under the Lease) while performing the Staircase Removal Work. No delay in the completion of the Staircase Removal Work shall serve to extend the Suite 1500/1700 Expiration Date. Should Suite 1500 and Suite 1700, as applicable, not be surrendered in accordance with the requirements of the Lease by the Suite 1500/1700 Expiration Date, Tenant shall be considered to be holding over in the Suite 1500 and Suite 1700, as applicable, and the provisions of Section 27 (Holding Over) of the Original Lease shall apply with respect to such holdover. Without limiting the foregoing, the parties understand that from and after February 1, 2028, Landlord reserves the right to demolish and remove all items, improvements and cabling in (and/or directly connected to) the Suite 1500 and Suite 1700, as applicable, without discretion, and Tenant agrees to release and hold Landlord harmless from any loss, cost, damage, claim, liability, service interruption or disconnection, expense, and/or inconvenience caused by Landlord's removal or demolition of, any items improvements and cabling in (and/or directly connected to) the Suite 1500 and Suite 1700, as applicable. Except to the extent that Tenant's leasehold of Suite 1500 and/or Suite 1700 is extended to be coterminous with the Extended Expiration Date as contemplated in Section 7 below, effective as of February 1, 2028, the "**Premises**" under the Lease, as amended hereby, shall be contracted to consist solely of Suite 1600.

3. **Base Rent for the Premises.** Tenant shall continue to pay Base Rent for the entirety of the Existing Premises as set forth in the Lease through and including the Prior Expiration Date. Commencing on February 1, 2025 (the "**Tenth Amendment Extended Term Commencement Date**"), Tenant shall pay Base Rent for each of Suite 1500, Suite 1600 and Suite 1700 in the following monthly installments at the following times and in the same manner and place as is required under the Lease, as amended hereby:

**SUITE 1500  
10,305 RSF**

<b><u>Time Period:</u></b>	<b><u>Annual Base Rent Per Rentable Square Foot</u></b>	<b><u>Monthly Installments of Base Rent*</u></b>
February 1, 2025 – February 28, 2025	\$0.00	Abated for First Month**
March 1, 2025 – January 31, 2026	\$36.50	\$31,344.38**
February 1, 2026 – January 31, 2027	\$37.60	\$32,289.00
February 1, 2027 – January 31, 2028	\$38.73	\$33,259.39

**SUITE 1600  
19,687 RSF**

<b><u>Time Period:</u></b>	<b><u>Annual Base Rent Per Rentable Square Foot</u></b>	<b><u>Monthly Installments of Base Rent*</u></b>
February 1, 2025 – April 30, 2025	\$0.00	Abated for First Three Months**
May 1, 2025 – January 31, 2026	\$36.50	\$59,881.29**
February 1, 2026 – January 31, 2027	\$37.60	\$61,685.93
February 1, 2027 – January 31, 2028	\$38.73	\$63,539.79
February 1, 2028 – January 31, 2029	\$39.89	\$65,442.87
February 1, 2029 – January 31, 2030	\$41.09	\$67,411.57

**SUITE 1700  
19,315 RSF**

<b><u>Time Period:</u></b>	<b><u>Annual Base Rent Per Rentable Square Foot</u></b>	<b><u>Monthly Installments of Base Rent*</u></b>
February 1, 2025 – February 28, 2025	\$0.00	Abated for First Month**
March 1, 2025 – January 31, 2026	\$36.50	\$58,749.79**
February 1, 2026 – January 31, 2027	\$37.60	\$60,520.33
February 1, 2027 – January 31, 2028	\$38.73	\$62,339.16

\*Plus applicable State of Florida sales tax, except to the extent that Tenant is exempt from paying the same.

\*\*Notwithstanding the foregoing provided Tenant is not in an Event of Default under the Lease, as amended, Tenant's obligation to pay (i) Base Rent for Suite 1500 and Suite 1700 shall be abated for the period beginning February 1, 2025 through and including February 28, 2025, and (ii) Base Rent for Suite 1600 shall be abated for the period beginning February 1, 2025 through and including April 30, 2025. If

Tenant commits an Event of Default and fails to cure same before Landlord files suit to terminate the Lease, as amended hereby, or regain possession of the Premises, then all sums so abated shall be immediately due and payable to Landlord. Notwithstanding such abatement of Base Rent, all other sums due under the Lease, as amended hereby, shall be payable as provided in the Lease, as amended hereby.

4. **Adjustment Rent.** Tenant shall continue to pay Adjustment Rent in accordance with the Lease, as amended hereby, during the Tenth Amendment Extended Term; provided, however, as of the Tenth Amendment Tenth Amendment Extended Term Commencement Date, the “**Base Year**” under the Lease, as amended, shall mean calendar year 2025.

5. **Condition of Premises; Tenth Amendment Allowance.**

(a) Tenant is in possession of the Existing Premises and accepts the same in its current “AS-IS” “WHERE IS” condition without any other agreements, representations, understandings or obligations on the part of Landlord to fund any allowance, perform any alterations, repairs or improvements as of the Tenth Amendment Extended Term Commencement Date, notwithstanding anything to the contrary contained in the Lease, except as expressly set forth in this Amendment to the contrary.

(b) Notwithstanding the foregoing, from and after the Tenth Amendment Extended Term Commencement Date, and provided Tenant is not then in an Event of Default and subject to the terms and conditions of this Section 5, Landlord shall provide to Tenant a “**Tenth Amendment Allowance**” equal to (i) \$22.00 times the rentable square footage of Suite 1600, plus (ii) \$7.50 times the rentable square footage of Suite 1500 and Suite 1700, all for Tenant to perform certain alterations in the Premises, as set forth in the chart below.

<b>Tenth Amendment Allowance</b>			
<b>Suite #</b>	<b>Sq. Ft.</b>	<b>Tenth Amendment Allowance per Sq. Ft.</b>	<b>Total</b>
1500	10,305	\$7.50	\$77,287.50
1600	19,687	\$22.00	\$433,114.00
1700	19,315	\$7.50	\$144,862.50
			<b>\$655,264.00</b>

(c) The Tenth Amendment Allowance may be applied to all of the following construction/alteration costs (collectively, the “**Tenth Amendment Construction Costs**”) and to construction management fees: (i) the “hard” cost of performing improvements in and to the Premises based upon a mutually agreeable space plan and working drawings, as applicable (the “**Tenth Amendment Improvements**”; it being understood that any portion of the Tenth Amendment Allowance may be applied interchangeably to Tenth Amendment Improvements in any portion of Suite 1500, Suite 1600 and/or Suite 1600), and (ii) design/architecture costs, engineering costs, professional fees, and permitting costs, if any, for the construction of the Tenth Amendment Improvements. No portion of the Tenth Amendment Allowance may be used to purchase furniture, fixtures or equipment or to pay for cabling costs or moving costs. The Tenth Amendment Allowance shall not be disbursed to Tenant in cash, but shall be applied by Landlord to the payment of the Tenth Amendment Construction Costs, if, as, and when the cost of the Tenth Amendment Improvements is actually incurred and paid by Landlord.

(d) Landlord shall cause the Tenth Amendment Improvements to be performed in accordance with the mutually agreeable space plan and working drawings, as applicable. Landlord's approval of such space plans and/or working drawings shall not be unreasonably withheld, provided that (i) they comply with all laws, (ii) the Tenth Amendment Improvements depicted thereon do not adversely affect (in the reasonable discretion of Landlord) the Building's structure or the Building's systems and equipment, the exterior appearance of the Building, or the appearance of the common areas, (iii) such working drawings are sufficiently detailed to allow construction of the improvements in a good and workmanlike manner, and (iv) the improvements depicted thereon conform to the rules and regulations promulgated from time to time by Landlord for the construction of tenant improvements. Landlord's approval of the space plan and working drawings, as applicable, shall not be a representation or warranty of Landlord that such drawings are adequate for any use or comply with any law, but shall merely be the consent of Landlord thereto. Tenant shall, at Landlord's request, sign the space plan and working drawings, as applicable, to evidence its review and approval thereof. Landlord may, but shall not be required to, retain a construction manager ("**Construction Manager**") to coordinate the Tenth Amendment Improvements. The Construction Manager, on behalf of Landlord and Tenant, shall (1) coordinate architectural and engineering planning; (2) solicit bids from at least three (3) qualified contractors and conduct any permitting processes; (3) award the bid to the lowest qualified general contractor(s)/subcontractor(s); and (4) supervise the construction of the Tenth Amendment Improvements in the Premises. Landlord (or in the event Landlord retains a Construction Manager, then the Construction Manager) will receive a construction management fee of four percent (4%) of the Tenth Amendment Construction Costs, with such fee to be deducted from the Tenth Amendment Allowance by Landlord. Tenant shall be responsible for all Tenth Amendment Construction Costs in excess of the Tenth Amendment Allowance, if any. Accordingly, if the Tenth Amendment Construction Costs are estimated to exceed the Tenth Amendment Allowance, then no advance of the Tenth Amendment Allowance shall be made by Landlord (and Landlord shall have no obligation to perform the Tenth Amendment Improvements) until Tenant has first paid to Landlord from its own funds the anticipated amount by which the projected Tenth Amendment Construction Costs exceed the amount of the Tenth Amendment Allowance.

(e) Tenant acknowledges that the Tenth Amendment Improvements in the Premises shall be performed while Tenant is in occupancy of the Premises and that Landlord shall use reasonable efforts not to interfere with Tenant's use of the Premises during the performance of the construction of or any alterations to the Premises, but that some such interference may occur and shall not be a default by Landlord under the Lease, as herein amended. Prior to commencement of the Tenth Amendment Improvements, the Construction Manager will coordinate the schedule for the completion of the Tenth Amendment Improvements with Tenant (or Tenant's designee). Landlord shall not be required to incur overtime costs and expenses in performing the Tenth Amendment Improvements in the Premises.

(f) If additional Tenth Amendment Allowance remains after paying the Tenth Amendment Construction Costs, provided Tenant is not then in an Event of Default, a portion of the Tenth Amendment Allowance, not to exceed an amount equal to (i) \$6.00 times the rentable square footage of Suite 1600, plus (ii) \$3.00 times the rentable square footage of Suite 1500 and Suite 1700, may be used by Tenant as credit against Base Rent as requested by Tenant in writing. Should Tenant elect to use a portion of the Tenth Amendment Allowance as credit against Base Rent, Tenant and Landlord must execute a mutually agreeable letter agreement or new amendment, which shall confirm the exact amount of the Tenth Amendment Allowance that will be used as credit against Base Rent.

(g) The Tenth Amendment Allowance must be utilized by Tenant for the purposes set forth herein (i.e., to pay for Tenth Amendment Construction Costs, or to be used as Base Rent credit to the extent permitted by Section 5(f) above) within twenty-four (24) months following the Tenth Amendment Extended Term Commencement Date or any unused portion shall be forfeited and no longer be available to Tenant.

6. **Deletions.** Section 6 (Renewal Option) of the Fifth Amendment, Section 6 (Renewal Option) and Exhibit A (Renewal Option) of the Sixth Amendment, Section 7 (Renewal Option) of the Seventh Amendment, and Section 11 (Renewal Option) of the Ninth Amendment are hereby deleted in their entirety and Tenant shall have no further Renewal Option (except as expressly provided in this Amendment).

7. **First Suite 1500/1700 Extension Option.**

(a) Tenant is hereby granted an option (“**First Suite 1500/1700 Extension Option**”) to extend Tenant’s leasehold applicable to all of Suite 1500 and/or all of Suite 1700 for a single additional period of two (2) years commencing on February 1 2028 through and including January 31, 2030, on the same terms, covenants and conditions then in effect under the Lease, except that (i) no additional extension option shall be conferred by the exercise of the First Suite 1500/1700 Extension Option (except as expressly provided for in Section 8(a) below), (ii) any initial rent abatement or allowances which are in the nature of economic concessions or inducements shall not be applicable to such extension of Tenant’s leasehold applicable to Suite 1500 and/or Suite 1700, and (iii) monthly Base Rent applicable to Suite 1500 and/or Suite 1700, as applicable, shall be as follows:

**SUITE 1500**  
**10,305 RSF**

<u>Time Period:</u>	<u>Annual Base Rent Per</u> <u>Rentable Square Foot</u>	<u>Monthly Installments of</u> <u>Base Rent*</u>
February 1, 2028 – January 31, 2029	\$39.89	\$34,255.54
February 1, 2029 – January 31, 2030	\$41.09	\$35,286.04

**SUITE 1700**  
**19,315 RSF**

<u>Time Period:</u>	<u>Annual Base Rent Per</u> <u>Rentable Square Foot</u>	<u>Monthly Installments of</u> <u>Base Rent*</u>
February 1, 2028 – January 31, 2029	\$39.89	\$64,206.28
February 1, 2029 – January 31, 2030	\$41.09	\$66,137.78

\* Plus applicable State of Florida sales tax, except to the extent that Tenant is exempt from paying the same.

(b) The First Suite 1500/1700 Extension Option may be exercised only by giving Landlord irrevocable and unconditional written notice thereof (“**Suite 1500/1700 Extension Notice**”) no later than February 1, 2027. Tenant may not exercise the First Suite 1500/1700 Extension Option if Tenant is in an Event of Default either at the date of said Suite 1500/1700 Extension Notice or at any time thereafter prior to February 1, 2028.

(c) Tenant must timely exercise the First Suite 1500/1700 Extension Option or the First Suite 1500/1700 Extension Option shall terminate. Tenant’s exercise of the First Suite 1500/1700 Extension Option shall not operate to cure any default by Tenant of any of the terms or provisions in the Lease, nor to extinguish or impair any rights or remedies of Landlord arising by virtue of such default. If the Lease or Tenant’s right to possession of the Premises shall terminate in any manner whatsoever before Tenant shall exercise the First Suite 1500/1700 Extension Option, or if Tenant shall have subleased or assigned all or

any portion of the Premises, then immediately upon such termination, sublease or assignment, the First Suite 1500/1700 Extension Option shall simultaneously terminate and become null and void. The First Suite 1500/1700 Extension Option is personal to Tenant. For purposes of this Section, Tenant will not be deemed to have sublet or assigned all or any portion of the Premises in connection with any use of the Premises for the offices of the property appraiser and tax collector of Orange County, as contemplated in Section 4.1 of the Original Lease, as amended.

**8. Extension Options.**

(a) Tenant is hereby granted the option to extend the Lease Term for all of Suite 1600 for one (1) additional period of five (5) years beginning February 1, 2030 through and including January 31, 2035 (the “**Suite 1600 Extension Option**”). Additionally, if Tenant previously exercised the First Suite 1500/1700 Extension Option, then Tenant is also hereby granted the option to extend the Lease Term as applicable to any one or both of the suites, as may be applicable, for which the First Suite 1500/1700 Extension Option was properly exercised (i.e., as to all of Suite 1500 and/or all of Suite 1700, as applicable) for one (1) additional period of five (5) years beginning February 1, 2030 through and including January 31, 2035 (the “**Second Suite 1500/1700 Extension Option**”; and together with the Suite 1600 Extension Option, the “**Extension Options**”). The five (5) year period beginning February 1, 2030 through and including January 31, 2035 is referred to herein as the “**Extension Term**”.

(b) Each Extension Option, as applicable, may be exercised only by giving Landlord irrevocable and unconditional written notice thereof no earlier than August 1, 2028 and no later than February 1, 2029. Tenant may not exercise any Extension Option if Tenant is in an Event of Default either at the date of said notice or at any time thereafter prior to commencement of the Extension Term. Upon exercise of any Extension Option, all references in the Lease to the Lease Term shall be deemed to be references to the Lease Term as extended for the Extension Term pursuant to such Extension Option.

(c) The Extension Term shall be on the same terms, covenants and conditions as are contained in the Lease, except that (i) no additional extension option shall be conferred by the exercise of any Extension Option, (ii) Base Rent applicable to the Premises for the Extension Term shall be determined as provided below, (iii) any initial rent abatement, concession or allowance which are in the nature of economic concessions or inducements shall not be applicable to any Extension Term, and (iv) during the Extension Term, the “**Base Year**” under the Lease, as amended, shall mean calendar year 2030. In addition to Base Rent, Tenant shall pay Adjustment Rent, and other rent payable during the Extension Term as provided in the Lease, as amended.

(d) Base Rent per annum per rentable square foot of the Premises for the Extension Term shall be one hundred percent (100%) of the Current Market Rate for lease terms commencing on or about the date of commencement of the Extension Term. The term “**Current Market Rate**” means the prevailing gross rental rate (subject to payment of a proportionate share of taxes and operating expenses over a 2030 Base Year) per rentable square foot under renewals of office leases recently executed for Comparable Space. For purposes hereof, “**Comparable Space**” shall mean comparable space in the office buildings in Orlando, Florida known as CNL I, CNL II, 200-222 S. Orange Avenue, 300 S. Orange Avenue and/or 333 S. Garland Avenue. The determination of Current Market Rate shall take into consideration that this is a gross lease with Tenant paying its proportionate share of annual increases in Basic Costs over Basic Costs that were payable in a base year (with a Base Year of 2030 for the Extension Term); any differences in the size of space being leased, the location of space in the building and the length of lease terms; any differences in definitions of rentable square feet or rentable area with respect to which rental rates are computed; the value of rent abatements, allowances, the creditworthiness of Tenant; and other pertinent factors. The Current Market Rate may include an escalation of the fixed rental rate (based on a fixed step or index) then prevailing in the market.

(e) Within thirty (30) days after receipt of Tenant's notice to extend Landlord shall deliver to Tenant written notice of the Current Market Rate and shall advise Tenant of the required adjustment to Base Rent, if any.

(f) Tenant shall, within fifteen (15) days after receipt of Landlord's notice, notify Landlord in writing whether Tenant (i) accepts Landlord's determination of the Current Market Rate; or (ii) requests that the Current Market Rate be determined by an appraiser ("**Arbitration Request**"). If Tenant requests that the Current Market Rate be determined by an appraiser, Landlord and Tenant, within ten (10) days after the date of the Arbitration Request, shall each simultaneously submit to the other, in a sealed envelope, its good faith estimate of the Current Market Rate (collectively referred to as the "**Estimates**"). If the higher of such Estimates is not more than one hundred five percent (105%) of the lower of such Estimates, then Current Market Rate shall be the average of the two Estimates. If the Current Market Rate is not resolved by the exchange of Estimates, Landlord and Tenant, within seven (7) days after the exchange of Estimates, shall each select an appraiser to determine which of the two Estimates most closely reflects the Current Market Rate. Each appraiser so selected shall be certified as an MAI appraiser and shall have had at least five (5) years experience within the previous ten (10) years as a real estate appraiser working in the same submarket in which the Building is located, with working knowledge of current office rental rates and practices. For purposes of the Lease, an "**MAI**" appraiser means an individual who holds an MAI designation conferred by, and is an independent member of, the Appraisal Institute (or its successor organization, or in the event there is no successor organization, the organization and designation most similar). Upon selection, Landlord's and Tenant's appraisers shall work together in good faith to agree upon which of the two Estimates most closely reflects the Current Market Rate. The Estimate chosen by such appraisers shall be binding on both Landlord and Tenant as the Current Market Rate. If either Landlord or Tenant fails to appoint an appraiser within the seven day period referred to above, the appraiser appointed by the other party shall be the sole appraiser for the purposes hereof. If the two appraisers cannot agree upon which of the two Estimates most closely reflects the Current Market Rate within the twenty (20) days after their appointment, then, within ten (10) days after the expiration of such twenty (20) day period, the two (2) appraisers shall select a third appraiser meeting the aforementioned criteria. Once the third appraiser has been selected as provided for above, then, as soon thereafter as practicable but in any case within fourteen (14) days, the appraiser shall make his determination of which of the two Estimates most closely reflects the Current Market Rate and such Estimate shall be binding on both Landlord and Tenant as the Current Market Rate. The parties shall share equally in the costs of the third appraiser. Any fees of any appraiser, counsel or experts engaged directly by Landlord or Tenant, however, shall be borne by the party retaining such appraiser, counsel or expert. In the event that the Current Market Rate has not been determined by the commencement date of the Extension Term at issue, Tenant shall pay the most recent Base Rent set forth in the Lease until such time as the Current Market Rate has been determined. Upon such determination, Base Rent shall be retroactively adjusted. If such adjustment results in an underpayment of Base Rent by Tenant, Tenant shall pay Landlord the amount of such underpayment within thirty (30) days after the determination thereof. If such adjustment results in an overpayment of Base Rent by Tenant, Landlord shall credit such overpayment against the next installment of Base Rent due under the Lease and, to the extent necessary, any subsequent installments until the entire amount of such overpayment has been credited against Base Rent.

(g) Tenant must timely exercise each Extension Option or such Extension Option shall terminate. Tenant may not exercise any Extension Option if Tenant is not occupying and conducting business in the Premises. Tenant's exercise of one or more Extension Options shall not operate to cure any default by Tenant of any of the terms or provisions in the Lease, nor to extinguish or impair any rights or remedies of Landlord arising by virtue of such default. If the Lease or Tenant's right to possession of the Premises shall terminate in any manner whatsoever before Tenant shall exercise any Extension Option, or if Tenant shall have subleased or assigned all or any portion of the Premises, then immediately upon such

termination, sublease or assignment, the Extension Options shall simultaneously terminate and become null and void. The Extension Options are personal to Tenant.

(h) In the event that Tenant exercises one or more Extension Options with respect to less than all of the Premises then being leased by Tenant, no later than January 31, 2030, Tenant, at Tenant's sole cost and expense, shall vacate all of the portion of the Premises for which such Extension Option(s) were not exercised (the "**Non-Extension Premises**") in accordance with the applicable requirements of the Lease as if the Lease had naturally expired with respect thereto on January 31, 2030 (and without limiting the foregoing, in connection with such surrender, Tenant shall remove its telephone and data cabling from the Non-Extension Premises no later than January 31, 2030). Notwithstanding the foregoing, Landlord, at Landlord's sole cost and expense, shall be responsible for performing any Staircase Removal Work as may be necessary to physically demise the Non-Extension Premises from the remaining portion of the Premises for which any Extension Option was exercised (the "**Extension Premises**"). Tenant acknowledges that Landlord may elect to perform any applicable Staircase Removal Work prior to January 31, 2030, and in such event, Landlord shall provide Tenant no less than thirty (30) days advanced written notice of the date that Landlord intends to commence the Staircase Removal Work, and Tenant shall reasonably cooperate with Landlord with respect to the same, it being understood that Landlord and its contractors shall be permitted access to the Premises to perform the Staircase Removal Work before or after January 31, 2030 without being deemed to have evicted Tenant and without liability for damages to Tenant, its property or business, and the rent reserved under the Lease (as amended) shall no in way abate on account of the Staircase Removal Work being performed, and Tenant shall not be entitled to maintain any set-off or counterclaim for damages of any kind against Landlord in connection with the same; provided, however, Landlord shall use commercially reasonable efforts to minimize disruption to Tenant's use of the Premises (as permitted under the Lease) while performing the Staircase Removal Work. No delay in the completion of any Staircase Removal Work shall serve to extend Tenant's leasehold of the Non-Extension Premises. Should the Non-Extension Premises not be surrendered in accordance with the requirements of the Lease by January 31, 2030, Tenant shall be considered to be holding over in the Non-Extension Premises, and the provisions of Section 27 (Holding Over) of the Original Lease shall apply with respect to such holdover. Without limiting the foregoing, the parties understand that from and after February 1, 2030, Landlord reserves the right to demolish and remove all items, improvements and cabling in (and/or directly connected to) the Non-Extension Premises, as applicable, without discretion, and Tenant agrees to release and hold Landlord harmless from any loss, cost, damage, claim, liability, service interruption or disconnection, expense, and/or inconvenience caused by Landlord's removal or demolition of, any items improvements and cabling in (and/or directly connected to) the Non-Extension Premises, as applicable. In the event that Tenant exercises one or more Extension Options with respect to less than all of the Premises then being leased by Tenant, then effective as of February 1, 2030, the "**Premises**" under the Lease, as amended hereby, shall be contracted to consist solely of the Extension Premises.

9. **Environmental Sustainability Clause Site Occupancy.** Landlord and Tenant are committed to promoting environmental sustainability and reducing the environmental impact of the Property's operations. To this end, both parties agree to collaborate on reducing energy consumption and equipment usage when the Property is unoccupied, including during normal operating hours. Tenant agrees to use its best efforts to communicate with Landlord regarding the use of the Premises, specifically providing advance notice when Tenant's employees are not expected to occupy the Premises during normal hours of operations. In response, Landlord agrees to implement energy-saving measures, such as adjusting HVAC settings, dimming, or turning off lighting, and employing other feasible methods to minimize energy consumption during periods of reduced occupancy. These measures aim to lower utility costs, extend the life of building equipment, and contribute to a reduction in the overall environmental impact of the Property. Both parties commit to ongoing cooperation and communication to ensure the effectiveness of these sustainability efforts, recognizing that mutual benefits arise from reduced energy use and a shared commitment to environmental stewardship.

10. **Digital Rights**. All "Digital Rights" (as defined below) arising from, in connection with or in any way otherwise related to the Premises, Building and/or Property shall be deemed the sole and exclusive property of Landlord and shall not be used in any manner by Tenant without Landlord's express prior written consent, which may be withheld in its sole and absolute discretion. As used herein, "**Digital Rights**" means the right to copy, recreate, advertise, market, distribute, display, digitize, render, morph, duplicate, scan, model, or otherwise use or depict the Premises, Building and/or Property in any and all forms of digital media, now known or hereafter created.

11. **Brokers**. Tenant represents that Tenant has not dealt with any broker, agent or finder in connection with this Amendment other than Stream Realty Partners ("**Landlord's Broker**") and CBRE, Inc. ("**Tenant's Broker**" and, together with Landlord's Broker, the "**Brokers**"), whose right to a commission shall be paid by Landlord pursuant to separate written agreement, and Tenant agrees to indemnify and hold Landlord harmless from all damages, judgments, liabilities and expenses (including reasonable attorneys' fees) arising from any claims or demands of any broker, agent or finder other than the Brokers with whom Tenant has dealt for any commission or fee alleged to be due in connection with its participation in the procurement of Tenant or the negotiation with Tenant of this Amendment.

12. **Binding Effect**. This Amendment shall not be binding until executed and delivered by both Landlord and Tenant.

13. **Counterparts**. This Amendment may be executed in two (2) counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single Amendment.

14. **Estoppel**. Tenant hereby represents, warrants and agrees that: to the best of Tenant's knowledge, (i) there exists no breach, default or event of default by Landlord under the Lease, or any event or condition which, with the giving of notice or passage of time or both, would constitute a breach, default or event of default by Landlord under the Lease; (ii) the Lease continues to be a legal, valid and binding agreement and obligation of Tenant; and (iii) Tenant has no current offset or defense to its performance or obligations under the Lease.

15. **No Representations**. Landlord and Landlord's agents have made no representations or promises, express or implied, in connection with this Amendment, except as expressly set forth herein, and Tenant has not relied on any representations except as expressly set forth herein.

16. **OFAC**. Tenant represents and warrants to Landlord that (1) Tenant is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National," "Blocked Person," or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and (2) Tenant is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity or nation.

17. **Delegation of Authority**. Tenant's Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of Tenant (and as Tenant's agent), to furnish any notice required or allowed under the Lease, and to sign any commencement date certificate, lease termination certificate, memorandum of lease, estoppel certificate, lease subordination agreement, lease assignment, letter agreement (including, with regard to the use of Tenth Amendment Allowance as credit against Base Rent or for Tenth Amendment Improvements), and/or amendment to the Lease (including, without limitation, renewals or extensions thereof).

18. **Miscellaneous.** This Amendment sets forth the entire agreement with respect to the matters set forth herein. There have been no additional oral or written representations or agreements. Except as modified by this Amendment, the Lease is hereby ratified and confirmed, and shall remain in full force and effect. In the event of any inconsistency between the provisions of the Lease and this Amendment, the provisions of this Amendment shall control. Headings used in this Amendment are for convenience only and shall not serve to limit, expand or otherwise alter the terms of this Amendment.

*[remainder of page intentionally left blank; signature page follows]*

County Lease File #: 2007

IN WITNESS WHEREOF, Landlord and Tenant have executed this Tenth Amendment to Lease Agreement as of the date first below written.

**LANDLORD:**

**Piedmont 200 & 250 South Orange Avenue, LLC,**  
a Delaware limited liability company

By: Piedmont Operating Partnership, LP,  
a Delaware limited partnership, its sole member

By: Piedmont Office Realty Trust, Inc.,  
a Maryland corporation, its sole general partner

By: George Wilh  
Name: SWP  
Its: \_\_\_\_\_  
Date: 11-25-2024

[TENANT SIGNATURE PAGE TO FOLLOW]



TENANT

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

Bryan W. Brooks  
for Jerry L. Demings  
Orange County Mayor

Date: 7 January, 2025

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

BY:

Jennifer Lara-Klimek  
for Deputy Clerk

Jennifer Lara-Klimek  
Printed Name