



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 1

**DATE:** September 10, 2021

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

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

**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 Lease Agreement for Office Facilities between Church Street Investment Properties, LLC and Orange County, Florida and authorization to the Real Estate Management Division to exercise renewal options, estoppel certificates (if needed), and additional parking agreements between Church Street Investment Properties, LLC and Orange County, Florida (if needed)

**PROJECT:** Magnolia Building  
109 E Church Street Suites 200, 300, 400, and 450 Orlando, Florida 32801  
Lease File #2028  
  
District 5

**PURPOSE:** To continue to provide office space for the Orange County Comptroller and Risk Management Division.

**ITEM:** Lease Agreement for Office Facilities  
Cost: Year 1 -\$111,184.53 base rent per month  
Year 2 -\$113,964.15 base rent per month  
Year 3 -\$116,825.51 base rent per month  
Year 4 - \$119,727.76 base rent per month  
Year 5 -\$122,711.75 base rent per month  
Size: 49,052 square feet  
Term: 5 years  
Options: Two, 5-year renewals

**BUDGET:** Account No.: 0001-043-0201-3620  
5510-025-0301-3620

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

**REMARKS:** County currently occupies office space in 109 E Church Street (Site) pursuant to the Lease Agreement approved by the Board on November 15, 2005, as amended (Lease). County is letting the Lease naturally expire and is entering into a new lease.

This lease agreement provides for a five-year term with two five year options to renew, update insurance standards, maintenance responsibilities, and provides for \$889,313 of tenant allowance, \$196,208 of which will be held for improvements if County exercises the first renewal option.

Project: Magnolia Building  
Lease File #2028

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
SEP 28 2021

## **LEASE AGREEMENT**

**MAGNOLIA PLACE  
ORLANDO, FLORIDA**

## LEASE AGREEMENT FOR OFFICE FACILITIES

This Lease Agreement for Office Facilities (this "**Lease Agreement**") made and entered into as of the date last executed below, between **CHURCH STREET INVESTMENT PROPERTIES, INC.**, a Florida corporation (hereinafter called "**Landlord**"), whose address for purposes hereof is 1201 S. Orlando Ave., Suite 420, Winter Park, Florida 32789, and **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida (hereinafter called "**Tenant**"), whose address for purposes hereof is 201 S Rosalind Ave, Orlando, Florida 32801.

W I T N E S S E T H:

### 1. LEASED PREMISES.

Subject to and upon the terms, provisions and conditions hereinafter set forth, and each in consideration of the duties, covenants and obligations of the other hereunder, Landlord does hereby lease, demise and let to Tenant and Tenant does hereby lease from Landlord those certain premises in the building known as **MAGNOLIA PLACE** (the "**Building**") located at 109 E. Church Street, City of Orlando, County of Orange, State of Florida, such Leased Premises is designated as Suite 200 (16,759 Rentable Square Feet), Suite 300 (17,637 Rentable Square Feet), Suites 400 and 450 (14,656 Rentable Square Feet) for a total of 49,052 Rentable Square Feet (collectively the "**Leased Premises**").

The term "**Net Rentable Area**", as used herein, shall refer to the area or areas of space within the Building determined as follows: (i) on a single tenant floor, all floor area measured from the inside surface of the outer glass wall of the Building, to the inside surface of the opposite outer glass wall, excluding only the areas within the outside walls used for Building stairs, fire towers, elevator shafts, flues, vents, stacks, pipe shafts and vertical ducts, but including mechanical and electrical rooms and any such Service Areas which are for the specific use of the particular tenant such as special stairs or elevators (collectively the "**Service Areas**"), and (ii) on a multiple tenant floor, all floor areas within the inside surface of the outer glass wall enclosing the Leased Premises, including any Service Areas which are for the specific use of the particular tenant such as special stairs or elevators, and measured to the mid-point of the walls separating areas leased by or available for lease to other tenants and/or separating areas devoted to corridors, elevator foyers, rest rooms, mail rooms, mechanical rooms, electrical rooms, janitor closets, vending areas and other similar facilities for the use of all tenants on the particular floor (collectively the "**Common Areas**"), but including a proportionate part of the Common Areas located on such floor based upon the ratio which the tenant's Net Rentable Area (excluding Common Areas) on such floor bears to the aggregate Net Rentable Area (excluding Common Areas) on

such floor. No deductions from such Net Rentable Area shall be made for columns or projections necessary to the Building.

The "Net Rentable Area" of the Leased Premises is hereby estimated to be a total of 49,052 Rentable Square Feet.

## **2. LEASE TERM.**

**2.1 Term.** Subject to and upon the terms and conditions set forth herein, or in any exhibit or addendum hereto, this Lease Agreement shall be for a term of five (5) years and shall commence on October 1, 2021 (the "**Commencement Date**") and shall expire Five (5) years from Commencement Date.

**2.2 Option to Renew.** Provided Tenant is not in default under the terms of this Lease, Tenant is hereby granted an option to extend this Lease for Two (2) Five (5) year periods (each, a "Renewal Option"). The Base Rental (as hereinafter defined) for the first Renewal Option shall be at rate as outlined in Schedule 3, have a new 2026 Base Year, and upon all other terms of this Lease. The Second Renewal Option shall be at the then current market rate, with 2.0% annual escalations thereafter, a new 2031 Base Year, and upon all other terms of this Lease. Tenant must exercise any Renewal Option to Renew in writing at least ten (10) months prior to the expiration of the prior term of this Lease.

**2.2.1** The term "current market rental" shall be an amount equal to the prevailing fair market rental value for a renewal as determined by reference to comparable space in the Building, and in comparable buildings, for comparable terms, for comparable tenants, in the office market in the City of Orlando, Florida, at the time of commencement of the second Renewal Option.

**2.2.2** By execution of this Lease Agreement, the Orange County Board of County Commissioners hereby delegates to the Real Estate Division Manager, or their designee, the authority to execute the first Renewal Option of this Lease Agreement. So long as the then current market rental rate does not exceed three percent (3%) of the previous year's rental rate, by execution of this Lease Agreement, the Orange County Board of County Commissioners hereby delegates to the Real Estate Division Manager, or their designee, the authority to execute the second Renewal Option of this Lease Agreement.

## **3 USE.**

**3.1 Permitted Use.** The Leased Premises are to be used and occupied by Tenant solely for general office purposes, risk management, comptroller, payroll, and other government professional usages. In the event Tenant

desires to change the use, Tenant must submit such request to Landlord in writing for approval, which such approval will not be unreasonably withheld, conditioned, or delayed, provided such use is of a nature customarily engaged in by a governmental agency.

**3.2 Legal Use and Violation of Insurance Coverage.** Tenant agrees not to occupy or use, or permit any portion of the Leased Premises to be occupied or used for any business or purpose that is unlawful, disreputable or deemed to be extra-hazardous, or permit anything to be done that would in any way increase the rate of fire insurance coverage on the Building and/or its contents. Tenant shall promptly comply with all laws, ordinances and lawful orders respecting the safety, occupancy and use of the Leased Premises.

**3.3 Nuisance.** Tenant agrees to conduct its business and control its agents, employees, invitees and visitors in such manner as not to create any nuisance or interfere with, annoy or disturb any other tenant or Landlord in the operation of the Building.

#### **4 BASE RENTAL.**

**4.1** Tenant hereby agrees to pay a base rental (herein called the "**Base Rental**") for the Leased Premises as outlined below:

<u>Lease Year</u>	<u>Time Period</u>	<u>Annual Base Rental per Rentable Square Foot</u>	<u>Monthly Installments of Base Rental</u>
1	10/01/2021 – 9/30/2022	\$27.20	\$111,184.53
2	10/01/2022 – 9/30/2023	\$27.88	\$113,964.15
3	10/01/2023 – 9/30/2024	\$28.58	\$116,825.51
4	10/01/2024 – 9/30/2025	\$29.29	\$119,727.76
5	10/01/2025 – 9/30/2026	\$30.02	\$122,711.75

During the Base Year beginning October 1, 2021, all of the following expenses are included in the full service rate:

**CAM OR OPEX:** Included in the Rent during Base Year. Thereafter any increases are capped at Five Percent (5%) per year.

**INSURANCE:** Included in Rent during Base Year. No cap on increase above Base Amount thereafter.

**REAL ESTATE TAXES:** Included in Rent during the Base Year. No cap on increase above Base Amount thereafter.

Notwithstanding the above, Tenant shall not be obligated to pay any CAM, OPEX, Insurance, or Real Estate Taxes until the Thirteenth (13th) month of this Lease Agreement. Following the Thirteenth (13th) month, Tenant shall also pay, as additional rent, all such other sums of money as shall

become due and payable by Tenant to Landlord under this Lease Agreement. The Base Rental, the Basic Operating Cost Adjustment (hereinafter defined), and any other additional rent provided for herein and then in effect (collectively the "**Gross Rental**"), shall be due and payable in equal monthly installments on the first day of each calendar month during the Term and Tenant hereby agrees to pay such rent to Landlord monthly in advance without demand and without any reduction, abatement, counterclaim or setoff, at such address as may be designated by Landlord. If any installment of Gross Rental or any other sum due and payable pursuant to this Lease Agreement is not paid within ten (10) days of the due date, Tenant shall pay as additional rent hereunder a late payment charge equal to Two Hundred and Fifty and No/100 U.S. Dollars (\$250.00). All past due installments and other sums of whatever nature owed by Tenant to Landlord under this Lease Agreement shall bear interest at the maximum rate permitted by Florida law (the "**Delinquency Rate**"). Should this Lease Agreement commence or terminate at any time other than the first (1<sup>st</sup>) day of a calendar year, the Base Rental shall be prorated, such that Tenant shall only pay Base Rent for the calendar days during such calendar year for which Tenant is in possession of the Leased Premises.

- 4.2 In the event Tenant renews this Lease Agreement pursuant to Paragraph 2.2, Base Rental for each Renewal Option shall increase on the first day of each lease year of the applicable renewal term by two point zero (2.0%) percent.

## 5 BASIC OPERATING COST.

"**Basic Operating Cost**," as that term is used herein, shall consist of all operating expenses of the Building. Basic Operating Cost shall be computed on an accrual basis and shall consist of all costs and expenses incurred by Landlord to maintain all facilities used in the operation of the Building. All operating expenses shall be determined in accordance with generally accepted accounting principles, which shall be consistently applied. The term "**Operating Expenses**" as used herein shall mean all expenses and costs (but not specified costs that are separately billed to and paid by specific tenants) of every kind and nature that Landlord shall pay or become obligated to pay because of or in connection with the ownership and operation of the Building and including, but not limited to, the following:

- (a) Wages, salaries and related expenses of all employees engaged in the daily operation and maintenance of the Building (including, but not limited to, taxes, insurance and benefits relating to employees providing these services);
- (b) All supplies and materials used in the operation and maintenance of the Building;
- (c) Cost of all utilities (excluding the power for the auxiliary air conditioning unit installed by the Tenant), telephone, cable television (if provided by Landlord), water, sewer, electricity, gas and fuel oil used by the Building

and not charged directly to another tenant, and any other utilities that may be available from time to time. Tenant shall pay the electrical costs to run the auxiliary air conditioning equipment installed and maintained by the Tenant. Usage shall be monitored by a sub-meter and Tenant shall reimburse Landlord for usage;

- (d) Cost of customary property management; including, but not limited to, Property Management fees, janitorial services, clerical, accounting and legal services (other than services attributable solely to a particular tenant), trash and garbage removal, servicing and maintenance of all systems and equipment (including, but not limited to, elevators, plumbing, heating, air conditioning, ventilating, lighting, electrical, security and fire alarms, fire pumps, fire extinguishers and hose cabinets, mail chutes, guard service, painting, window cleaning, landscaping and gardening);
- (e) Cost of all insurance, including, but not limited to, fire, casualty, liability and rental loss insurance applicable to the Building and Landlord's personal property used in connection therewith;
- (f) Cost of repairs, replacements and general maintenance (excluding repairs and general maintenance paid by proceeds of insurance or by Tenant or other third parties and not reimbursed by Landlord, and alterations attributable solely to tenants of the Building other than Tenant);
- (g) Any and all common area maintenance costs related to public areas of the Building including sidewalks, landscaping, parking, and service areas;
- (h) All "**Taxes**," which shall mean all impositions, taxes (note: real estate tax base year shall be 2021), assessments (special or otherwise), water and sewer charges and rents, and other governmental liens or charges of any and every kind, nature and sort whatsoever (except only those taxes of the following categories: any inheritance, estate, succession, transfer or gift taxes imposed upon Landlord, or any income taxes specifically payable by Landlord without regard to Landlord's income source as arising out of or from the Building and/or the land on which it is located) attributable in any manner to the Building, the land on which the Building is located, or the rents (however the term may be defined) receivable therefrom or any part thereof; or any use thereof, or any facility located therein or thereon or used in conjunction therewith or any charge or other payment required to be paid to any governmental authority, whether or not any of the foregoing shall be designated "real estate tax", "sales tax", "rental tax", "excise tax", "business tax" or designated in any other manner. It is agreed that Tenant will be responsible for ad valorem taxes on its personal property and on the value of leasehold improvements;

Notwithstanding any other provision herein to the contrary, it is agreed that in the event the Building is not fully occupied during any partial year or any full calendar year, the Basic Operating Cost for such period shall be the estimated amount that the Basic Operating Cost would have been had the Building been



fully occupied, defined as occupancy of 95%.

**6 BASIC OPERATING COST ADJUSTMENT.**

**6.1** For purposes of this section, the following definitions apply:

**6.1.1 "Base Year"** shall mean calendar year 2021.

**6.1.2 "Estimated Basic Operating Cost"** shall mean the Basic Operating Cost for such calendar year as estimated by Landlord prior to commencement of such calendar year. The Estimated Basic Operating Cost for 2021 is as follows:

CAM/OPEX = \$771,314 or \$8.46 per square foot  
INSURANCE = \$118,017 or \$1.29 per square foot  
RE TAX = \$236,308 or \$2.59 per square foot

for a total of \$12.34 per square foot.

**6.1.3 "Operating Statement"** shall mean a statement from the Landlord setting forth the Basic Operating Cost.

**6.1.4 "Tenant's Proportionate Share"** shall mean the ratio that the number of Net Rentable Area in the Leased Premises bears to the number of rentable square feet of space in the Building. The Building is stipulated for all purposes to contain Ninety-Two Thousand Seven Hundred Twenty-Six (92,726) rentable square feet.

**6.2** Tenant shall pay (as applicable) in monthly installments during every calendar year of this Lease as additional rent one twelfth (1/12) of an amount equal to the excess of Tenant's Proportionate Share of the Estimated Basic Operating Cost over Tenant's Proportionate Share of the Basic Operating Cost for the Base Year (such amount being referred to herein as the "**Basic Operating Cost Adjustment**")

**6.3** At the end of each calendar year after the Base Year, Tenant's Proportionate Share of the actual Basic Operating Cost shall be determined by the Landlord. In the event Tenant's Proportionate Share of the actual Basic Operating Cost for such year exceeds Tenant's Proportionate Share of the Estimated Basic Operating Cost, then the Basic Operating Cost Adjustment shall be increased by the amount of such excess. In the event Tenant's Proportionate Share of the actual Basic Operating Cost is less than Tenant's Proportionate Share of the Estimated Basic Operating Cost, then the Basic Operating Cost Adjustment shall be decreased by that amount.

**6.4** Landlord shall, within one hundred and twenty (120) days after the end of

any calendar year after the Base Year, provide Tenant with an Operating Statement for such previous calendar year. The statement from the Landlord shall set forth the difference, if any, in Tenant's Proportionate Share of the Estimated Basic Operating Cost and Tenant's Proportionate Share of the actual Basic Operating Cost. In the event Tenant's Proportionate Share of the actual Basic Operating Cost exceeded Tenant's Proportionate Share of the Estimated Basic Operating Cost, Tenant shall make payment of such additional amount to Landlord within thirty (30) days of receipt of such Operating Statement. In the event, however, the Tenant's Proportionate Share of Estimated Basic Operating Cost exceeded the Tenant's Proportionate Share of the actual Basic Operating Cost, Landlord shall rebate said amount to Tenant within a period of thirty (30) days after providing such Operating Statement to Tenant. Landlord's failure to provide Tenant with such statement within one hundred and twenty (120) days after the end of any calendar year and thereby failing to notify Tenant that such additional rent is due under the provisions of this Paragraph shall release Tenant from paying such additional rent.

- 6.5 Should this Lease Agreement commence or terminate at any time other than the first day of a calendar year, the Basic Operating Cost Adjustment referred to hereinabove shall be prorated, such that Tenant shall only pay the Basic Operating Cost Adjustment for the calendar days during such calendar year for which Tenant is obligated to pay rent with respect to the Leased Premises.

## 7 SERVICES FURNISHED BY LANDLORD.

- 7.1 **Defined Services.** Landlord agrees to use its best efforts to furnish Tenant the following services (the "**Defined Services**"):

7.1.1 Hot and cold water at those points of supply provided for general use of other tenants in the Building.

7.1.2 Central heat and air conditioning at such temperatures and in such amounts as are considered by Landlord to be standard or as required by governmental authority; provided, however, heating and air conditioning service at times other than for "**Normal Business Hours**" for the Building (as hereinafter defined) shall be furnished only upon prior request at least twenty-four (24) hours in advance of service by Tenant and at the sole expense of Tenant. For the purposes of this Lease Agreement, Normal Business Hours shall mean 7:00 a.m. to 7:00 p.m., Monday through Friday, and 9:00 a.m. to 1:00 p.m., Saturday (exclusive of normal business holidays observed by Landlord). The rate for such air conditioning or heating after Normal Business Hours is initially estimated to be **\$30.00** per hour, with a minimum of a two (2) hour charge ("**Overtime Rate**"). Landlord reserves the right to increase the charge for after-hour HVAC use from \$30.00 per hour in the event the actual cost of electricity per KWH increases. However,

Landlord shall limit increases in the after hour charge to no more than once per year and shall cap the actual increase at 5% per occurrence.

- 7.1.3** Routine maintenance and electrical lighting service for all Common Areas and Service Areas of the Building in the manner and to the extent deemed by Landlord to be standard.
- 7.1.4** Building Standard Janitorial Service (as defined in Schedule 2), Mondays through Fridays, exclusive of normal business holidays; provided, however, if Tenant's floor covering or other improvements require special treatment, Tenant shall pay the additional cleaning cost attributable thereto as additional rent upon presentation of a statement therefor by Landlord.
- 7.1.5** All electrical current required by Tenant in its use and occupancy of the Leased Premises; provided that Tenant's use of electrical services furnished by Landlord shall not exceed, either in voltage, rated capacity or overall load that which Landlord or Landlord's architect deems to be standard for the Building. If Tenant shall request that it be allowed to consume electrical services in excess of that deemed by Landlord or Landlord's architect to be standard for the Building, Landlord may, at its option, refuse to consent to such usage or consent to such usage upon such conditions as Landlord elects (including the requirement that submeters be installed at Tenant's expense).
- 7.1.6** All bulb replacement in the Leased Premises, Common Areas, and Service Areas.
- 7.1.7** Security in the form of limited access to the Building during other than Normal Business Hours shall be provided in such form as Landlord deems appropriate. In the event Landlord elects to provide security personnel for the Building the sole purpose of providing such security personnel will be to patrol the Building and not to ensure the safety of Tenant, its employees, agents, customers or invitees. Landlord, however, shall have no liability to Tenant, its employees, agents, invitees or licensees for losses due to theft or burglary, or for damages done by unauthorized persons on the Leased Premises, and neither shall Landlord be required to insure against any such losses. Tenant shall cooperate fully in Landlord's efforts to maintain security in the Building and shall follow all regulations promulgated by Landlord with respect thereto.
- 7.1.8** Pest control service in the manner and to the extent deemed by Landlord to be standard.
- 7.1.9** Elevator service in the proper manner for conducting the business

of Tenant.

**7.1.10** In the event Tenant desires any of the aforementioned services in amounts in excess of those deemed by Landlord to be building standard and in the event Landlord elects to provide such additional quantities, Tenant shall pay Landlord as additional rent hereunder the cost of providing such additional quantities.

**7.2 Failure or Interruption of Defined Services.** The failure by Landlord to any extent to furnish, or the interruption or termination of, the Defined Services, in whole or in part, resulting from causes beyond the reasonable control of Landlord, shall not render Landlord liable in any respect nor be construed as an eviction (constructive or otherwise) of Tenant, nor work an abatement of rent, or relieve Tenant from the obligation to fulfill any covenant or agreement of this Lease Agreement. In the event of any such interruption or termination of any of the Defined Services, Landlord shall use its best efforts to restore said services. Without limiting any of the foregoing, Landlord specifically shall not be liable for any loss of computer data or other damages resulting from a failure of electrical power. Notwithstanding the foregoing, in the event such interruption of Defined Services renders the Leased Premises untenantable (including, but not limited to, lack of power or water), as determined by Tenant, for longer than seven (7) consecutive days, Landlord shall abate the Gross Rental on a per diem basis until such Defined Services are restored.

**7.3 Repairs by Landlord.** Prior to October 1, 2022, Landlord shall, consistent with the requirements of Section 8 herein, perform the Tenant Improvements, which are set forth on Exhibit "A" attached hereto. Thereafter, Landlord shall be responsible for all improvements, repairs, and replacements, as may be necessary to maintain the Building in a first class manner that is consistent with comparable office buildings in the downtown Orlando area, and such additional maintenance as may be necessary because of damages by persons other than Tenant, its agents, employees, invitees or visitors. Landlord shall not be liable for any damage or inconvenience which may arise through repair or alterations of any part of the Building or Leased Premises; provided, that Landlord, to the extent practical, shall endeavor to make any repairs or alterations in such a manner so as to minimize any inconvenience to Tenant.

**7.4 Access to Leased Premises.** Tenant will have access to the Leased Premises twenty-four (24) hours per day, seven (7) days per week, fifty-two (52) weeks per year.

## **8 TENANT IMPROVEMENT ALLOWANCE.**

**8.1** Landlord shall provide to Tenant an allowance in the amount of Eighteen and 13/100 U.S. Dollars per Square Foot of Rentable Area of

the Leased Premises (i.e. \$889,313.00) (the "**Tenant Improvement Allowance**"). Of this amount, up to \$177,204.00 may be allocated to the repairs set forth in Exhibit "A" herein. The balance of the Tenant Improvement Allowance shall be deemed "New Market Allowance". Tenant shall have up to one (1) year from Commencement Date to determine how these funds are to be expended. Except as otherwise set forth herein, the Tenant Improvement Allowance shall be used to design, prepare, plan, obtain the approval of, construct and install the Tenant Improvements and for no other purpose. Except as otherwise expressly provided herein, Landlord shall have no obligation to contribute the Tenant Improvement Allowance to the Tenant Improvement Costs (as defined below) unless and until the Construction Documents have been approved by Landlord. The Construction Documents referred to above are as follows: any and all documents describing the content of the Tenant Improvements and described work to be performed and bid prices of such work. The costs to be paid out of the Tenant Improvement Allowance shall include all reasonable costs and expenses associated with the design, preparation, approval, planning, construction and installation of the Tenant Improvements (the "**Tenant Improvement Costs**"), including all of the following:

- 8.1.1 All costs of the Preliminary Plans and Specifications, the Final Plans and Specifications, and the Construction Documents, and engineering costs associated with completion of the State of Florida requirements;
- 8.1.2 All costs of obtaining building permits and other necessary authorizations from local governmental authorities;
- 8.1.3 All costs of interior design and finish schedule plans and specifications including as-built drawings, if applicable;
- 8.1.4 All direct and indirect costs of procuring, constructing and installing the Tenant Improvements in the Premises, including, but not limited to, the construction fee for overhead and profit and the cost of all on-site supervisory and administrative staff, office, equipment and temporary services rendered by the Contractor in connection with the construction of the Tenant Improvements; provided however, that the construction fee for overhead and profit, the cost of all on-site supervisory and administrative staff, office, equipment and temporary services shall not exceed three percent (3%) of the total project cost;
- 8.1.5 All fees payable to the architect and any engineer if they are required to redesign any portion of the Tenant Improvements following Tenant's and Landlord's approval of the Construction Documents;

- 8.1.6** Utility connection fees, if any;
- 8.1.7** Inspection fees and filing fees payable to local governmental authorities, if any;
- 8.1.8** All costs of all permanently affixed equipment and non-trade fixtures provided for in the Construction Documents, including the cost of installation; and
- 8.1.9** Applicable insurance premiums; and
- 8.1.10** Any other cost directly attributable to finishing the improvements to the Leased Premises

The Tenant Improvement Allowance shall be the maximum contribution by Landlord for the Tenant Improvement Costs.

Subject to Paragraph 8.1. above, Landlord shall be responsible for performing the Tenant Improvements set forth in Exhibit "A." The Landlord shall begin work on the Tenant Improvements no sooner than the Commencement Date and shall complete the Tenant Improvements no later than October 1, 2022.

- 8.2** [Intentionally deleted.]
- 8.3** The term "Excess Tenant Improvement Costs" as used herein shall mean and refer to the aggregate of the amount by which the actual Tenant Improvement Costs exceed the Tenant Improvement Allowance. Tenant shall pay any and all Excess Tenant Improvement Costs, if applicable, as additional rent.
- 8.4** Notwithstanding anything to the contrary contained herein, Tenant may elect to use up to Four and 00/100 U.S. Dollars (\$4.00) per Rentable Square Foot (i.e. \$196,208.00) of the Tenant Improvement Allowance to offset Gross Rental. At Tenant's election, such offset may be used in whole, in part, or amortized over the term.
- 8.5** Notwithstanding anything to the contrary contained herein, Four and 00/100 U.S. Dollars (\$4.00) per Rentable Square Foot (i.e. \$196,208.00) of the Tenant Improvement Allowance shall be held by Landlord to be used for additional improvements in the event Tenant exercises the first Renewal Option.

## **9 GRAPHICS.**

Landlord will list Tenant on the centrally located directory within the Building lobby together with signage, consistent with other suites in the Building, at the entrance of Tenant's suite, at no additional cost to Tenant. Tenant shall be

responsible that any signs in the Leased Premises comply with all applicable governmental restrictions. Notwithstanding anything to the contrary contained herein, all signs placed on the Leased Premises pursuant to this Section 9 shall first be approved by Landlord.

## **10 CARE OF THE LEASED PREMISES BY TENANT.**

**10.1 Condition of Leased Premises at Commencement; Notice to Landlord.** Tenant's taking possession of the Leased Premises shall be conclusive evidence that the Leased Premises were in good order and satisfactory condition when the Tenant took possession herein. No promises of the Landlord to alter, remodel, repair, or improve the Leased Premises or the Building and no representations respecting the condition of the Leased Premises or the Building have been made by Landlord to Tenant, except as set forth herein. At all times during the Lease Term, including any extensions thereof, Tenant agrees to give Landlord prompt written notice of any apparent defective condition in or about the Leased Premises.

**10.2 No Waste.** Tenant shall not commit or allow any waste to be committed on any portion of the Leased Premises, and at the termination of this Lease Agreement, by lapse of time or otherwise, Tenant shall deliver the Leased Premises to Landlord in as good condition as at the date of the commencement of the term of this Lease Agreement, ordinary wear and use excepted.

## **11 REPAIRS AND ALTERATIONS BY TENANT.**

**11.1 Repair by Tenant.** Tenant shall, at Tenant's own cost and expense, repair any damage done to the Building, or any part thereof, including replacement of damaged portions or items, caused by Tenant or Tenant's agents, guests, employees, invitees, licensees, customers or visitors. Tenant covenants and agrees to make all such repairs as may be required to restore the Building to as good a condition as it was in prior to such damage. The Landlord's interest in the Leased Premises shall in no way be subject to any liens for improvements or repairs made by Tenant or any contractor, subcontractor, materialman, or laborer. Tenant shall notify any contractor making improvements to the Leased Premises of this provision as required by Florida Statute 713.10 and shall provide Landlord with a receipt of such notice signed by the contractor. If Landlord desires to make a recording as contemplated by Florida Statute 713.10, Tenant shall cooperate with Landlord in recording in the appropriate clerk's office a notice which complies with the provisions of said statute. All such work shall be performed and insured under policies satisfactory to Landlord. Such work shall be performed at such time during Normal Business Hours and such manner as Landlord may from time to time designate. If at any time such work shall cause or threaten to cause disharmony or interference, including labor disharmony, Landlord may revoke Tenant's authority to continue to perform such work. Upon completion of such

work, Tenant shall furnish Landlord with contractor's affidavits and full and final waivers of lien and receipted bills covering all labor and materials expended. All such work shall be performed and insured under policies satisfactory to Landlord. Such work shall be performed at such times as Landlord may from time to time designate. Landlord shall make repairs to the Building and Leased Premises as set forth in Section 7.3 hereof.

**11.2 Compliance with Laws; Repair by Landlord.** All such work or repairs by Tenant shall be effected in compliance with all applicable laws; provided, however, if Tenant fails to make such repairs or replacements promptly, Landlord may, at its option, make repairs or replacements, and Tenant shall pay to Landlord the cost thereof; plus an additional charge of fifteen percent (15%) for overhead and profit, within ten (10) days of Landlord's demand therefor, as additional rent.

**11.3 Alterations or Additions by Tenant.** Tenant agrees with Landlord not to make or allow to be made any alterations to the Leased Premises, install any vending machines on the Leased Premises (other than for Tenant's exclusive use), or place signs on the Leased Premises that are visible from outside the Leased Premises, without first obtaining the prior written consent of Landlord in each such instance, which consent may not be unreasonably withheld.

**11.4 Property of Landlord.** Any and all alterations to the Leased Premises shall become the property of Landlord upon termination of this Lease Agreement (except for movable equipment or furniture owned by Tenant).

**11.5 Additional Alterations or Additions.** Following the Commencement Date, in the event Tenant requests additional alterations or additions to improve the Leased Premises (not including the Tenant Improvements), Landlord shall perform such alterations to Tenant's specifications. Tenant will reimburse all of Landlord's reasonable costs associated with such alterations or improvements. Landlord may, in its sole discretion, elect not to perform such alteration or improvement and require that Tenant to perform such alteration or addition in accordance with this Section 11.

## **12 LAWS, REGULATIONS AND RULES.**

**12.1 Applicable Ordinances.** Tenant shall comply with all applicable laws, ordinances, rules and regulations of any governmental entity, agency or authority having jurisdiction over the Leased Premises or Tenant's use of the Leased Premises.

**12.2 Building Rules.** Tenant shall comply with the Building Rules adopted by Landlord and set forth in Schedule 1 attached hereto, as they be amended by Landlord from time to time (the "**Building Rules**"), and will cause all



of its agents, employees, invitees and visitors to do so. All changes to the Building Rules will be furnished by Landlord to Tenant in writing.

- 12.3 Hazardous Substances.** Tenant shall not cause or permit any "Hazardous Substance" (as hereafter defined), to be used, stored, generated or disposed of on or in the Leased Premises by Tenant, Tenant's agents, employees, contractors or invitees, without first obtaining Landlord's written consent. If Hazardous Substances are used, stored, generated or disposed of on or in the Leased Premises except as permitted above, or if the Leased Premises become contaminated in any manner for which Tenant is legally liable, to the fullest extent permitted by law, Tenant shall indemnify and hold harmless the Landlord from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including, without limitation, a decrease in value of the premises, damages due to loss or restriction of rentable or usable space, or any damages due to adverse impact on marketing of the space, and any and all sums paid for settlement of claims, attorneys' fees, consultant and expert fees) arising during or after the Lease Term and arising as a result of such contamination by Tenant. This indemnification includes, without limitation, any and all costs incurred due to any investigation of the site or any cleanup, removal or restoration mandated by a federal, state or local agency or political subdivision. Without limitation of the foregoing, if Tenant causes or permits the presence of any Hazard Substance on the Leased Premises which results in contamination, Tenant shall promptly, at its sole expense, take any and all necessary actions to return the Leased Premises to the condition existing prior to the presence of any such Hazardous Substance on the Leased Premises. Tenant shall first obtain Landlord's approval for any such remedial action.

As used herein, "**Hazardous Substance**" means any toxic or hazardous waste, pollutants or substances, including, without limitation, asbestos, PCBs, petroleum products and by-products, substances defined or listed as hazardous substances or toxic substances or similarly identified in or pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et. seq., Hazardous Materials identified in or pursuant to the Hazardous Materials Transportation Act, 49 U.S.C. Section 1802, et. seq., hazardous waste identified in or pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et. seq., any chemical substance or mixture regulated under the Toxic Substance Control Act of 1976, as amended, 15 U.S.C. Section 2601, et. seq., any toxic pollutant under the Clean Water Act, 33 U.S.C. Section 1251, et. seq., as amended, any hazardous air pollutant under the Clean Air Act, 42 U.S.C. Section 7401, et. seq., and any hazardous or toxic substance or pollutant now or hereafter regulated under any federal, state or local environmental laws.

- 12.4 Radon Gas Notification.** In accordance with the requirements of Section 404.056(5), Florida Statutes, the following notice is hereby given:

**RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is 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 health department.

Landlord has no actual knowledge that the level of radon in the Building exceeds applicable federal or state guidelines.

**13 ENTRY BY LANDLORD.**

Tenant shall permit Landlord or its agents or representatives to enter into and upon any part of the Leased Premises upon twenty-four (24) hours' prior notice, and at all reasonable hours (and in emergencies at all times) to inspect the condition, occupancy or use, to show the Leased Premises to prospective purchasers, mortgagees, tenants or insurers, or to clean or make repairs, alterations or additions. Tenant shall not be entitled to any abatement or reduction of rent by reason of this right of entry.

**14 ASSIGNMENT AND SUBLETTING.**

**14.1 No Assignment without Consent.** Tenant shall not assign, sublease, transfer, pledge, or encumber this Lease Agreement or any interest therein without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. The term "unreasonably withheld" shall entitle Landlord making its own independent judgment in the creditworthiness of the "Assignee", or regarding the proposed use by the Assignee. Any attempted assignment, sublease or other transfer or encumbrance by Tenant in violation of the terms and covenants of this paragraph shall be void.

**14.2** In the event Tenant assigns this Lease Agreement with the consent of Landlord consistent with the requirements of this paragraph 14, upon the complete execution of any assignment of the Leased Premises, Tenant shall have no further rights, responsibilities, or liability under this Lease Agreement.

**15 MECHANIC'S LIEN.**

**15.1 Tenant Not to Permit Liens.** Tenant will not permit any mechanic's or materialman's lien or liens or any other liens of any nature whatsoever to be placed upon the Leased Premises or the Building. Nothing in this Lease Agreement shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, to any person for the performance of any labor or the furnishing of any materials to all or part of the Leased Premises, nor as giving Tenant any right, power or authority

to contract for or permit the rendering of any services or the furnishing thereof that would or might give rise to any mechanic's or materialman's or other liens against the Leased Premises.

- 15.2 Rights of Landlord.** If any lien or claim for lien is filed, Tenant shall, within five (5) days after such filing, either have such lien or claim of lien released of record or shall deliver to the appropriate clerk's office a bond or other security in form, content, and amount sufficient to comply with Florida Statute 713.24 and which transfers the claim of lien to the bond pursuant to said statute. If Tenant fails to have such lien or claim for lien so released or to deliver such bond to the clerk's office as specified above, Landlord, in addition to the other rights and remedies under this Lease and without investigating the validity of such lien, may, but shall not be obligated to, pay or discharge the same and Tenant shall reimburse Landlord upon demand for the amount so paid by Landlord, including Landlord's expenses and attorneys' fees (in settlement, at trial, or on appeal).

## **16 INSURANCE.**

- 16.1 Casualty Insurance.** Landlord shall, at all times during the term of this Lease Agreement, maintain a policy or policies of fire and all risk insurance, issued by and binding upon some solvent insurance company, insuring the Building against loss or damage by fire, for the full insurable value thereof, exclusive of excavation costs, foundation costs, pilings, underground conduits, and other similar underground items; provided that Landlord shall not be obligated to insure any furniture, equipment, machinery, goods, supplies or other personal property or trade fixtures that Tenant may bring or obtain upon the Leased Premises, or any additional improvements that Tenant may construct thereon. If the annual premiums charged Landlord for such casualty insurance exceed the standard premium rates because the nature of Tenant's operations result in extra-hazardous exposure, then Tenant shall upon receipt of appropriate premium invoices reimburse Landlord for such increases in such premium; provided that this provision shall not be construed so as to allow or permit, and Tenant hereby agrees not to (i) use, or allow the use of, the Leased Premises for any hazardous use, or (ii) allow, install, store or permit any hazardous or regulated materials on or in the Leased Premises without in each instance the Landlord's express written consent. Tenant shall maintain at its expense, in an amount equal to the full replacement cost, fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises and in such additional amounts as are required to meet Tenant's obligations pursuant to Section 17 hereof.

**Liability Insurance.** Tenant shall at all times and at its cost maintain commercial general liability insurance on the Premises, with a minimum single limit of One Million and No/100ths Dollars (\$1,000,000.00), for personal injury, death, and property damage, and shall at all times and at

its cost maintain Workmen's Compensation and Employer's Liability Insurance from an insurance company authorized to do business in Florida and approved by Landlord. In addition, such insurance shall contain such endorsements as Landlord may require, and Tenant shall fully pay premiums on or before the due date of such premiums. Landlord shall not be required to maintain insurance against thefts within the Leased Premises or the Building.

**16.2** Insurance -General. All policies of liability insurance to be provided or obtained by Tenant under this Lease Agreement shall provide for notice to Landlord at least thirty (30) days before any material change in coverage or rate modification or cancellation or termination of said insurance. Tenant shall furnish Landlord with certificates of insurance evidencing Tenant's compliance with the provisions of this Section 17 and Section 20 prior to Tenant's occupancy of the Leased Premises. Any failure on the part of Landlord to pursue or obtain the Certificates of Insurance required hereunder from Tenant and/or the failure of Landlord to point out any non-completion of such Certificates of Insurance shall not constitute a waiver of the insurance requirements in this Lease Agreement nor relieve Tenant of its obligations or liability hereunder. All insurance provided by Tenant shall be primary coverage, and any insurance provided by Landlord shall be excess and non-contributory.

**16.3** Tenant is a self-insured public entity subject to certain statutory limits with regards to tort liability. In lieu of liability insurance above, permission is hereby granted for Tenant to self-insure with the limits as stipulated by Florida Statute 768.28, include Landlord as certificate holder, and provide a certificate of insurance or self-insured letter evidencing its coverage afforded by Tenant's self-insurance program.

## **17 CASUALTY DAMAGE.**

If the Leased Premises or any part thereof shall be damaged by fire or other casualty, Tenant shall give prompt written notice thereof to Landlord. In case the Building shall be so damaged that the substantial alteration or reconstruction of the Building shall, in Landlord's sole opinion, be required (whether or not the Leased Premises shall have been damaged by such casualty) or in the event any mortgagee of Landlord's should require that the insurance proceeds payable as a result of a casualty be applied to the payment of the mortgage debt or in the event of any material uninsured loss to the Building, Landlord may, at its option, terminate this Lease Agreement by notifying Tenant in writing of such termination, and the effective date thereof, within ninety (90) days after the date of such damage. If Landlord does not thus elect to terminate this Lease Agreement, Landlord shall commence and proceed with reasonable diligence to restore the Building to substantially the same condition in which it was immediately prior to the happening of the casualty, Landlord shall not be required to spend for such work an amount in excess of the insurance proceeds actually received by Landlord as a result of the casualty. Landlord shall not be liable for

any inconvenience or annoyance to Tenant or injury to the business of Tenant resulting in any way from such damage or the repair thereof, except that, subject to the provisions of the next sentence, Landlord shall allow Tenant a fair diminution of rent during the time and to the extent the Leased Premises are unfit for occupancy. If the Leased Premises or any other portion of the Building be damaged by fire or other casualty resulting from the fault or negligence of Tenant or any of Tenant's agents, employees, or invitees, the rent hereunder shall not be diminished during the repair of such damage, and Tenant shall be liable to Landlord for the cost of the repair and restoration of the Building and the Leased Premises caused thereby to the extent such cost and expense is not covered by insurance proceeds under policies provided by either Landlord or Tenant hereunder.

**18 CONDEMNATION.**

If the whole or substantially the whole of the Building or the Leased Premises should be taken for any public or quasi-public use, by right of eminent domain or otherwise or should be sold in lieu of condemnation, then this Lease Agreement shall terminate as of the date when physical possession of the Building or the Leased Premises is taken by the condemning authority. If less than the whole or substantially the whole of the Building or the Leased Premises is thus taken or sold in lieu of condemnation, Landlord (whether or not the Leased Premises are affected thereby) may terminate this Lease Agreement by giving written notice thereof to Tenant, in which event this Lease Agreement shall terminate as of the date when physical possession of such portion of the Building or Leased Premises is taken by the condemning authority. If this Lease Agreement is not so terminated upon any such partial taking or sale, the rent payable hereunder shall be diminished by an equitable amount based on the portion of the Leased Premises taken, if any, and Landlord shall, to the extent Landlord deems feasible, restore the Building and the Leased Premises to substantially their former condition, but such work shall not exceed the scope of the work done by Landlord in originally constructing the Building or the Leased Premises, nor shall Landlord in any event be required to spend for such work an amount in excess of the amount received by Landlord as compensation for such damage. All amounts awarded upon a taking of any part or all of the Building or the Leased Premises shall belong to Landlord, and Tenant shall not be entitled to and expressly waives all claim to any such compensation, including any award or ascertainment for the value of Tenant's leasehold estate, which value is hereby assigned to the Landlord.

**19 WAIVER OF SUBROGATION RIGHTS.**

Notwithstanding anything to the contrary herein, neither Landlord nor Tenant shall be liable to the other or to any insurance company (by way of subrogation or otherwise) insuring the other party for any loss or damage to any building, structure or other tangible property, or any resulting loss of income, or losses under worker's compensation laws and benefits, even though such loss or damage might have been occasioned by the negligence of such party, its agents or employees if any such loss or damage is covered by insurance benefiting the party suffering such loss or damage or was required to be covered by insurance

pursuant to this Lease. Each insurance policy to be obtained by Landlord and Tenant under the provisions of Section 16.1 shall contain waiver of subrogation provisions pursuant to which the insurer waives all expressed or implied rights of subrogation against Tenant or Landlord, as the case may be, and their respective officers, directors, partners, employees and agents.

## **20 INDEMNITY.**

**20.1 Indemnification by Tenant.** To the fullest extent permitted by Florida Statute 768.28, Tenant agrees to indemnify, protect, defend, and hold Landlord harmless from all claims, demands, costs, expenses, damages and liabilities resulting from damages to property, or from injury to or death of persons: (a) occurring in the Leased Premises during the term of this Lease Agreement and any renewal terms; or (b) occurring in or about any other portion of the Building during the term of this Lease Agreement and any renewal terms, to the extent resulting wholly or in part from the negligent or willful act or omission of Tenant or its officers, agents, or employees acting within the scope of their employment. Provided, however, that the foregoing indemnity shall not apply to the extent such claims result from the negligent or willful act or omission of Landlord or Landlord's officers, agents, employees, contractors, subcontractors, customers or invitees. Nothing contained herein shall constitute a waiver of sovereign immunity or the provisions of Section 768.28, Florida Statutes. The foregoing shall not constitute an agreement by either party to assume any liability of any kind for the acts, omissions, and/or negligence of the other party, its officers, officials, employees, agents, or contracts.

**20.2 No Liability.** Neither Landlord nor Tenant shall be responsible or liable to the other, their respective officers, employees, agents, contractors, subcontractors, customers or invitees, for bodily injury, death or property damage to the extent occasioned by the acts or omissions of any other tenant in the Building or such tenant's officers, employees, agents, contractors, subcontractors, customers or invitees within the Building.

## **21 DAMAGES FROM CERTAIN CAUSES.**

Landlord shall not be liable to Tenant for any loss or damage to any property, or injury to or death of any person, occasioned by theft, fire, act of God or the public enemy, injunction, riot, strike, insurrection, war, requisition or order of governmental body or authority or any other cause beyond the control of Landlord.

## **22 EVENTS OF DEFAULT/REMEDIES.**

**22.1 Events of Default by Tenant.** The happening of any one or more of the following listed events (“**Events of Default**”) shall constitute a breach of this Lease Agreement by Tenant

- 22.1.1** The failure of Tenant to pay any rent or any other sums of money when due hereunder;
- 22.1.2** Except for the payment of rent and other sums of money hereunder, the failure of Tenant, within twenty (20) days after receipt of written notice from Landlord, to comply with any provision of this Lease Agreement or any other agreement between Landlord and Tenant, including the Building Rules, all of which terms, provisions and covenants shall be deemed material;
- 22.1.3** The taking of the leasehold on execution or other process of law in any action against Tenant;
- 22.1.4** The failure of Tenant to accept the Leased Premises, and to operate its business on the Leased Premises;
- 22.1.5** If the Tenant shall (i) apply for or consent to the appointment of a receiver, trustee or liquidator of the Tenant or of all or a substantial part of its assets, (ii) admit in writing its inability to pay its debts as they come due, (iii) make a general assignment for the benefit of creditors, (iv) file a petition or an answer seeking reorganization or arrangement with creditors or to take advantage of any insolvency law other than the Federal Bankruptcy Code, (v) file an answer admitting the material allegations of a petition filed against the Tenant in any reorganization or insolvency proceeding, other than a proceeding commenced pursuant to the Federal Bankruptcy Code, or if any order, judgment or decree shall be entered by any court of competent jurisdiction, except for a bankruptcy court or a federal court sitting as a bankruptcy court, adjudicating the Tenant insolvent, or approving a petition seeking reorganization of the Tenant, or appointing a receiver, trustee or liquidator of the Tenant or of all or a substantial part of its assets.

**22.2 Landlord's Remedies for Tenant Default.** Upon the occurrence of any event or events of default by Tenant, whether enumerated in Section 22.1 or not, if Tenant fails to cure any such default within twenty (20) days of written notice from Landlord (when such notice is required), Landlord shall have the option, at Landlord's election, to pursue any one or more of the following remedies:

- 22.2.1** Landlord may cancel and terminate this Lease Agreement and dispossess Tenant;
- 22.2.2** Landlord may without terminating or canceling this Lease Agreement declare all amounts and rents due under this Lease Agreement for the remainder of the existing term (or any applicable extension or renewal thereof) to be immediately due and payable; and thereupon all rents and other charges due hereunder to the end of the initial term or any renewal term, if applicable,

shall be accelerated;

**22.2.3** Landlord may elect to enter and repossess the Leased Premises and relet the Leased Premises for Tenant's account, holding Tenant liable in damages for all expenses incurred in any such reletting and for any difference between the amount of rent received from such reletting and the amount due and payable under the terms of this Lease Agreement;

**22.2.4** Landlord may enter upon the Leased Premises and do whatever Tenant is obligated to do under the terms of this Lease Agreement and Tenant shall reimburse Landlord on demand for any expenses which Landlord may incur in effecting compliance with Tenant's obligations under this Lease Agreement, and Landlord shall not be liable for any damages resulting to the Tenant from such action, unless Landlord could reasonably have avoided causing such damage.

**22.3 Landlord's Remedies are Cumulative.** All the remedies of Landlord in the event of Tenant default shall be cumulative and, in addition, Landlord may pursue any other remedies permitted by law or in equity. Forbearance by Landlord to enforce one or more of the remedies upon an event of default shall not constitute a waiver of such default.

## **23 PEACEFUL ENJOYMENT.**

**23.1 Rights of Tenant.** Tenant shall, and may peacefully enjoy the Leased Premises against all persons claiming by, through or under Landlord, subject to the other terms hereof, provided that Tenant pays the rent and other sums herein recited to be paid by Tenant and performs all of Tenant's covenants and agreements in this Lease Agreement.

**23.2 Limitation.** The foregoing covenant and any and all other covenants of the Landlord shall be binding upon Landlord and its successors only with respect to breaches occurring during its or their respective periods of ownership of the Leased Premises.

## **24 HOLDING OVER.**

**24.1 Rental Amount.** If Tenant holds over without Landlord's written consent after the expiration or other termination of this Lease Agreement, or if Tenant continues to occupy the Leased Premises after termination of Tenant's right of possession pursuant to the provisions of Section 2.2 or Section 22.2, Tenant shall throughout the entire holdover period pay rent equal to One Hundred Fifty Percent (150%) of the Base Rental that would have been applicable had the terms of this Lease Agreement continued through the period of such holding over by Tenant.

**24.2 No Extension of Term.** No possession by Tenant after the expiration of



the term of this Lease Agreement shall be construed to extend the term of this Lease Agreement unless Landlord has consented to such prior possession in writing.

- 24.3 Good Faith Negotiations.** In the event Landlord and Tenant are in good faith negotiations to renew, extend, or otherwise add additional term, Landlord will not assess Tenant any holdover rent as outlined in Section 24.1, provided such good faith negotiations are satisfactorily resolved by both parties within 90 days after the expiration of this Lease Agreement.

## **25 SUBORDINATION TO MORTGAGE.**

- 25.1 Subject to Mortgages.** This Lease Agreement is and shall be subject and subordinate to any mortgage, or other lien created by Landlord, whether now existing or hereafter arising upon the Leased Premises, or upon the Building and to any renewals, refinancing and extensions thereof: but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, or the lien thereof, to this Lease Agreement on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion.
- 25.2 Subordination of Lease Agreement.** Tenant agrees upon demand to execute such further instruments subordinating this Lease Agreement to any mortgage or other lien now existing or hereafter placed upon the Leased Premises or the Building as a whole, or attorning to the holder of any such liens, as Landlord may request.
- 25.3 Approval of Lease Agreement by Landlord's Mortgagee.** The terms of this Lease Agreement are subject to approval by the Landlord's mortgagee(s), and such approval is a condition precedent to Landlord's obligations hereunder.
- 25.4 Non-Disturbance.** Tenant's obligation to subordinate its interests or attorn to any mortgagee is conditioned upon the mortgagee's agreement not to disturb Tenant's possession and quiet enjoyment of the Leased Premises under this Lease Agreement so long as Tenant is in compliance with the terms of the Lease.
- 25.5 Estoppel Certificate.** Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request, a statement in recordable form certifying that this Lease Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease Agreement have been paid, and stating that, to the best of Tenant's knowledge, Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default).

**25.5.1** By execution of this Lease Agreement, the Orange County

Board of County Commissioners hereby delegates to the Real Estate Division Manager, or their designee, the authority to execute any estoppel certificate pursuant to Section 25.5 of this Lease Agreement.

- 25.6 Attornment.** Tenant shall, in the event of the sale or assignment of Landlord's interest in the building of which the Leased Premises form a part, or in the event of any proceedings brought for the foreclosure of, or in the event of exercise of the power of sale under, any mortgage made by Landlord covering the Leased Premises, attorn to the purchaser and recognize the purchaser as Landlord under this Lease Agreement.

## **26 ATTORNEY' S FEES.**

In the event of any dispute hereunder or of any action to interpret or enforce this Lease Agreement, any provision hereof or any matter arising here from, each party hereto shall bear its own costs, fees and expenses, including but not limited to, witness fees, expert fees, consultant fees, attorney, paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether the suit be brought or not; and whether in settlement, in any declaratory action, on mediation, arbitration, bankruptcy or administrative proceeding, or at trial or on appeal. Notwithstanding the foregoing, nothing contained herein shall be construed or interpreted to alter, amend, or waive the County's sovereign immunity of the State of Florida, or its agencies, or any defenses thereto, beyond the waiver provided in Section 768.28, Florida Statutes.

## **27 NO IMPLIED WAIVER.**

- 27.1 No Waiver.** The failure of Landlord to insist at any time upon the strict performance of any covenant or agreement or to exercise any option, right, power, or remedy contained in this Lease Agreement shall not be construed as a waiver or a relinquishment thereof for the future.
- 27.2 Partial Payment.** No payment by Tenant or receipt by Landlord of a lesser amount than the monthly installment of rent due under this Lease Agreement shall be deemed to be other than payment on account of the earliest rent due, 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, 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 Agreement.

## **28 PERSONAL LIABILITY.**

The liability of Landlord to Tenant for any default by Landlord under this Lease Agreement shall be limited to the interest of Landlord in the Building, and Tenant agrees to look solely to Landlord's interest in the Building for the recovery of any judgment from the Landlord, it being intended that Landlord and Landlord's officers, directors, agents, employees and shareholders shall not be personally

liable for any judgment or deficiency.

## **29 FORCE MAJEURE.**

Whenever a period of time is herein prescribed for the taking of any action by either Landlord or Tenant, neither party shall be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations or restrictions, financing, or any other cause whatsoever beyond the control of such party.

## **30 RELATIONSHIP OF PARTIES.**

Nothing contained or implied in this Lease Agreement shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provisions contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of Landlord and Tenant.

## **31 MISCELLANEOUS.**

- 31.1 Severability.** If any term or provision of this Lease Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease Agreement shall be valid and enforced to the fullest extent permitted by law.
- 31.2 Recordation.** Tenant agrees not to record this Lease Agreement or any memorandum hereof without the prior written consent of Landlord. Landlord may record this Lease Agreement or a memorandum thereof, at its sole election.
- 31.3 Governing Law; Venue.** This Lease Agreement and the rights and obligations of the parties hereto are governed by the laws of the State of Florida. For any legal proceeding arising out of or relating to this Lease Agreement, each party hereby submits to the exclusive jurisdiction of, and waives any venue or other objection against, the Ninth Circuit Court in and for Orange County, Florida. Should any federal claim 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.
- 31.4 Time of Performance.** Except as may be otherwise expressly provided herein, time is of the essence of this Lease Agreement with respect to all required acts of Tenant.

- 31.5 Transfers by Landlord.** Landlord shall have the right to transfer and assign, in whole or in part, all its rights and obligations hereunder and in the Building and the Leased Premises referred to herein, and in such event and upon such transfer Landlord shall be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of Landlord for the performance of such obligations.
- 31.6 Security Deposit.** [Intentionally Deleted.]
- 31.7 Commissions.** Landlord and Tenant agree to hereby indemnify and agree to hold each other harmless from and against any loss, claim, expense or liability with respect to any commissions or brokerage fees claimed on account of the execution and/or renewal of this Lease Agreement due to any action of the indemnifying party. Landlord and Tenant acknowledge that The Bywater Company is representing the Landlord with respect to this Lease Agreement. Tenant represents that it is represented by CBRE and will be paid by Landlord a commission of two percent (2%) on the total lease value, to be paid within 30 days after execution of this Lease. The parties further represent and warrant to each other that, other than Landlord's obligation to pay The Bywater Company and to pay CBRE, no other commissions are due or owing related to this Lease.
- 31.8 Parking.** Landlord agrees to provide to Tenant one hundred forty seven (147) undesignated parking spaces in the parking garage adjacent to the Building, made available on a first come, first served basis. Landlord shall provide plastic parking cards or other similar measures as Landlord deems appropriate from time to time for the employee parking spaces. Tenant shall return the permanent access cards to Landlord at the expiration or earlier termination of this Lease Agreement. Use of the parking spaces shall be pursuant to the rules and regulations relating to parking adopted by Landlord from time to time.
- 31.8.1** If available, and upon Tenant's request, Landlord will provide Tenant with additional parking for up to thirty (30) additional spaces, on a month-to-month basis at the then current rental rate being charged, currently One Hundred Twenty Five and 00/100 U.S. Dollars (\$125.00) per space per month. This rate is fixed for the initial Five (5) year term. Notwithstanding the foregoing, parking rates for the first year of the Renewal Period may be adjusted to the then current market rate.
- 31.8.1.1** By execution of this Lease Agreement, the Orange County Board of County Commissioners hereby delegates to the Real Estate Division Manager, or their designee, the authority to execute any additional parking agreement that may be required between Tenant and Landlord increasing the number of

parking spaces up to one hundred seventy-seven (177).

**31.8.2** At Tenant's request, Landlord will provide occasional one-day access code for up to fifteen (15) guests.

**31.8.3** In no event shall the cost for such additional monthly parking charge exceed a five percent (5%) increase over the previous years' charge. Notwithstanding the foregoing, parking rates for the first year of any Renewal Period of this Lease Agreement may be adjusted to the then current market rate.

**31.9 Effect of Delivery of this Lease Agreement.** Landlord has delivered a copy of this Lease Agreement to Tenant for Tenant's review only, and the delivery hereof does not constitute an offer to Tenant or an option to lease. This Lease Agreement shall not be effective until a copy executed by both Landlord and Tenant is delivered to Landlord.

**31.10 Section Headings.** The section or subsection headings are used for convenience of reference only and do not define, limit or extend the scope or intent of the sections or this Lease Agreement.

**31.11 No Other Representations.** It is expressly agreed by Tenant, as a material consideration for the execution of this lease, that this lease contains the entire agreement of the parties and that there are, and were, no verbal representations, warranties, understandings, stipulations, agreements or promises pertaining to this lease not incorporated in this lease. It is also agreed that this lease may not be altered, waived, amended or extended except by an instrument in writing signed by both Landlord and Tenant.

**31.12 Successors and Assigns.** Each provision hereof shall extend to and shall, as the case may require, bind and inure to the benefit of the Landlord and its predecessors, parents, successors, affiliates, assigns, agents, directors, officers and employees, and of the Tenant and its predecessors parents, successors, affiliates, assigns, agents, directors, officers and employees, and sublessees in the event this Lease Agreement has been assigned or sublet with the express, written consent of the Landlord.

**31.13 Notices.**

**31.13.1** The Tenant shall pay the rent and shall forward all notices to Landlord at the following address (or at such other place as Landlord may hereafter designate in writing):

Church Street Investment Properties  
390 N. Orange Avenue, Suite 760  
Orlando, FL 32801

With a copy of notices to:

John L. Thomas, II  
Attorney at Law  
611 N. Wymore Road, Suite 105  
Winter Park, FL 32789

- 32.13.2** The Landlord shall forward all notices to Tenant at the following address (or at such other place as Tenant may hereafter designate in writing):

Orange County Real Estate Management Division  
Attn: Manager  
P.O. Box 1393  
Orlando, Florida 32802

With a copy of notices to:

Orange County  
Attn: County Attorney's Office  
P.O. Box 1393  
Orlando, Florida 32802

- 32.13.3** Any notice provided for in this Lease Agreement must, unless otherwise expressly provided herein, be in writing, and may, unless otherwise expressly provided, be given or be served by depositing the same in the United States mail, postage prepaid and certified and addressed to the party to be notified with return receipt requested, or by delivering the same in person to an officer of such party.

- 32.13.4** Notice deposited in the mail in the manner hereinabove shall be effective upon receipt, unless such mail is unclaimed, in which event notice shall be effective five (5) days after the date of mailing.

- 32.14 Ambiguity.** The terms, conditions and provisions of this Lease Agreement were agreed to in arm's length negotiations in which each party was represented by independent counsel of its own choosing. Accordingly, in the event of any ambiguity in this Lease Agreement, such ambiguity shall not be resolved against the draftsman or principal draftsman of this Lease Agreement.

- 32.15 No Third Party Reliance.** It is expressly understood and agreed that this Lease Agreement is entered into solely for the mutual benefit of the parties hereto and that no benefits, rights, duties or obligations are intended or created by this Lease Agreement as to third parties not a signatory hereto.

**32.16 Lease Approval Process.** Landlord understands that Orange County has government mandated requirements for approving leases. Specifically, an agreed-upon Lease shall first be executed by the Landlord. Approximately six to eight (6-8) weeks from receiving a partially executed Lease from the Landlord, the document will be placed on the agenda for a Board of County Commissioners meeting. Upon approval by the Board of County Commissioners, the Lease shall be fully executed.

### **33 SCHEDULES.**

Schedules 1, 2, and 3, together with Exhibit "A", are the only exhibits attached hereto and incorporated herein and made a part of this Lease for all purposes.

### **34 EXPANSION.**

Tenant will be notified in writing when an additional space is available for lease in the building. Tenant may lease such space on the same terms as then current Gross Rental. Landlord shall provide to Tenant an additional Tenant Improvement Allowance for any such leased additional space in the amount of Twelve and 50/100 Dollars (\$12.50) per square foot. The ground floor suites may require a higher rental rate to be negotiated. Tenant shall have thirty (30) calendar days after receiving such written notice to elect to lease such additional space. In the event Tenant elects to lease such additional space, Landlord and Tenant will diligently work to draft, negotiate and execute any required legal documents to incorporate such additional space into this Lease Agreement.

### **35 FIRST RIGHT TO PURCHASE.**

Landlord will notify Tenant if a sale of the Building is being considered for sale. Tenant will have the opportunity to buy the property as it will be offered on the market. Orange County will have thirty (30) calendar days to accept or reject an offer. If the County rejects the offer to sell or purchase, the Landlord will have the ability to sell at that price  $\pm$  two percent ( $\pm 2\%$ ) for nine (9) months without further obligation to the County. After nine (9) months, the process will reset, and the County will be informed of any offer of sale and given the first right of refusal. If Orange County accepts an offer but then terminates during the course of the contract, Landlord will have eighteen (18) months from termination to sell without further obligation to the County.

*[SIGNATURE PAGES, SCHEDULES, AND EXHIBITS FOLLOW]*

**IN WITNESS WHEREOF**, Landlord and Tenant have executed this Lease Agreement in multiple original counterparts effective as of the day and year last executed below.

Signed and delivered  
in the presence of:

**"LANDLORD"**  
**CHURCH STREET INVESTMENT**  
**PROPERTIES, INC.**, a Florida corporation

Witness: Pamela M. Glinka

Printed Name: Pamela M. Glinka

Witness: Scott M. Shaffer

Printed Name: Scott M. Shaffer

By: [Signature]

Printed Name: Robert S. Roberts

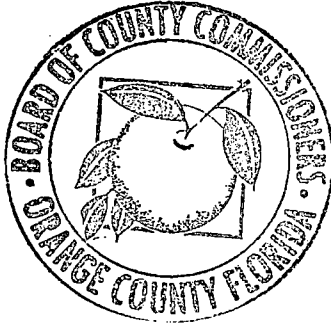
Title: CSIP - Chairman

Date: 8/19/21



**"TENANT"**  
**ORANGE COUNTY, FLORIDA**

By: Board of County Commissioners



By: *[Signature]*  
Jerry L. Demings  
Orange County Mayor

Date: 29 September 2021

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

By: *[Signature]*  
Deputy Clerk

Printed Name: Noelia Perez

Date: SEP 29 2021

**SCHEDULE 1**

**BUILDING RULES MAGNOLIA PLACE**

1. Sidewalks, doorways, vestibules, halls, stairways and other similar areas shall not be obstructed by Tenants or used by any Tenant for any purpose other than ingress and egress to and from the Leased Premises and for going from one part of the Building to another part of the Building.
2. Plumbing fixtures and appliances shall be used only for the purpose for which designated, and no sweepings, rubbish, rags, or other suitable material shall be thrown or placed therein. Repairs resulting from such damage to any such fixtures or appliances from misuse by a Tenant shall be paid by Tenant, and Landlord shall not in any case be responsible therefor.
3. Tenant shall give prompt notice to Landlord of any accidents to or defects in plumbing, electrical fixtures, or heating apparatus so that Landlord may attend to such accidents or defects promptly.
4. No signs, advertisements or notices shall be painted or affixed on or to any windows, doors, corridors, or other parts of the Building except of such color, size, and style and in such places as shall be first approved in writing by Landlord.
5. Landlord shall provide and maintain an alphabetical directory board for all Tenants in the lobby of the Building, and no other directory shall be permitted unless previously consented to by Landlord in writing.
6. Except as specifically provided herein, Tenants shall not make any alterations or physical additions in or to the Leased Premises without first obtaining the written consent of Landlord. Prior to installation of any wiring, telephones, call boxes, etc. for the Leased Premises, Tenant shall coordinate the installation of same with Landlord so as to minimize conflicts with existing installations for the Building.
7. Movement of furniture or office equipment, or dispatch or receipt by Tenants of any bulky material, merchandise or materials which requires use of elevators or stairways, or movement through the Building entrances or lobby, shall be restricted to such hours as Landlord may designate, and such movement shall be subject to control of Landlord.
8. Landlord shall have the authority to prescribe the weight and manner of safes, file cabinets and other heavy equipment are positioned.
9. All locks for doors in each Tenant's Leased Premises shall be Building Standard, and no Tenant shall place any additional lock or locks on any door in the Leased Premises without Landlord's written consent. All requests for duplicate keys shall be made through the Landlord and charged to the Tenant.
10. Corridor doors, when not in use, shall be kept closed.
11. Tenants are requested to lock all office doors leading to corridors and to turn out all

lights at the close of their working day.

12. Tenants shall not tamper with or attempt to adjust temperature control thermostats in the Leased Premises or use any method of heating or air conditioning other than that supplied or approved by Landlord. Landlord shall adjust thermostats to maintain temperatures for heating, ventilating and air conditioning.
13. Tenant shall cooperate with Landlord in maintaining an attractive exterior appearance for the Building and in obtaining maximum effectiveness of the heating and air conditioning system in the Building by closing Venetian blinds in the Leased Premises at such times as the Landlord may reasonably request.
14. Tenant shall comply with all requirements necessary for the security of the premises which includes the signing in or out in the security register in the Building lobby after hours and on weekends.
15. Tenant shall not make or permit any improper noises in the Building or otherwise interfere in any way with other Tenants or persons having business with them.
16. No vending machines of any type (other than for Tenant's exclusive use) shall be allowed in tenant space without the prior written consent of Landlord.
17. No birds or animals shall be brought into or kept in, on or about public or tenant areas.
18. Neither Landlord nor its agents or employees will be responsible for lost or stolen personal property, money or jewelry from the Leased Premises or public areas, regardless of whether such loss occurs when such area is locked against entry.
19. Tenant shall not cause any unnecessary janitorial labor or services by reason of Tenant's carelessness or indifference in the preservation of good order and cleanliness.
20. No cooking shall be permitted in the Leased Premises; nor shall the Tenant permit the Leased Premises to be used for lodging, sleeping or any immoral or illegal purpose or for any purpose that will damage the Leased Premises or the Building or the reputation thereof.
21. Tenant shall not bring upon, use or keep in the Leased Premises or the Building any kerosene, gasoline or inflammable or combustible fluid or material.
22. Upon the termination of the tenancy, Tenant shall deliver to Landlord all keys and passes for offices, rooms, parking lot and toilet rooms which shall have been furnished Tenant. In the event of the loss of any keys or passes so furnished, Tenant shall pay Landlord therefor.
23. Canvassing, soliciting and peddling in the Building are prohibited. Tenant shall cooperate to prevent the same.
24. No person shall be employed by Tenant to perform janitorial work in the Leased Premises and no persons other than Landlord's employees shall be permitted to clean

the Leased Premises without the written consent of Landlord.

25. Tenant shall observe and comply with the driving and parking signs and markers on the property surrounding the rules and regulations concerning the parking areas including the right of Landlord to require Tenant and its employees to display parking stickers on all cars.
26. Landlord reserves the right to rescind any of these rules and regulations and to make such other and further rules and regulations as in its judgment shall from time to time be required for the safety, protection, care, cleanliness and reputation of the Building, the operation thereof, the preservation of good order therein, and the protection and comfort of the Tenants and their agents, employees and invitees. Such rules and regulations, when made and written notice thereof is given to a Tenant, shall be binding upon it in like manner as if originally herein prescribed.

## SCHEDULE 2

### BUILDING STANDARD JANITORIAL SERVICES MAGNOLIA PLACE

The following services are the Building Standard Janitorial Services. Landlord, at its sole discretion, reserves the right to make adjustments to the Schedule of Services.

**A. Daily Services - General**

1. Empty and damp wipe ash trays; empty trash cans.
2. Dust all horizontal surfaces, desks, chairs, files, telephones, picture frames, etc.
3. Damp wash and wipe dry all plastic or Formica desk tops.
4. Clean and sanitize drinking fountains, follow with stainless steel cleaner.
5. Spot clean all windows and partition glass, including lobby doors.
6. Dust mop and spot clean all tiled areas.
7. Vacuum all carpeted areas.

**B. Daily Services - Restrooms**

1. Remove trash and clean receptacles.
2. Clean and sanitize lavatories, commodes, and urinals.
3. Clean out comers and edges.
4. Clean mirrors.
5. Spot clean all tile and partitions.
6. Replenish supplies.
7. Sweep floor.
8. Mop and disinfect floor.

**C. Daily Services - Elevators**

1. Clean light lenses and replace burned out bulbs.
2. Spot clean walls.
3. Use paste wax or appropriate treatment on finish metal.
4. Clean edges, comers and tracks.
5. Clean floor covering as required.

**D. Daily Services -Street Level**

1. Sweep all marble and/or granite public areas.
2. Clean all glass entrance ways and side panels.
3. Empty all ash urns.
4. Spot clean marble and/or granite walls.
5. Dust all horizontal edges.

**E. Weekly Services - Stairways**

1. Sweep from top to bottom.
2. Dust hand rails and ledges.
3. Dust lights between floors.

**F. Weekly Services - Marble/Granite Floors**

1. Spray buff all public areas.

**G. Annual Services - General**

1. Clean inside and outside of all exterior windows.
2. Wash down all restroom walls and partitions.

**H. Services as required**

1. Spot clean carpeted areas.
2. Shampoo public areas outside tenant space.
3. Damp mop all tile floors.
4. Machine buff all tile floors.
5. Strip and re-coat all tile floors.

**I. Daily Services -Building Exterior**

1. Police building perimeter for trash.
2. Remove trash from tree wells and planters.

**J. Services -Day Crew**

1. Replenish supplies in all men's and women's restrooms.
2. Vacuum all passenger elevators.
3. Clean and vacuum garage elevators.
4. Clean all ash urns.
5. Clean all glass entrance doors in main lobby.
6. Dust mop and/or damp mop all marble and/or granite floors in main lobby.
7. Clean all windows on building perimeter at street level as needed.
8. Clean service area, hallway and dock area.

**SCHEDULE 3**

**FIRST RENEWAL OPTION BASE RENTAL RATE**

<u>Time Period</u>	<u>Annual Base Rental per Rentable Square Foot</u>	<u>Monthly Installments of Base Rental</u>
10/01/2026 – 9/30/2027	\$30.62	\$125,164.35
10/01/2027 – 9/30/2028	\$31.23	\$127,657.83
10/01/2028 – 9/30/2029	\$31.85	\$130,192.18
10/01/2029 – 9/30/2030	\$32.49	\$132,808.29
10/01/2030 – 9/30/2031	\$33.16	\$135,465.27

**EXHIBIT "A"**  
**TENANT IMPROVEMENTS**

*[see attached one (1) instrument comprising of Schedules 4 & 6, totaling fourteen (14) pages]*



## **Schedule 4**

### **Description of Common Area/Bathroom TI Project**

#### Common Area Renovations

1. Replace all flooring and baseboards of all common areas of the second, third, and fourth floors of the Building, including without limitation all elevator lobbies, lobbies and hallway areas of such floors, with luxury vinyl tile and with baseboards that match the new flooring.
2. Remove all wallpaper from all common areas of the second, third, and fourth floors of the Building, including without limitation all lobby and hallway area of such floors, and repaint the wall areas from which wallpaper was removed or recover the wall areas from which wallpaper was removed with new/updated wallpaper. As related work, repaint all common area doorjambs of the second, third, and fourth floors of the Building to match new color scheme, and repaint all exterior elevator cabs at each floor landing of the second, third, and fourth floors of the Building to match new color scheme.
3. Update recessed lighting in the elevator lobby areas (upon exiting the elevators) on the second, third, and fourth floors of the Building.

#### Renovations Inside Tenant Suites

4. Re-paint all walls of all interior restrooms in all suites/areas of the Tenant in the Building (i.e. within Suite 200, Suite 300, Suite 400, and Suite 450).
5. Touch up caulk and re-seal around sink areas of all interior restrooms in all suites/areas of the Tenant in the Building (i.e. within Suite 200, Suite 300, Suite 400, and Suite 450).
6. Renovate Suite 300, including replaced flooring, updated fixtures, and repaired/patched/painted walls.

## SCHEDULE 6

### Scope, Plans, and Specifications of Carpet/Painting TI Project

#### Overall Scope / Items to be performed in each location:

1. Landlord to complete the information outlined on Page 14 of this Exhibit.
2. Landlord and Landlord's General Contractor to provide samples of all materials to Tenant for approval.
3. Furnish all labor, materials, tool, and equipment to perform the scope of work.
4. Obtain any and all permits necessary to perform the scope of work and close out such permits after inspections (if necessary).
5. Remove / relocate furniture and fixtures as needed to perform the scope of work.
6. General preparation for repairs of drywall, painting of walls, and removal of carpet and/or tile as needed.
7. General minor floor preparation expansion and control joints.
8. Install Cove Base (using same or similar specification) along all walls
  - a. Vinyl Cove Base: VPI 4" Vinyl Cove Base (1/8 ga.) – 23/Sahara
9. Install Carpet-to-Vinyl Tile Reducer as needed (using same or similar specification)
  - a. Carpet-to-Vinyl Tile Reducer: Johnsonite CTA-XX-A transition – 45/Sandalwood
10. Clean up materials, remove debris off property for appropriate disposal, and relocate furniture and fixtures back to its original location (unless otherwise specified by Tenant).

#### Painting (*the green areas on Pages 4, 5, and 6 of this Exhibit*):

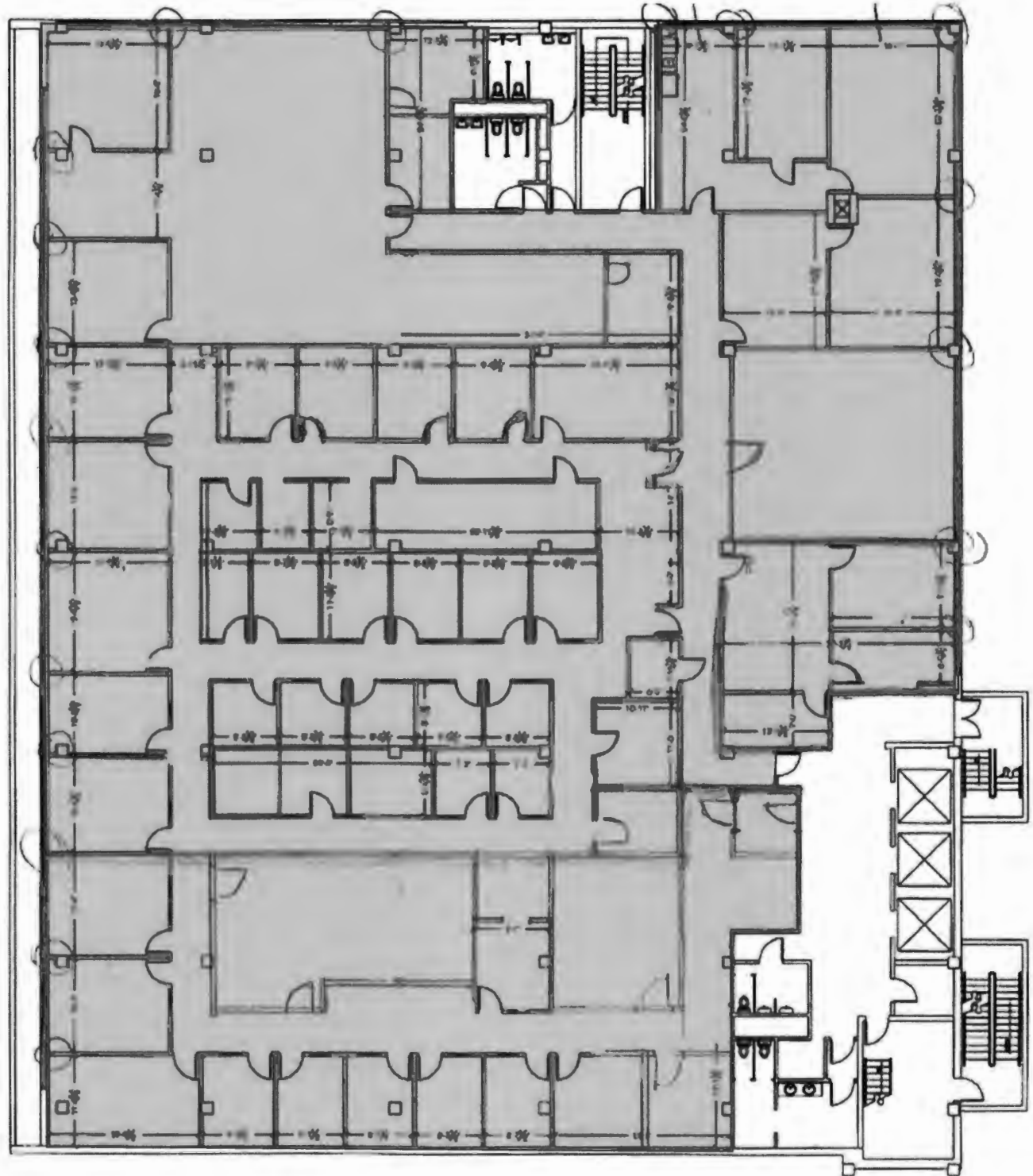
1. Repair drywall patches and prime with Zero VOC Latex Primer (or similar specification)
2. Sand and paint walls with Zero VOC Latex Eggshell (or similar specification)
  - a. Walls: Benjamin Moore – 1065 – Wood Ash
  - b. Accent Walls (*marked in pink on Page 7 of this Exhibit*): Benjamin Moore – 270 – Straw Hat
3. Sand and paint trim with Zero VOC Latex Semi-Gloss (or similar specification)
  - a. Trim: Benjamin Moore – 1067 – Blond Wood
4. Sand and paint Door Frames, Side Lites, and Barrow Lites with Low VOC Semi-Gloss Enamel (or similar specification)

#### Flooring:

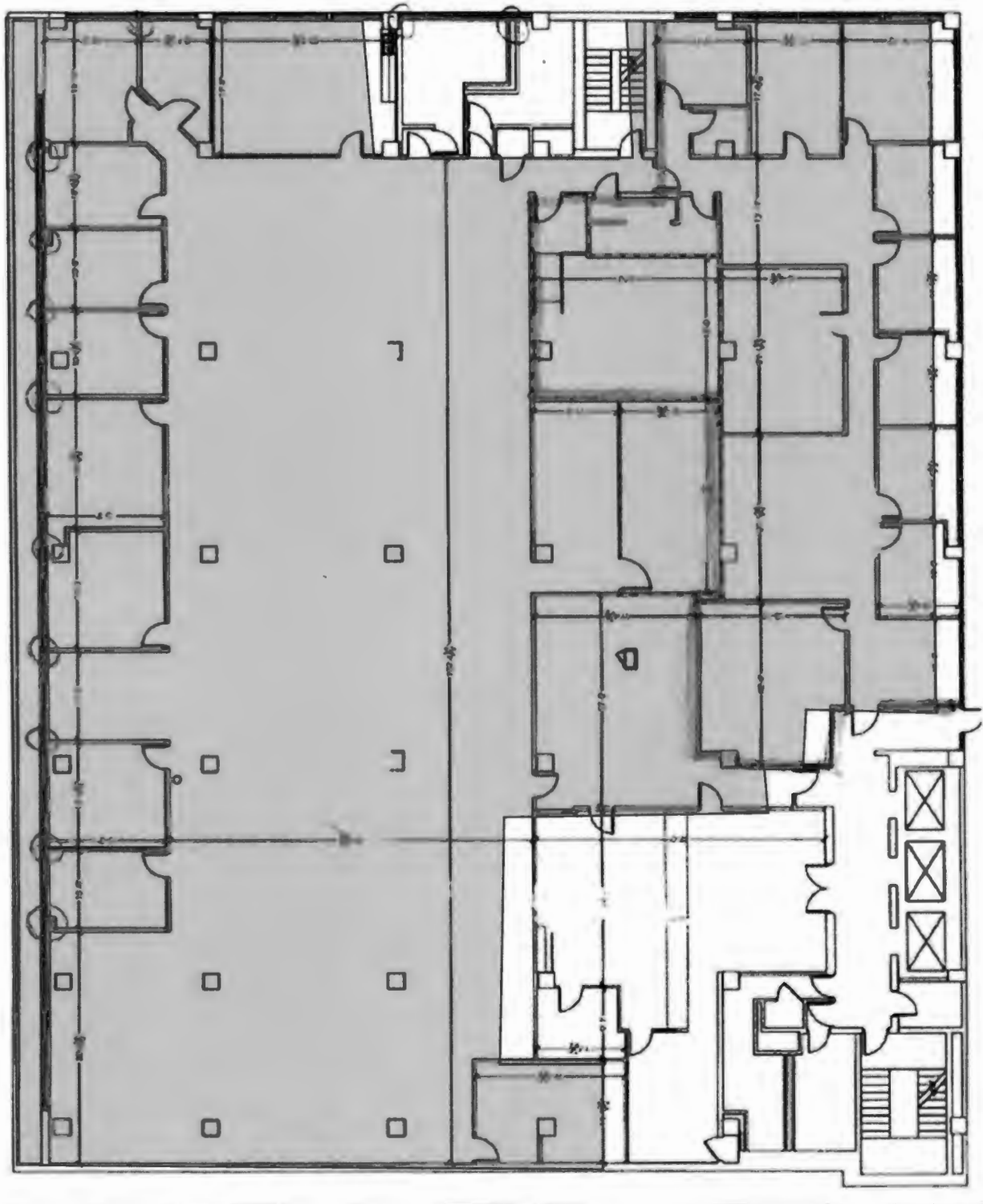
1. *IF Existing Glue Down Carpet (the blue areas on Pages 8, 9, and 10 of this Exhibit)*
  - a. Remove existing glue down carpet (one layer only)
    - i. Sand and remove adhesive and any other foreign matter
  - b. Install Commercial Carpet Tile (using same or similar specification below) using High Performance Adhesive
    - i. Carpet: 10243 Patcraft Tranquil – Mohawk Artist II 24"x24" Carpet tile – 883/Scholar
2. *IF Existing Vinyl Tile (the red areas on Pages 11, 12, and 13 of this Exhibit)*
  - a. Remove existing tile
    - i. Sand and remove adhesive and any other foreign matter

- b. Install LVT (using same or similar specification as outlined below), using LVT Adhesive (using same or similar specification as below)
    - i. LVT: Interface, Textured Woodgrains & Stones, Level Set Collection, A00409 Ash Walnut
    - ii. Adhesive: Mapei ECO 360 Acrylic Vinyl Plank Adhesive
-

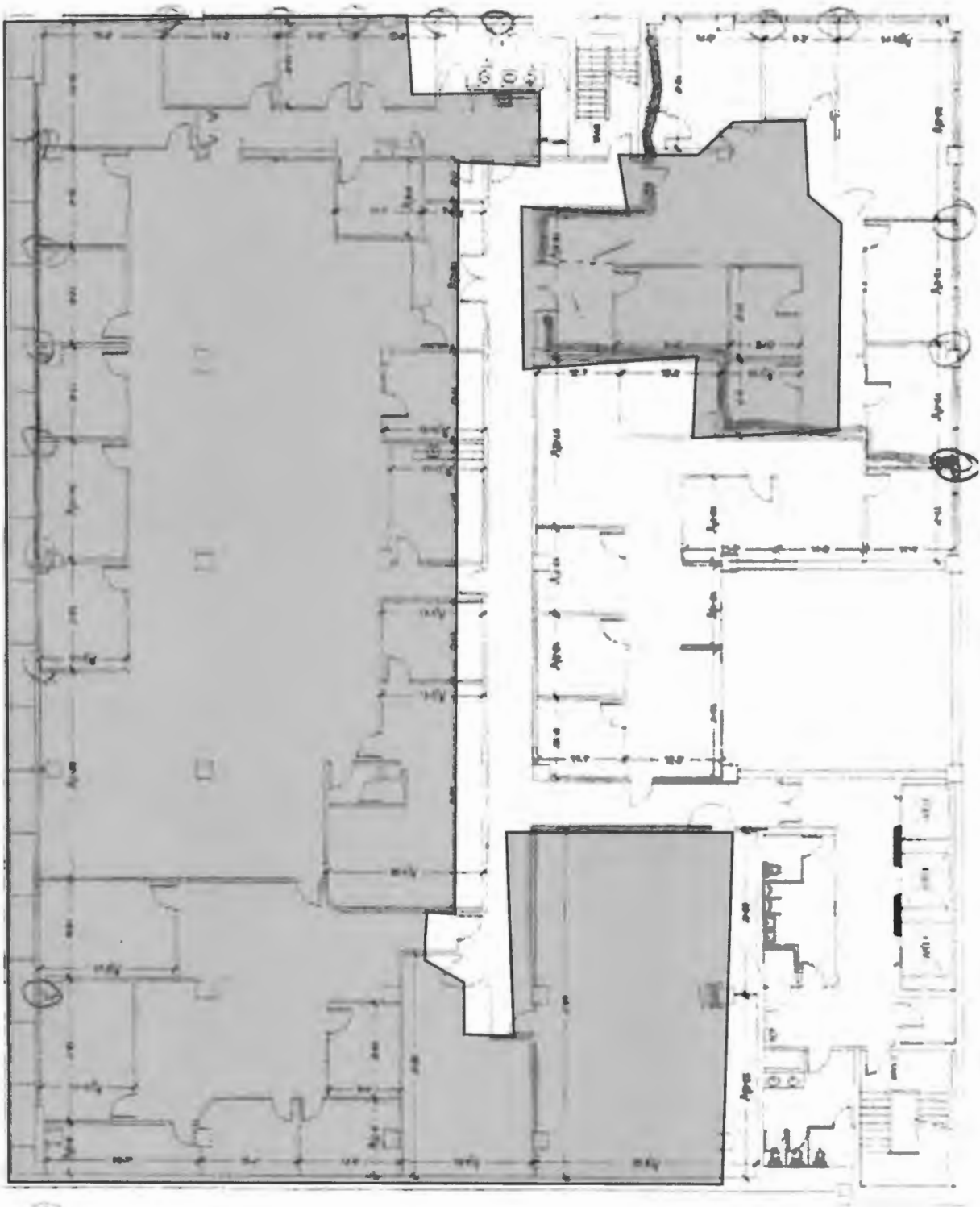
**PAINTING / SECOND FLOOR**



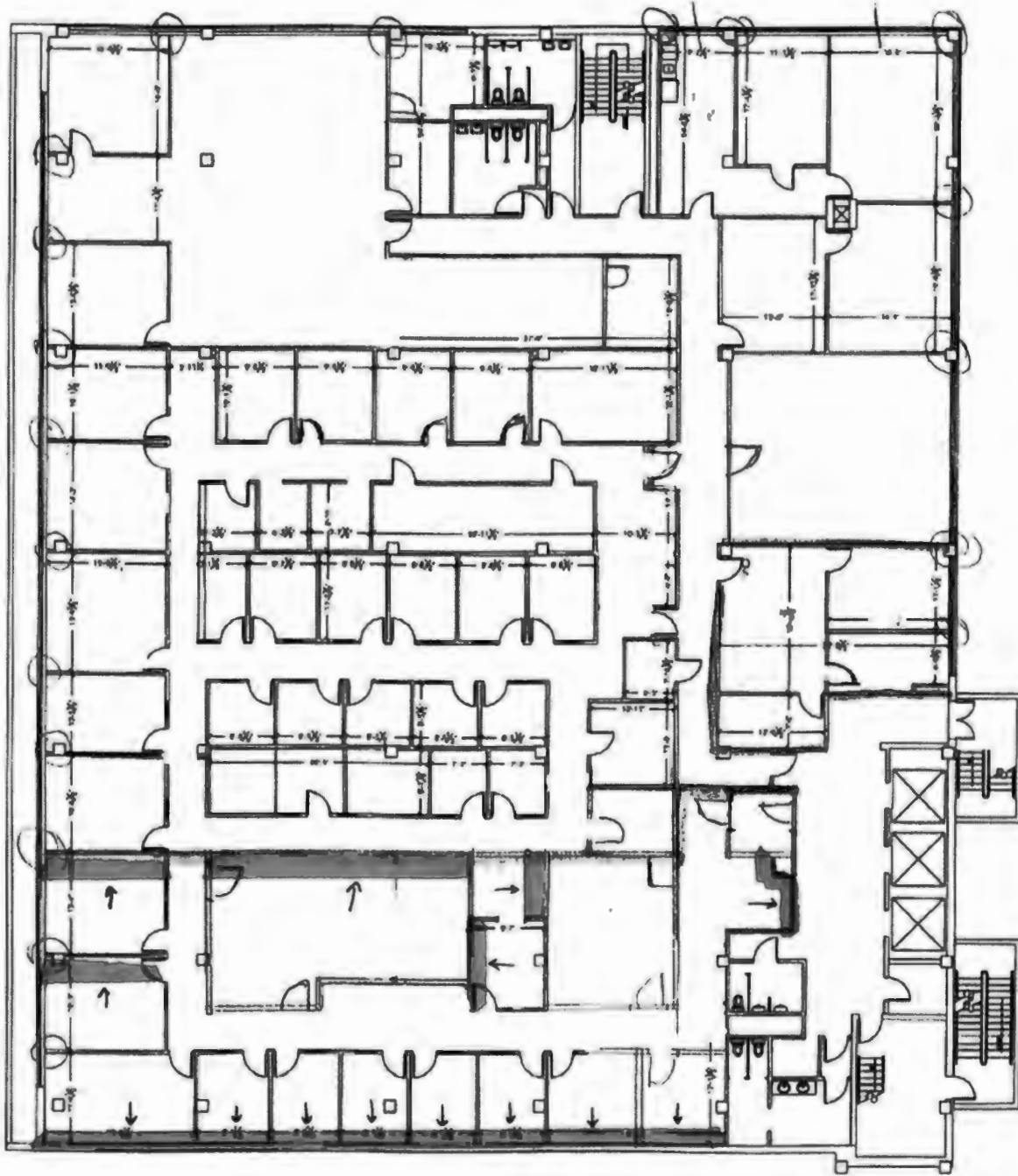
**PAINTING / THIRD FLOOR**



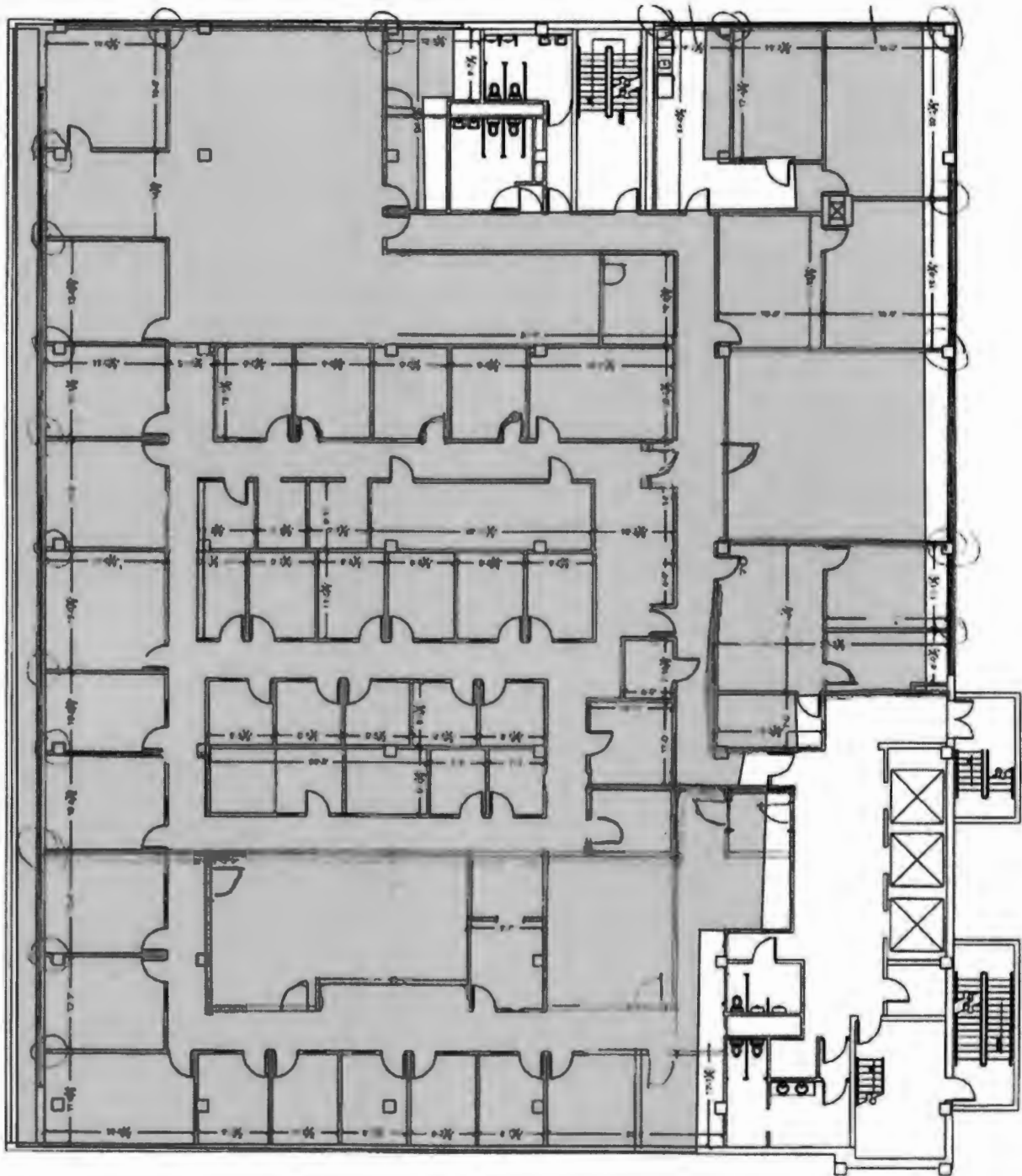
**PAINTING / FOURTH FLOOR**



**PAINTING / ACCENT WALLS / SECOND FLOOR**

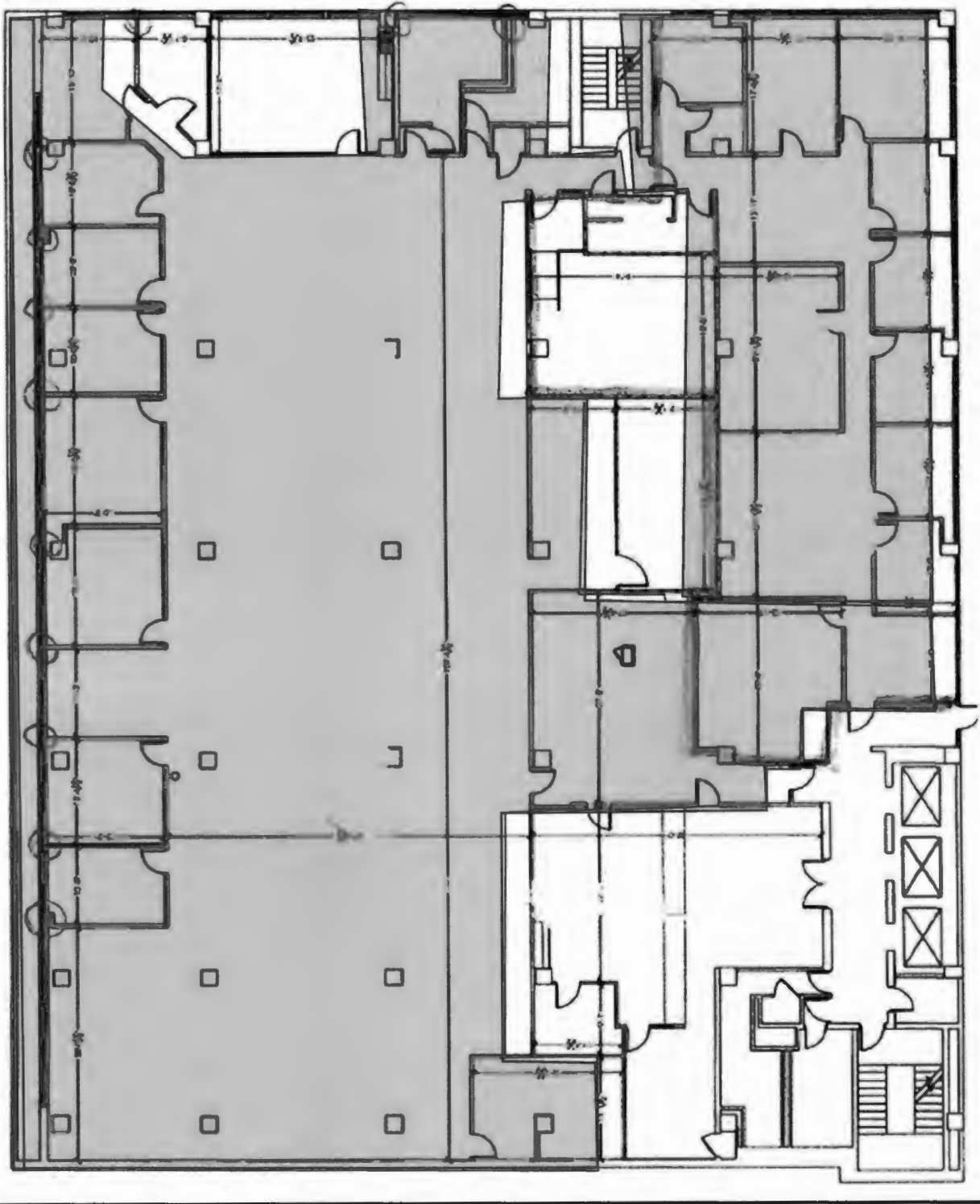


**CARPET / SECOND FLOOR**

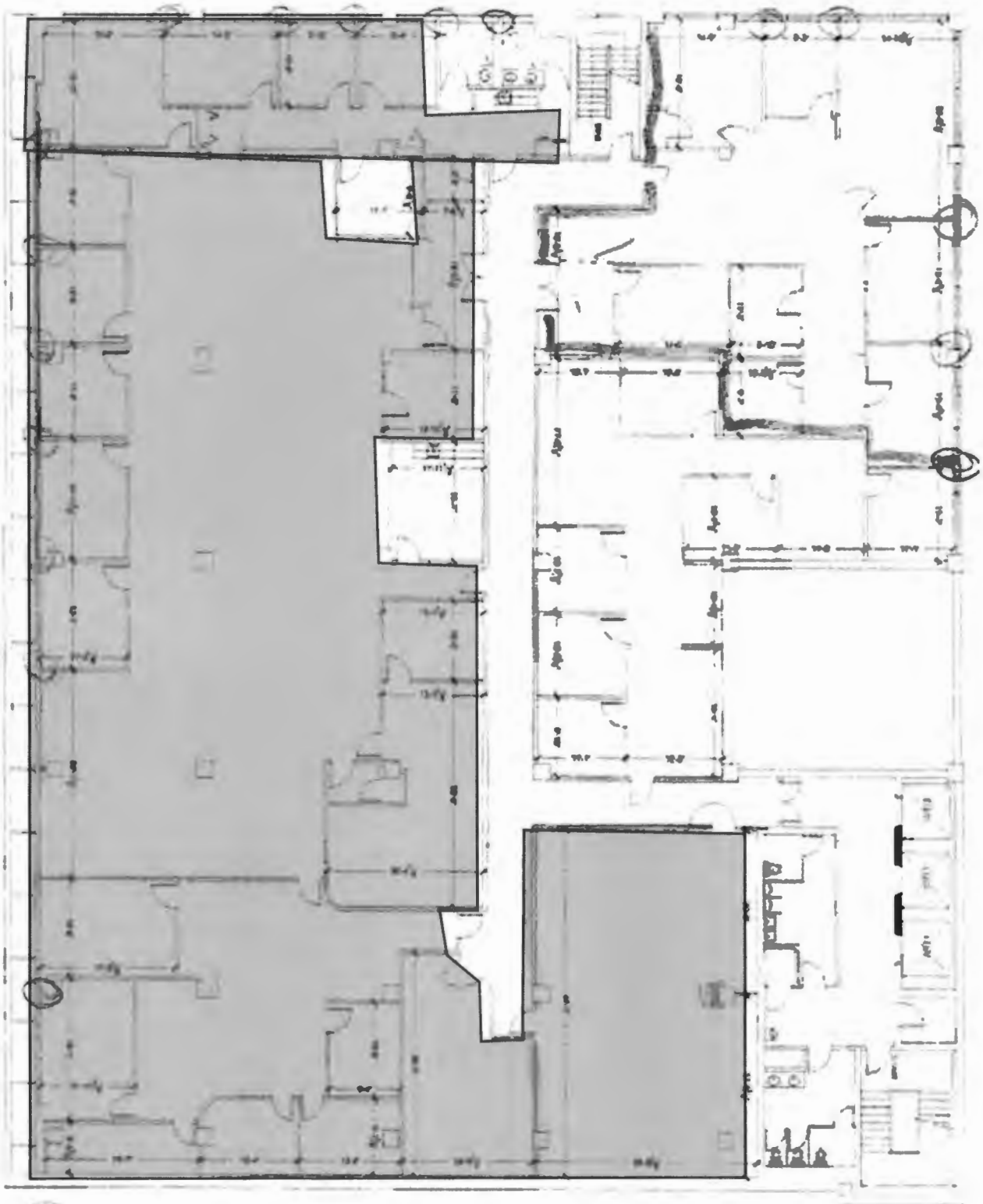




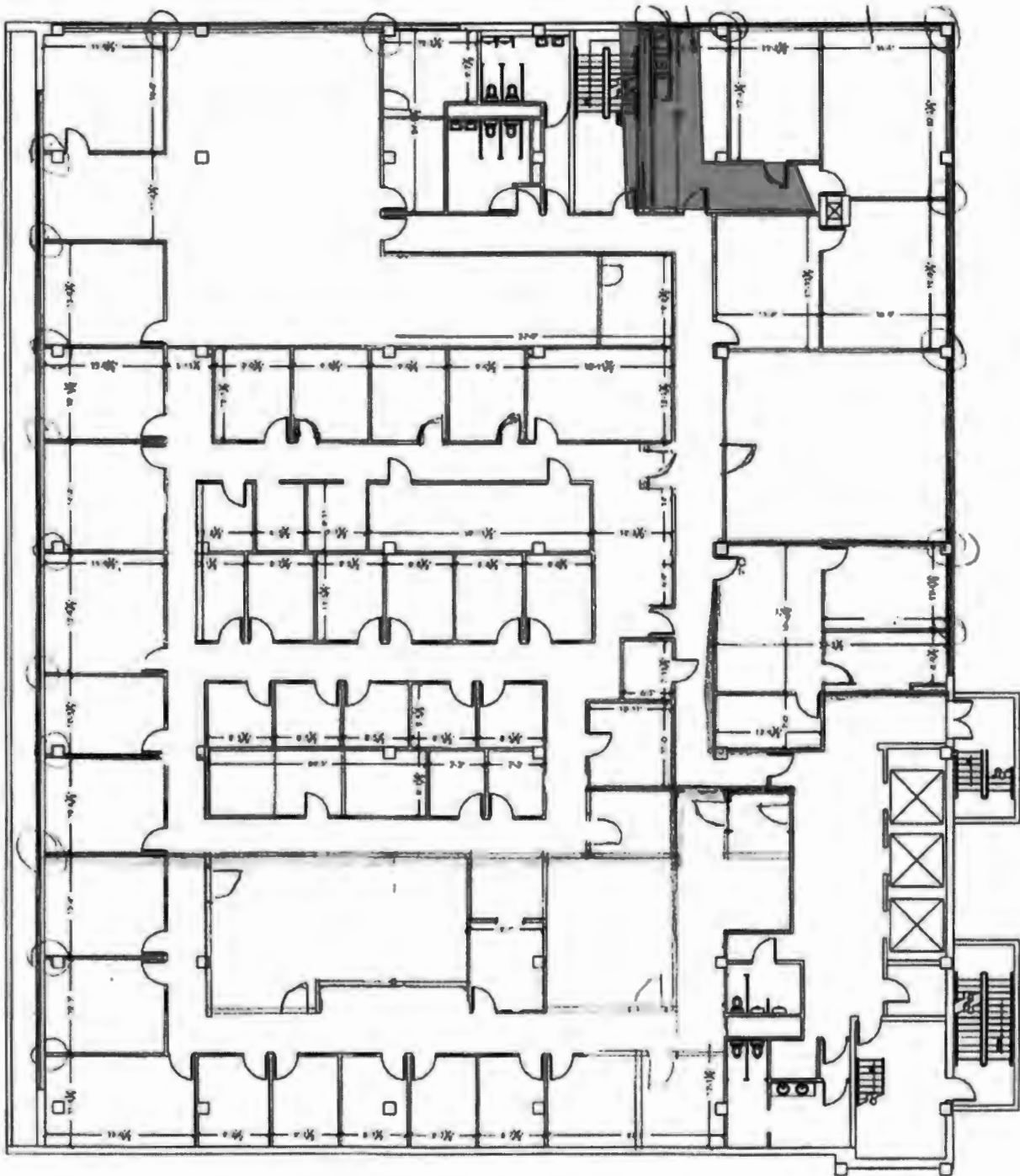
CARPET / THIRD FLOOR



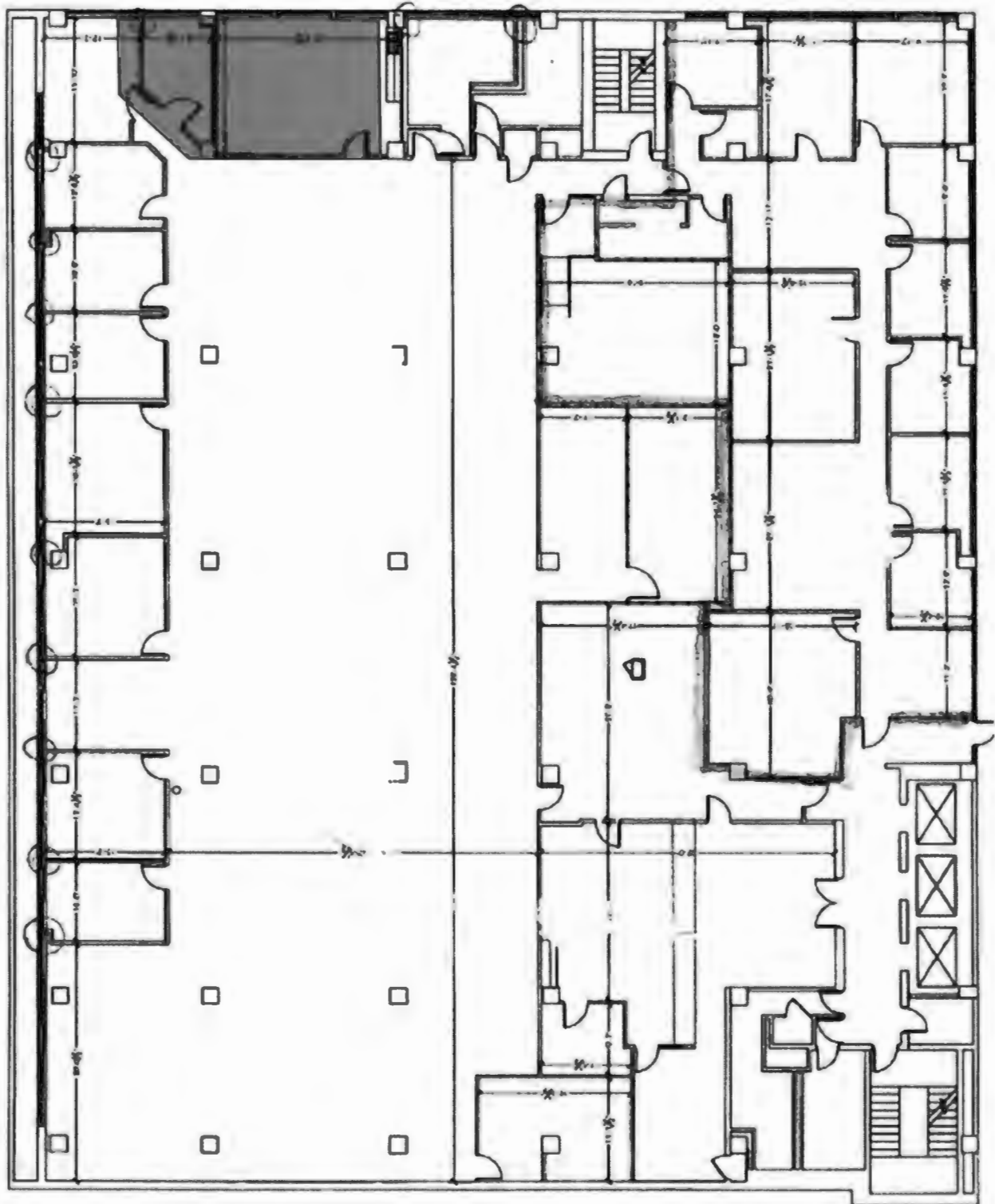
**CARPET / FOURTH FLOOR**



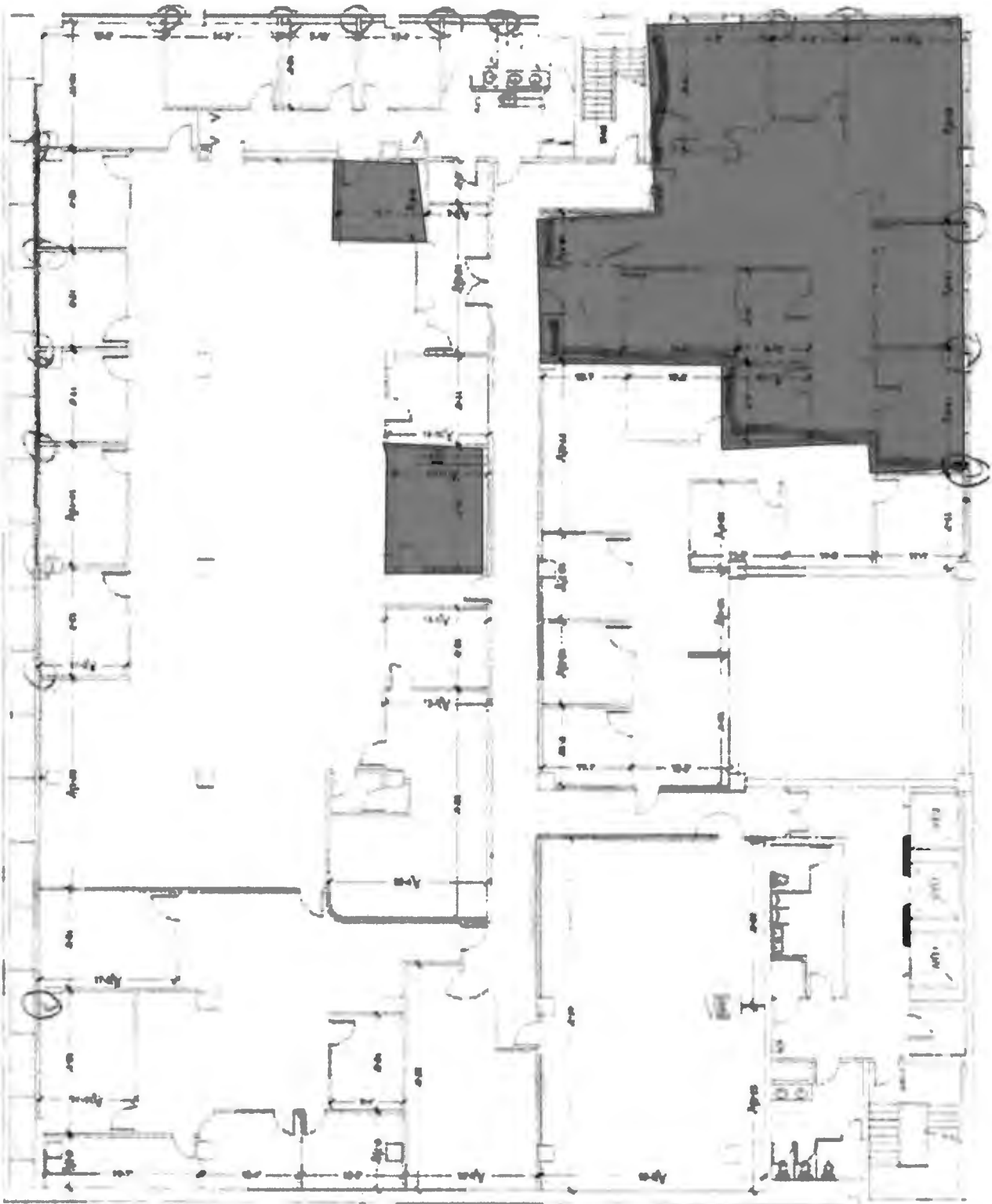
**TILE / SECOND FLOOR**



TILE / THIRD FLOOR



**TILE / FOURTH FLOOR**



**LANDLORD AND LANDLORD'S CONTRACTOR TO PROVIDE THE FOLLOWING  
INFORMATION:**

**Landlord's Contractor will provide the following warranty on the work done:**

- 1.
- 2.

**Landlord's Contractor will do the following to mitigate the impact to the employees working in the affected offices:**

- 1.
- 2.

**Landlord's Contractor will provide a timeline on the work done:**

- 1.
- 2.