

SECOND AMENDMENT TO LEASE AGREEMENT

may edit

THIS SECOND AMENDMENT TO LEASE AGREEMENT, dated this 20 day of ~~April~~ May, 2019, by and between **Monarch LLC**, a Florida limited liability company ("**Landlord**"), and **South Florida Workforce Investment Board d/b/a CareerSource South Florida** ("**Tenant**").

RECITALS:

WHEREAS, the Landlord and Tenant entered into a Lease Agreement dated September 7th, 2009, in connection with the lease of that certain leased premises known as the entire second (2nd) and third (3rd) floors of the property, as hereinafter defined, consisting of 22,306 square feet of net rentable office space (the "Leased Premises") located at the office building situated at 8485 Bird Road, Miami, Florida (the "Property");

WHEREAS, the Landlord and Tenant entered into the Amendment to Lease Agreement dated June 30th, 2014 (the "First Amendment") wherein the Tenant was released from all responsibilities as it relates to the third (3rd) floor consisting of 11,153 square feet of net rentable office space of the Leased Premises and retained possession of the second (2nd) floor of the Leased Premises consisting of 11,153 square feet of net rentable office space (the "Leased Premises") located at the Property; and

WHEREAS, the Landlord and Tenant desire to extend the term of the lease and therefore amend and modify the terms of the 2009 lease agreement as previously amended by the First Amendment (collectively, the "Lease Agreement") based on the terms set forth herein below.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and understandings herein contained, and for other good and valuable considerations, the parties hereto agree as follows:

1. **RECITALS.** The recitals to this Amendment are hereby deemed true and correct and are incorporated herein.

2. **LEASE TERM AND RENT PAYABLE.**

- a. The term of the Lease Agreement shall be for sixty (60) months commencing on July 1, 2019 (the "Commencement Date") and shall continue until June 30, 2024 (the "Expiration Date").
- b. Commencing on July 1, 2019, the Tenant shall pay the Landlord the following base rent per net rentable square feet of the Leased Premises:

Date	PSF Rate	Monthly Amount
July 1, 2019 – June 30, 2020	\$25.75	\$23,932.48
July 1, 2020 – June 30, 2021	\$26.52	\$24,648.13
July 1, 2021 – June 30, 2022	\$27.30	\$25,373.08
July 1, 2022 – June 30, 2023	\$28.11	\$26,125.90
July 1, 2023 – June 30, 2024	\$28.95	\$26,906.61

The base rent includes the Tenant's share of the following costs related to the Property: real estate property taxes; property insurance; common area maintenance; water and sewer charges; and janitorial services. The base rent does not include electrical charges applicable to the Leased Premises, which

are to be paid by the Tenant directly to the utility provider (currently, Florida Power & Light).

3. **IMPROVEMENTS.** Within the first three (3) months of the lease term, Landlord shall re-paint the interior of the Leased Premises except for the IT room, the file room and the portion of the lunch room that is lined with file cabinets, as depicted on the attached floor plan attached hereto as Exhibit A. Tenant's paint color selection is light blue. Tenant shall provide Landlord with the manufacturer color specification. Landlord will also repaint the door frames, doors and baseboards in the same color as existing in the Leased Premises. Landlord shall notify Tenant at least ___ days before it will come to the Leased Premises to paint. The day before Landlord paints the Leased Premises as described here, the Tenant shall move any then-existing furniture to the center of the room so to provide a reasonable amount of room for Landlord to paint. Landlord will coordinate with Tenant in order to paint after business hours or on weekends.

4. **LANDLORD EXPENSES/REPAIRS.** Landlord, during the term of this Lease Agreement and any renewal periods thereof, shall maintain and repair, at its sole costs and expense, the property's roof, exterior walls, sidewalks, driveways, parking areas, landscaping, elevators. Landlord shall ensure that it makes repairs in compliance with all applicable laws and code requirements, repairs necessary to correct code violations or to correct defective equipment, and repairs needed due to windstorm damage. Landlord shall also repair and service all plumbing, electrical systems and HVAC equipment within the Leased Premises.

5. PARKING SPACES. The Landlord shall provide the Tenant with a minimum of three (3) parking spaces per every 1,000 net rentable square feet of the Leased Premises, or thirty-four (34) parking spaces during the five (5) year term and any renewals thereof. Landlord has available twenty (20) visitor parking spaces for the use of the visitors of all tenants at the Property, on a first come basis.

6. RIGHT TO EARLY TERMINATION. Tenant may terminate the Lease Agreement if Tenant loses funding and is unable to continue operating the Retained Space for the uses set forth in the Lease Agreement. Additionally, the Lease Agreement shall be governed by the Florida Legislature 2014 Conference Report on House Bill 5001, Department of Economic Opportunity, introductory paragraph pages 290-291:

1. No federal or state funds shall be used to lease the Retained Space upon determination by Tenant that it no longer requires use of the Retained Space;
2. The terms of the Lease Agreement and this Amendment, and performance and obligations hereunder are subject to and contingent upon an annual appropriation by the Florida Legislature; and
3. In the event that such annual appropriation does not occur, or in the alternative, there is either a reduction in funding from the prior annual appropriation or Tenant determines that the annual appropriation is insufficient to meet the requirements of the Lease Agreement and this Amendment, Tenant has the right to terminate the Lease Agreement and this Amendment upon written notice and shall have no further obligations to Landlord upon vacating and

delivering possession of the Retained Space to Landlord.

To terminate the Lease Agreement, Tenant must provide the Landlord not less than six (6) months prior written notice, and payment of a termination fee equal to the sum of Landlord's unamortized amount of commissions paid by the Landlord to the respective broker as referenced in section 2.f. of the First Amendment. The termination fee is due to Landlord within sixty (60) days following the date the Tenant provided to Landlord notice exercising the termination right.

7. RENEWAL OPTION. Tenant shall have the option to renew the lease term for five (5) years to be exercised by providing written notice to Landlord no less than six (6) months in advance of the expiration date. The renewal rate shall be at the same base rent Tenant is then paying consistently escalated by three percent (3%). All other terms and conditions shall remain the same as set forth in the Lease Agreement.

8. BROKER. Tenant is represented in this transaction by Jones Lang LaSalle Brokerage, Inc. ("Broker"). Landlord shall pay a commission to the Broker, which shall be equal to one percent (1%) of the total aggregate full service lease rent paid to Landlord (including annual rent increases). The commission shall be paid 100% upon rent commencement, July 1, 2019

9. CONFLICT. Except as herein modified, the remaining terms of the Lease Agreement shall remain binding on the parties. The terms of this Second Amendment will control over any conflicting terms in the Lease Agreement.

10. MISCELLANEOUS.

- a. **MODIFICATION AND WAIVER.** No provisions of this Amendment shall be amended, waived or modified except by an instrument in writing signed by the party to be bound thereby. The terms of this Second Amendment shall not be construed against the party that caused this Second Amendment to be drafted.
- b. **COUNTERPARTS.** This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.
- c. **ENTIRE UNDERSTANDING.** The Lease Agreement as modified by this Second Amendment constitutes the entire understanding between the parties.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by authorized representatives on the date or dates set forth hereinbelow.

LANDLORD:
Monarch LLC
a Florida limited liability company

TENANT:
South Florida Workforce Investment Board
d/b/a CareerSource South Florida

By: Eduardo M Reyes
Eduardo Reyes, Manager

By: Rick Beasley
Rick Beasley, Executive Director

WITNESSES AS TO LANDLORD:

WITNESSES AS TO TENANT:

[Signature]
William Gonzalez

[Signature]
[Signature]

Date: 5/20/2019

Date: 5/14/19