

LEASE AMENDMENT THREE

THIS AGREEMENT is made and entered as of the 23rd day of February, 2021, by and between **Central Florida Regional Workforce Development Board, Inc.** a Florida non-profit corporation, ("Tenant") and **Brio, L.L.C.**, a Florida limited liability company ("Landlord").

WITNESSETH:

- A. Landlord and Tenant have heretofore entered into that certain Lease Agreement dated October 24, 2013, and Lease Amendment One dated November 6, 2013, and Lease Amendment Two dated February 26, 2019, for premises (the "Premises") described as 1209-1229 West Airport Boulevard, Sanford, Florida 32773, containing approximately 10,031+/- square feet in the property (the "Property") known as Brio Business Center, located at 1105 – 1295 West Airport Boulevard, Sanford, Florida 32773, (collectively, the "Lease Agreement") and,
- B. The parties mutually desire to amend the Lease Agreement, all on and subject to the terms and conditions hereof for good and valuable consideration. The parties agree that the Lease Agreement shall be amended in accordance with the following terms and conditions:
 1. NOW THEREFORE, in consideration of the mutual terms and conditions herein contained, the parties hereby agree as follows:
 - a. Tenant hereby renews and extends the Lease Agreement for 1209-1229 West Airport Boulevard for an additional sixty (60) months commencing on July 1, 2021. Landlord hereby agrees to the lease renewal.
 - b. Notwithstanding the tenant improvements to be amortized herein (see section "d" below), the base monthly rental payments for the renewal shall be \$10,687.42; CAM charges of \$1,964.40; sales tax of \$0.00; for a total monthly payment of \$12,651.82 for the period July 1, 2021 through June 30, 2022.
 - c. The base monthly rental payment for years 2-5 of the renewal shall increase at 2% per annum; CAM charges will adjust per the lease and the Tenant is not subject to sales tax.
 - d. Based on a revised new preliminary floor plan from November 2020, the estimated total renovation cost is \$165,000.00 (see 12/10/2020 Budget from Design Enterprises, Inc.). The estimated renovation cost shall be used as a not-to-exceed allowance. The repayment for renovations will be based on actual cost agreed to by the Landlord and Tenant. Landlord will contribute \$75,000.00 towards the total construction/renovation cost and same is included in the renewal rental rates quoted above. Any costs above the \$75,000.00 will initially be paid by the Landlord, but same will be amortized over the first twenty-four (24) months of the renewal [not to exceed a maximum of the first sixty (60) months of the renewal], at an annual rate of


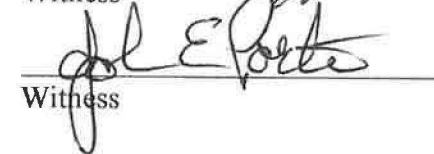
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- 4.5% annual interest. Tenant will provide a revised floor plan to include details as to finishes, by no later than fifteen (15) days after full execution of this Lease Amendment Three. Permit drawings will then be created by the architect and submitted for permit asap, but no later than forty-five (45) days after full execution of this Lease Amendment Three. Once the final construction contract is accepted by Landlord & Tenant, the final amortization costs and related monthly base monthly rental rates will be memorialized and agreed to by no later than fifteen (15) days prior to the target date for construction completion.
- e. The construction/renovation cost is and will remain priced for two (2) back-back phases of work, same being expected to take place and complete before August 2021, or as soon thereafter as reasonably possibly, same being subject to full execution of this Lease Amendment Three.
 - f. The Termination of the Lease Agreement shall be June 30, 2026.
 - g. Provided Tenant is not then in material or monetary default hereunder, Tenant will have two options to renew and extend the Lease Agreement Term for five additional years each. If Tenant wishes to exercise either renewal option, it must do so in writing at least 180 days before the end of the current term. The rental rates for the five (5) year extensions will be negotiated between the Tenant and Landlord.
 - h. The terms of this Amendment Three amend and replace the Section 35 Renewal Options of the Lease Agreement. Exhibit B-1 of the Lease Agreement hereby remains deleted.
 - i. Tenant's address for purposes of the Lease Summary is CareerSource Central Florida, 390 N. Orange Avenue, Suite 700, Orlando, FL 32801.
2. Effective Date. This Amendment Three shall become effective as an Amendment to the Lease as of, on and after the date signed, (herein referred to as the "Effective Date") and shall continue in effect until otherwise amended by the parties in writing or until expiration or sooner termination of the Lease.
3. Whole Agreement. This Amendment Three sets forth the entire agreement between the parties with respect to the matter set forth herein. There have been no additional oral or written representatives or agreements. As amended herein, the Lease Agreement between the parties shall remain in full force and effect. In case of an inconsistency between the provisions of the Lease Agreement and this Lease Amendment Three, the latter provision shall govern and control.
4. No Offer. This Amendment Three shall not be binding until executed and delivered by both parties.

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IN WITNESS WHEREOF, the parties have executed this Lease Amendment Three as of the date first above written.

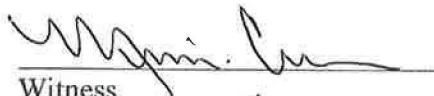

Witnesses:



Witness

Witness

Landlord:
Brio, L.L.C.

Glen A. Leffler, Managing Member

Tenant:
**Central Florida Regional
Workforce Development Board, Inc.**


Witness

Witness


Signature
Pamela Nabors
Print Name