

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT (“Amendment”) is made on this 21st day of September, 2021 (“Effective Date”) by and between **ORLANDO INTERNATIONAL BUSINESS CENTER LLC**, a Florida limited liability company (“Lessor”), and **CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.**, a Florida not-for-profit corporation (“Lessee”).

RECITALS

WHEREAS, RCS - ORLANDO AIRPORT 371, LLC, a Colorado limited liability company (“Original Lessor”), and Lessee entered into that certain Lease dated August 19, 2016 (the “Lease”) for premises known as Suite 5784, S. Semoran Boulevard, Orlando, Florida (the “Premises”) within Building F a/k/a 5778 - 5798 S. Semoran Boulevard, Orlando, Florida (the “Building”), a part of the project located at 5730 - 5892 S. Semoran Boulevard, Orlando, Florida (the “Property”).

WHEREAS, in conjunction with the sale of the Property, the Building, and the Premises, on or about October 20, 2020, pursuant to the terms of that certain Assignment and Assumption Agreement, Original Lessor assigned all of Original Lessor’s right, title, and interest in and to the Lease to Lessor.

WHEREAS, Lessor and Lessee desire to extend the Term and otherwise amend the Lease, all on the following terms and conditions.

NOW, THEREFORE, in consideration of the above recitals which by this reference are incorporated herein, the mutual covenants and conditions contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee agree as follows:

- 1. Extension of Lease Term.** The Term of the Lease is hereby extended for the period of thirty (30) months and one (1) day beginning at 12:00 a.m. on March 31, 2022 and expiring at 11:59 p.m. on September 30, 2024 (“Extended Term”), unless sooner terminated in accordance with the terms of the Lease.
- 2. Base Rent.** Lessee shall pay Base Rent for the Extended Term as follows:

MONTHS:	\$RSF:	MONTHLY BASE RENT:	ANNUAL BASE RENT FOR APPLICABLE PERIOD
3/31/2022 – 3/31/2022	\$16.00	\$0.00*	\$0.00*
4/1/2022 – 3/31/2023	\$16.00	\$16,484.00	\$197,808.00
4/1/2023 – 3/31/2024	\$16.48	\$16,978.52	\$203,742.24
4/1/2024 – 9/30/2024	\$16.97	\$17,483.34	\$104,900.04

* Base Rent and Lessee’s Proportionate Share of Additional Rent for the first day of the Extended Term shall be abated.

In addition to Base Rent and Additional Rent, Lessee shall pay Lessor applicable Florida sales tax.

3. **Condition of Premises.** Lessee is in possession of the Premises and accepts the same "AS-IS" without any agreements, representations, understandings or obligations on the part of Lessor to perform any alterations, repairs or improvements. Any and all costs therefor shall be the sole responsibility of the Lessee. Notwithstanding the foregoing, within a reasonable period of time prior to or after the commencement of the Extended term, Landlord shall repaint the Premises.
4. **Brokers.** Lessee hereby represents to Lessor that Lessee has dealt with no broker in connection with this Amendment. Lessee agrees to indemnify and hold Lessor harmless from all claims of any brokers claiming to have represented Lessee in connection with this Amendment. Lessor hereby represents to Lessee that Lessor has dealt with no broker in connection with this Amendment, other than Foundry Commercial. Lessor agrees to indemnify and hold Lessee harmless from all claims of any other brokers claiming to have represented Lessor in connection with this Amendment. Lessor shall be responsible to pay the commission of Foundry Commercial pursuant to the terms of a separate agreement.
5. **Renewal Option.** The Lessor hereby grants to the Lessee the right and option to extend this Lease for one (1) period of five (5) years upon the same terms and conditions as contained herein; provided, however, that the Base Rent during such renewal period shall be at a rate which is equal to the then Fair Rental Value of the Premises as determined by Lessor and Lessee within thirty (30) days after the exercise of the renewal option by Lessee. As used herein, the term "Fair Rental Value" shall mean the base rental for space of equivalent quality, size, utility within the Orlando, Florida submarket, with the length of the applicable renewal term and the credit standing of Lessee to be taken into account. Should Lessor and Lessee fail to timely agree upon the applicable Fair Rental Value, within ten (10) days thereafter each party shall pick an appraiser knowledgeable in the commercial rental market in the Orlando, Florida submarket who has not previously been employed by such party, and the two (2) appraisers so appointed shall pick a third appraiser similarly qualified. Each such appraiser shall determine a fair rental value for the Premises being extended for the five (5) year period in question. The fair rental value shall be the average of the three (3) appraisals. Notwithstanding the foregoing, under no circumstances shall the Fair Rental Value be less than three percent (3%) above the rental rate due under the Lease as of the last day of the Extended Term. Each party shall pay the expenses of the appraiser designated by it and shall equally split the cost of the third appraiser. The option to renew may be exercised only if the Lessee is not in default beyond any applicable notice or grace period under this Lease at such time, and must be exercised by written notice of such exercise being given by the Lessee to the Lessor at least two hundred seventy (270) days prior to the expiration of the primary term. The option to renew this Lease shall be specific to Lessee and shall not apply to any assignee or sublessee of the Premises (other than in connection with a Permitted Transfer), nor to any other third party, and shall terminate upon the assignment or subleasing of the Premises by Lessee.

6. **Notices.** Notwithstanding anything to the contrary in the Lease, all notices or other communications required or permitted to be given to Lessor under the Lease or this Amendment shall be in writing and delivered by one of the following methods: (a) personal delivery; (b) U.S. Registered or Certified Mail, return receipt requested, postage prepaid; (c) nationally recognized overnight courier; or (d) e-mail transmission, and will be given to Lessor at the following addresses:

Lessor: Orlando International Business Center LLC
999 Vanderbilt Beach Road – Suite #701
Naples, Florida 34108
Attn: Albert S. Livingston
Email: albert@terracapmgt.com

With a copy to: John Pietkiewicz
Vice President
Foundry Commercial
420 South Orange Avenue - Suite #950
Orlando, Florida 32801
Email: john.pietkiewicz@foundrycommercial.com

7. **Miscellaneous.** This Amendment, together with the Lease, sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements. Except as herein modified or amended, the provisions, conditions and terms of the Lease, as previously modified, shall remain unchanged, ratified and in full force and effect. In the case of any inconsistency between the provisions of the Lease and this Amendment, the provisions of this Amendment shall govern and control. The capitalized terms used in this Amendment shall have the same definitions as set forth in the Lease to the extent that such capitalized terms are defined therein and not redefined in this Amendment. Each signatory of this Amendment represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such signatory is acting. This Amendment may be executed in several counterparts, by PDF and electronic mail.

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Amendment as of the day and year first above written.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

LESSOR:

ORLANDO INTERNATIONAL BUSINESS CENTER LLC, a Florida limited liability company

By: OIBC Manager, Inc., a Florida corporation,
Manager

DocuSigned by:
Albert S. Livingston
F68E17A03286438...
Albert S. Livingston, Authorized Agent

LESSEE:

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC., a Florida not-for-profit corporation

DocuSigned by:
Pamela Nabors
C43C0933E33D41A...
Pamela Nabors, President/CEO