

375 JACKSON STREET BUILDING  
OFFICE LEASE

AMENDMENT NO. 1 TO LEASE

THIS AMENDMENT NO. 1 TO LEASE ("Amendment") is effective this \_\_\_\_\_ day of \_\_\_\_\_, 2017 by and between 375 Jackson Courtly LLC and 375 Jackson Willow LLC, ("Landlord") and the City of St. Paul ("Tenant").

WHEREAS, on October 8, 2008 Landlord and Tenant entered into a 10-year lease agreement (the "Lease") for a premises comprising 32,851 square feet of rentable area on the second and third floors, East Building, and third floor, West Building, of the property located at 375 Jackson Street in St. Paul, Minnesota (the "Leased Premises"); and

WHEREAS, Landlord and Tenant wish to extend the term of the Lease and make other changes to the Lease as described herein;

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant herein agree as follows:

1. LEASED PREMISES

- a. Tenant shall continue to occupy and lease the Leased Premises during any lease extensions or renewals, as provided herein.

2. TERM

- a. Extension of current lease term. The current lease term, which expires on October 8, 2018 ("Current Expiration Date"), shall be extended through December 31, 2018 ("Extended Expiration Date").
- b. Exercise of Lease Renewal Option. Notwithstanding the provisions of Paragraph 26(b) of the Lease, Landlord and Tenant hereby agree to extend the term of the Lease for one period of ten (10) years and zero (0) months ("Renewal Period"), commencing on January 1, 2019 ("Renewal Commencement Date") and ending on December 31, 2028 ("Renewal Expiration Date"), unless the Lease shall be sooner terminated as provided in the Lease. Landlord and Tenant also agree that all future extensions or renewals will be agreed upon by the parties.

3. RENT

- a. Rent for the period of time between the Current Expiration Date and the Extended Expiration Date shall be at the following rate per square foot and in the following sums:

<u>Period</u>	<u>Rent rate per square foot</u>	<u>Monthly Rent</u>
October, 2018	\$12.00/sq ft	\$33,017.67
November, 2018	\$12.00/sq ft	\$33,017.67
December, 2018	\$12.00/sq ft	\$33,017.67

- b. Rent for the 10-year Lease term renewal and extension shall be at the following rate per square foot and in the following sums:

<u>Period</u>	<u>Rent Rate Per Square Foot</u>	<u>Annual Rent</u>	<u>Monthly Rent</u>
2019	\$14.00/sq ft	\$459,914.00	\$38,326.17
2020	\$14.00/sq ft	\$459,914.00	\$38,326.17
2021	\$14.00/sq ft	\$459,914.00	\$38,326.17
2022	\$14.00/sq ft	\$459,914.00	\$38,326.17
2023	\$14.00/sq ft	\$459,914.00	\$38,326.17
2024	\$14.00/sq ft	\$459,914.00	\$38,326.17
2025	\$14.00/sq ft	\$459,914.00	\$38,326.17
2026	\$14.00/sq ft	\$459,914.00	\$38,326.17
2027	\$14.00/sq ft	\$459,914.00	\$38,326.17
2028	\$14.00/sq ft	\$459,914.00	\$38,326.17

**Total Scheduled Rent** **\$4,599,140.00**

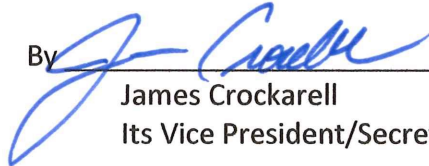
4. TENANT IMPROVEMENTS

- a. Within one year following the Renewal Commencement Date, or earlier if reasonably practical, Landlord shall, at Landlord's expense (which shall not exceed \$20,000), make ADA-compliant the second and third floor restrooms in the East Building and perform a thorough tile cleaning of same.
5. Except as modified by the provisions of this Amendment, all other terms and covenants of the Lease are hereby verified and ratified by Landlord and Tenant, and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

LANDLORD:

375 JACKSON COURTLY LLC  
(a Minnesota limited liability company)

By  \_\_\_\_\_  
James Crockarell  
Its Vice President/Secretary

375 JACKSON WILLOW LLC  
(a Minnesota limited liability company)

By  \_\_\_\_\_  
James Crockarell  
Its Vice President/Secretary

[Landlord Signature Page]

TENANT:

CITY OF ST. PAUL

By \_\_\_\_\_  
Its Mayor or Deputy Mayor

By \_\_\_\_\_  
Its City Clerk

By \_\_\_\_\_  
Its Director of Financial Services

By \_\_\_\_\_  
Its Director of Safety & Inspections

By \_\_\_\_\_  
Its Assistant City Attorney  
(Approved as to form)

[Tenant Signature Page]