



ONE CLEARWATER TOWER

600 Cleveland Street, Clearwater, FL 33755

Landlord's Acknowledgement of Tenant's Exercise of Lease Renewal Option

February 13, 2023

Ms. Jennifer Poirrier
Interim City Manager
City of Clearwater
P.O. Box 4748
Clearwater, Florida 33758-4748

Via USPS and E Mail to: Jennifer.Poirrier@MyClearwater.com

Ref.: Lease Agreement dated August 10, 2018, between 600 Cleveland Street, LLC ("Landlord"), and City of Clearwater, Florida, a Florida Municipal Corporation, ("Tenant") for Suites 600 Cleveland Street, Clearwater, Florida. Capitalized terms used herein but not defined shall be given the meanings assigned to them in the Lease.

Dear Ms. Poirrier:

The purpose of this letter is to acknowledge receipt of your email dated February 9th, 2023, regarding the City of Clearwater's desire to exercise it's renewal option as provided for in the Lease Agreement, a copy of which is attached along with the Commencement Date Certificate.

The current term which expires at midnight on January 31, 2024, shall be extended for 60 months unless sooner terminated pursuant to the terms of the lease.

1. Expiration Date. The Term as extended is scheduled to expire on the last day of the 120th full calendar month of the Renewal Term following the Rent Commencement Date which date is January 31st, 2029.
2. Contact Person: Tenant's contact person in the Premises is:

Paty DeMilo
Executive Assistant
City Manager's Office
City of Clearwater
P.O. Box 4748
Clearwater, Florida 33758-4748
727 562 4085
Patricia.Demilo@myclearwater.com
3. The Landlord and Tenant acknowledge that the Landlord is holding a Security Deposit as provided for in Paragraph 40 of the Lease in the amount of: \$ 0.00.

Ms. Jennifer Poirrier
February 13, 2023
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4. A Schedule of Rents is attached here at Exhibit A taken from Addendum # I to the One Clearwater Tower – Bank of America Building Standard Lease Agreement, which reflects the rents due and payable during the extended term of the Lease.
5. Ratification. Tenant hereby ratifies and confirms its obligations under the Lease, and represents and warrants to Landlord that it has no defenses thereto to date. Additionally, Tenant further confirms and ratifies that, as of the date hereof, (a) the Lease is and remains in good standing and in full force and effect, and (b) Tenant has no claims, counterclaims, set-offs or defenses against Landlord arising out of the Lease or in any way relating thereto or arising out of any other transaction between Landlord and Tenant.
6. Binding Effect: Governing Law. Except as modified hereby, the Lease shall remain in full effect and this letter shall be binding upon Landlord and Tenant and their respective successors and assigns. If any inconsistency exists or arises between the terms of this letter and the terms of the Lease, the terms of this letter shall prevail. This letter shall be governed by the laws of the state in which the Premises are located.

Sincerely yours,
ONE CLEARWATER TOWER


James C. Jacob
Jacob Real Estate Services, Inc.
Property Manager & Agent for
600 Cleveland, LLC

Enclosures: (1) Lease Agreement
(2) Commencement Date Certificate

Acknowledged:

Ms. Jennifer Poirrier
Interim City Manager
City of Clearwater

Date Signed: _____

cc: Patricia.Demilo@myclearwater.com

EXHIBIT "A"

RENEWAL TERM RENT SCHEDULE

For the extended term of the Lease Agreement dated August 10, 2018, between 600 Cleveland Street, LLC ("Landlord"), and City of Clearwater, Florida, a Florida Municipal Corporation, ("Tenant") for Suites 600 Cleveland Street, Clearwater, Florida.

PER	BEGIN	MONTHS	PSFPY	Monthly	Period
1	2/1/2024	12	\$19.90	\$21,598.13	\$259,177.60
2	2/1/2025	12	\$20.50	\$22,249.33	\$266,992.00
3	2/1/2026	12	\$21.11	\$22,911.38	\$274,936.64
4	2/1/2027	12	\$21.74	\$23,595.14	\$283,141.76
5	2/1/2028	12	\$22.40	\$24,311.46	\$291,737.60



COMMENCEMENT DATE CERTIFICATE

January 15, 2019

Laura Mahoney, Esq.
Assistant City Attorney
City of Clearwater
P. O. Box 4748
Clearwater, Florida 33758-4748

Via USPS and E Mail to: Laura.Mahoney@MyClearwater.com

Re: Lease Agreement dated August 10, 2018, between 600 Cleveland Street, LLC ("Landlord"), and City of Clearwater, Florida, a Florida Municipal Corporation, ("Tenant") for Suites 600 Cleveland Street, Clearwater, Florida. Capitalized terms used herein but not defined shall be given the meanings assigned to them in the Lease.

Dear Ms. Akin:

Landlord and Tenant agree as follows:

1. Condition of Premises. Tenant has accepted possession of the Premises pursuant to the Lease. Any improvements required by the terms of the Lease to be made by Landlord have been completed to the full and complete satisfaction of Tenant. Landlord has fulfilled all of its duties under the Lease with respect to such initial tenant improvements. Furthermore, Tenant acknowledges that the Premises are suitable for the Permitted Use.
2. Occupancy Date: The occupancy date that the Tenant took possession of the expansion space is on or about January 8, 2019.
3. Rent Commencement Date: The Rent Commencement Date is January 8, 2019.
4. Expiration Date. The Term is scheduled to expire on the last day of the 60th full calendar month of the Term following the Rent Commencement Date which date is January 31st, 2024.
5. Contact Person: Tenant's contact person in the Premises is:

Kara Grande - Senior Staff Assistant
City of Clearwater
Economic Development & Housing Department
Tel. 727-562-4056 Cell: 727-288-8567
kara.grande@myclearwater.com
112 S. Osceola Ave
Clearwater, FL 33756

Laura Mahoney, Esq.
January 15, 2019
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6. Ratification. Tenant hereby ratifies and confirms its obligations under the Lease, and represents and warrants to Landlord that it has no defenses thereto to date. Additionally, Tenant further confirms and ratifies that, as of the date hereof, (a) the Lease is and remains in good standing and in full force and effect, and (b) Tenant has no claims, counterclaims, set-offs or defenses against Landlord arising out of the Lease or in any way relating thereto or arising out of any other transaction between Landlord and Tenant.
7. Binding Effect: Governing Law. Except as modified hereby, the Lease shall remain in full effect and this letter shall be binding upon Landlord and Tenant and their respective successors and assigns. If any inconsistency exists or arises between the terms of this letter and the terms of the Lease, the terms of this letter shall prevail. This letter shall be governed by the laws of the state in which the Premises are located.

Sincerely yours,
ONE CLEARWATER TOWER


James C. Jacob
Jacob Real Estate Services, Inc.
Property Manager
600 Cleveland, LLC

Enclosures: (1) Lease Agreement
(2) Certificate of Completion

Acknowledged:


Micah Maxwell
Assistant City Attorney *MANAGER*
City of Clearwater

Date Signed: 1/15/19

cc: Micah Maxwell, Asst. City Manager, City of Clearwater
Kara Grande, City of Clearwater