



**FIRST AMENDMENT TO LEASE AGREEMENT BETWEEN  
SPG @ PORT 95, LLC AND BROWARD COUNTY**

This First Amendment (“Amendment”) is entered into by and between Broward County, a political subdivision of the State of Florida (“Tenant”), and SPG @ Port 95, LLC, a Delaware limited liability company (as successor in interest of Merrill Industrial Center, Inc.) (“Landlord”), whose address is One Tower Bridge, 100 Front Street, Suite 350, West Conshohocken, PA 19428. Landlord and Tenant are referred to individually as a “Party” and collectively referred to as the “Parties.”

**RECITALS**

A. On August 19, 2019, Merrill Industrial Center, Inc. (“Merrill”), and Tenant entered into a lease agreement (“Agreement”), whereby Merrill agreed to lease to Tenant approximately twelve thousand two hundred thirteen (12,213) square feet of office and warehouse space located at 3402 SW 26th Terrace, Dania Beach, Florida 33312, Building 2, Unit B – 6, 7, and 8 (“Premises”).

B. On June 22, 2021, Merrill transferred its interest in the Premises to Landlord, assigned the Agreement to Landlord, and provided notice of such assignment to Tenant.

C. The Agreement’s renewal term ends on November 30, 2024.

D. The Parties now desire to enter into this Amendment to extend the term of the Agreement, update the Rent Schedule, modify Tenant’s estimated operating cost obligation, and modify certain notice requirements.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The above Recitals are true and correct and are incorporated herein by reference. All capitalized terms not expressly defined within this Amendment shall retain the meaning ascribed to such terms in the Agreement.

2. This Amendment shall be effective as of the date it is fully executed by the Parties (“Effective Date”).

3. Except as modified in this Amendment, all remaining terms and conditions of the Agreement shall remain in full force and effect.

4. Amendments made to Section 3.2 of the Agreement pursuant to this Amendment are indicated herein by use of strikethroughs to indicate deletions and bold/underlining to indicate additions. Section 3.2 of the Agreement is hereby amended as follows:

3.2 Renewal Term. Provided that Tenant is not in default under this Lease, Tenant shall have the option to renew the Lease for up to four (4) successive terms of six (6) months each ("Renewal Term") upon the same terms and conditions of this Lease. Each Renewal Term option shall be exercised by Tenant, acting through its Real Property Director, sending written notice to Landlord at least thirty (30) days, but no more than sixty (60) days, before the expiration of the then-current term. **Following the end of the Renewal Term, the Lease shall automatically renew for an additional period of sixty (60) full calendar months, terminating on November 30, 2029 ("Additional Renewal Term"), upon the same terms and conditions as provided in this Lease.** The Initial Term, ~~and any Renewal Terms (if timely exercised),~~ **and Additional Renewal Term,** are collectively referred to in this Lease as the "Term."

5. Amendments made to Section 4.2.3 of the Agreement pursuant to this Amendment are indicated herein by use of strikethroughs to indicate deletions and bold/underlining to indicate additions. Section 4.2.3 of the Agreement is hereby amended as follows:

4.2.3 The estimated Total Operating Costs for calendar year ~~2019~~ **2024** are ~~\$3.65~~ **\$7.13** per rentable square foot.

6. Amendments made to Section 4.5.4 of the Agreement pursuant to this Amendment are indicated herein by use of strikethroughs to indicate deletions and bold/underlining to indicate additions. Section 4.5.4 of the Agreement is hereby amended as follows:

4.5.4 All Monthly Rent Payments shall be made in lawful money of the United States within ten (10) calendar days after their due date to Landlord at ~~Merrill Industrial Center, Inc., c/o Berger Commercial Realty, 1600 SE 17<sup>th</sup> Street, Suite 200, Fort Lauderdale, FL 33316~~ **SPG @ Port 95, LLC, One Tower Bridge, 100 Front Street, Suite 350, West Conshohocken, PA 19428** or at such other place as may be designated in writing by Landlord to Tenant **by ACH transfer, or such other method as Landlord may reasonably request (Landlord no longer accepts payment by paper checks).**

7. Section 25 of the Agreement is hereby deleted and replaced in its entirety as follows (bolding and underlining omitted):

25. NOTICES:

In order for notice to a party to be effective under this Agreement, notice shall be sent via U.S. first-class mail with a contemporaneous copy via e-mail to the addresses listed below and shall effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change.

Notice to Tenant:

County Administrator  
Government Center, Room 409  
115 South Andrews Avenue  
Fort Lauderdale, Florida 33301  
Email: [mcepero@broward.org](mailto:mcepero@broward.org)

With a copy to:

Director of Real Property and Real Estate Development  
Governmental Center, Room 501  
115 South Andrews Avenue  
Fort Lauderdale, Florida 33301  
Email: [lmahoney@broward.org](mailto:lmahoney@broward.org)

Notice to Landlord:

c/o Seagis Property Group LP  
One Tower Bridge  
100 Front Street, Suite 350  
West Conshohocken, PA 19428  
Email: [leaseadmin@seagisproperty.com](mailto:leaseadmin@seagisproperty.com)

8. This Amendment is hereby incorporated into the Agreement, and all of the terms and conditions contained in this Amendment shall be binding on the Parties.
9. **Exhibit C** to the Agreement shall be replaced in its entirety with **Exhibit C** attached hereto.
10. In the event of any conflict or ambiguity between this Amendment and the Agreement, the Parties agree that this Amendment shall control. The Agreement, as amended herein by this Amendment, incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter hereof that are not contained in the Agreement as amended in this Amendment. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.
11. Preparation of this Amendment has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than any other.

12. This Amendment may be executed in multiple originals or in counterparts, whether signed physically or electronically; each of which shall be deemed to be an original, and all of which, taken together, shall constitute one and the same agreement.

13. The Parties represent and warrant that this Amendment constitutes the legal, valid, binding, and enforceable obligation of each Party, and that neither the execution nor performance of this Amendment constitutes a breach of any agreement that either Party has with any third party or violates any law rule, regulation, or duty arising in law or equity applicable to each Party. The Parties further represent and warrant that execution of this Amendment is within each Party's legal powers, and each individual executing this Amendment on behalf of such party is duly authorized by all necessary and appropriate action to do so and does so with full legal authority.

14. Tenant hereby represents and warrants to Landlord that Tenant has not engaged or dealt with any broker, finder, or agent in connection with the negotiation and/or execution of this Amendment.

15. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in Florida. Additional information regarding radon and radon testing may be obtained from the Broward County public health unit.

*(The remainder of this page is blank.)*

IN WITNESS WHEREOF, the Parties hereto have made and executed this Amendment: Broward County through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the \_\_\_\_ day of \_\_\_\_\_, 2024, and SPG @ Port 95, LLC, signing by and through its \_\_\_\_\_, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

By: \_\_\_\_\_  
Broward County Administrator, as  
ex officio Clerk of the Broward County  
Board of County Commissioners

By: \_\_\_\_\_  
Mayor  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_

Approved as to form by  
Andrew J. Meyers  
Broward County Attorney  
115 South Andrews Avenue, Suite 423  
Fort Lauderdale, Florida 33301  
Telephone: (954) 357-7600

By \_\_\_\_\_  
Reno V. Pierre (Date)  
Assistant County Attorney

By \_\_\_\_\_  
Annika E. Ashton (Date)  
Deputy County Attorney

RVP/sr  
First Amendment – Lease Agreement Seagis @ Port 95  
10/03/2024

**FIRST AMENDMENT TO LEASE AGREEMENT BETWEEN  
SPG @ PORT 95, LLC AND BROWARD COUNTY**

**LANDLORD**

SPG @ PORT 95, LLC , a Delaware  
limited liability company

By: \_\_\_\_\_  
Authorized Signer

\_\_\_\_\_  
Print Name and Title

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

**EXHIBIT C**  
**RENT SCHEDULE**

<b><u>INITIAL TERM</u></b>		
<b>TIME PERIOD AFTER EFFECTIVE DATE</b>	<b>RENT/PSF</b>	<b>MONTHLY RENT PAYMENT</b>
MONTHS 1 TO 12	\$8.00	\$8,142.00
MONTHS 13 TO 24	\$8.16	\$8,304.84
MONTHS 25 TO 36	\$8.32	\$8,470.94

<b><u>RENEWAL TERM(S)</u></b>		
<b>TIME PERIOD OF RENEWAL TERM OPTION</b>	<b>RENT/PSF</b>	<b>MONTHLY RENT PAYMENT</b>
FIRST (1ST) RENEWAL TERM OPTION	\$8.49	\$8,640.36
SECOND (2ND) RENEWAL TERM OPTION	\$8.49	\$8,640.36
THIRD (3RD) RENEWAL TERM OPTION	\$8.66	\$8,813.16
FOURTH (4TH) RENEWAL TERM OPTION	\$8.66	\$8,813.16

<b><u>ADDITIONAL RENEWAL TERM</u></b>		
<b>TIME PERIOD AFTER FOURTH RENEWAL TERM</b>	<b>RENT/PSF</b>	<b>MONTHLY RENT PAYMENT</b>
DECEMBER 1, 2024 – NOVEMBER 30, 2025	\$17.00	\$17,301.75
DECEMBER 1, 2025 – NOVEMBER 30, 2026	\$17.60	\$17,907.31
DECEMBER 1, 2026 – NOVEMBER 30, 2027	\$18.21	\$18,534.04
DECEMBER 1, 2027 – NOVEMBER 30, 2028	\$18.85	\$19,182.76
DECEMBER 1, 2028 – NOVEMBER 30, 2029	\$19.51	\$19,854.17