

**AMENDMENT TO BUSINESS LEASE BETWEEN THE CITY OF MARGATE
AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY**

THIS AMENDMENT to Business Lease is made and entered into this ____ day of _____, 2016 by and between the City of Margate ("Lessee") and the Margate Community Redevelopment Agency ("Lessor").

WHEREAS, on July 13, 2016, the Lessee and the Lessor entered into the Business Lease for the rental of a portion of the premises located at 6280 West Atlantic Boulevard, Margate, Florida (the "Premises"); and

WHEREAS, the Lessee and the Lessor desire to enter into this Amendment in order to provide for clarification as to the responsibility for payment of costs associated with the buildout of the Premises.

NOW, THEREFORE, for good and valuable consideration as contained herein, the Lessee and the LESSOR as follows:

1. The foregoing "Whereas" clauses are hereby ratified as being true and correct, and incorporated herein.

2. The Business Lease is amended by adding a new Section 30, "Buildout Cost Allocation") to provide as follows:

30. BUILDOUT COST ALLOCATION: The Lessor and Lessee agree that the parties shall share the costs associated with the buildout of the interior of the Premises. The costs shall be allocated with the following conditions:

30.1 The Lessee is to contribute to costs of building out space to accommodate shared offices for the City's Economic Development Department and the Margate Community Redevelopment Agency ("CRA").

30.1.1 Lessee shall reimburse Lessor an amount not to exceed Thirty Five Thousand and 00/100 Dollars (\$35,000.00), for all costs and expenses associated with the buildout of the shared offices. The amount to be paid by the Lessee shall be equal to \$35,000.00 less the cost of all labor and materials furnished by the City's Public Works Department, and the cost of any direct purchases by the City.

30.1.2 Any reimbursements made by Lessee to Lessor shall be based on actual payments made by Lessor to contractors, and shall be made no later than thirty (30) days

after receipt of an invoice from the Lessor requesting the reimbursement, including the amount of the reimbursement. The CRA shall provide the request for reimbursement following the issuance of the certificate of completion for the improvements.

3. All other provisions set forth in the Business Lease dated July 13, 2016 shall remain in full force and effect except for as provided herein.

WITNESS WHEREOF, the parties have made an executed Amendment on the respective dates under each signature; The Margate Community Redevelopment Agency through its Board signing by and through the Chairman, authorized to execute same by the CRA Board and the City of Margate through its Board signing by and through its Mayor, authorized to execute same by the City Commission.

Margate Community Redevelopment Agency

Lesa Peerman, MCRA Chair

Date

City of Margate

Tommy Ruzzano, Mayor

Date