

30102

THIRD AMENDMENT TO LEASE NO. 30102

THIS THIRD AMENDMENT TO LEASE NO. 30102 (this "Amendment") is made and entered into as of the 17th day of March, 2021 (the "Effective Date"), by and between **LONG BEACH AIRPORT HANGAR OWNER LLC**, a Delaware limited liability company ("Lessor"), and the **CITY OF LONG BEACH**, a municipal corporation ("Lessee").

RECITALS

- A. AP-Long Beach Airport LLC, a Delaware limited liability company ("**Original Lessor**"), and Lessee entered into that certain AIR Commercial Real Estate Association Standard Industrial/Commercial Single-Tenant Lease dated as of May 17, 2007 (the "**Original Lease**"). The Original Lease was amended by that certain First Amendment to Lease No. 30102 by and between Original Lessor and Lessee dated as of September 21, 2011 ("**First Amendment**"), and by that certain Second Amendment to Lease No. 30102 by and between Lessor and Lessee dated as of March 24, 2020 ("**Second Amendment**," and together with the Original Lease, the "**Lease**"). The Lease, as amended hereby, is referred to herein as the "**Amended Lease**." Lessor is successor-in-interest to Original Lessor.
- B. Pursuant to the Second Amendment, Tenant has provided an Extension Notice to Landlord indicating the Tenant desires to exercise the Extension Option with respect to the Expansion Space.
- C. Such extension of the Expansion Space Term pursuant to the Extension Option shall be on the terms and conditions set forth in this Amendment notwithstanding any provisions of Section 4 of the Second Amendment to the contrary.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee agree as follows:

1. **Extension of Expansion Space Term.** As of the Effective Date, the Expansion Expiration Date shall be June 30, 2021, and the Expansion Space Term is hereby modified accordingly. The period commencing on April 1, 2021, and continuing through the Expansion Expiration Date as modified hereby is referred to as the "**Extended Expansion Space Term**."
2. **Base Rent.** During the Extended Expansion Space Term, Expansion Monthly Base Rent shall be increased to monthly installments of \$26,928.73 each.
3. **Additional Rent.** During the Extended Expansion Space Term, Expansion Space Additional Rent shall be increased to monthly installments of \$20,588.72 each (for avoidance of doubt, Lessee's Percentage Share of Project Operating Expenses for the Original Premises shall remain unaffected and shall continue to be calculated and paid separately)
4. **Extension.** Provided (i) Lessee is not in default beyond applicable notice and cure periods under the terms of the Amended Lease at the time the Extension Option (as defined below) is exercised or at the commencement of the Extension Term (as defined below), (ii) Lessee is open and occupying the entire Premises, and (iii) a default under the Amended Lease has not occurred more than one (1) time in any twelve (12) month period for nonpayment of monetary obligations, Lessee shall have the one-time option to renew the Expansion Space Term (the

"**Extension Option**") for one (1) additional period of nine (9) months ("**Extension Term**"). The Extension Term shall be on all the terms and conditions of this Amended Lease, except that (a) Lessor shall have no additional obligation for free rent, allowances, leasehold improvements or for any other Lessee inducements for the Extension Term, and (b) Expansion Monthly Base Rent and Expansion Space Additional Rent for the Extension Term shall remain the same as set forth herein for the Extended Expansion Space Term. There shall be no additional extension terms beyond the Extension Term set forth herein. Lessee must exercise the Extension Option, if at all, by giving Lessor not less than thirty (30) days prior written notice (the "**Extension Notice**") of its election to do so. Any notice not given in a timely manner shall be void, and Lessee shall be deemed to have waived its Extension Option. The Extension Option set forth herein is personal to the original Lessee named in this Amendment and shall not be included in any assignment of the Amended Lease.

5. **Condition of Premises.** Tenant is in possession of the Original Premises and the Expansion Space, and accepts the same "as is" without any agreements, representations, understandings or obligations on the part of Landlord to perform any alterations, repairs or improvements.

6. **Miscellaneous.**

(a) This Amendment 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. Under no circumstances shall Lessee be entitled to any rent abatement, improvement allowance, leasehold improvements, or other work to the Premises, or any similar economic incentives that may have been provided to Lessee in connection with entering into the Lease. Except as otherwise expressly set forth herein, Lessee acknowledges that it has no termination or cancellation options, options to extend, options to renew, rights of first offer or rights of first refusal pursuant to the Lease, all of which are hereby extinguished to the extent they existed as of the date of this Amendment.

(b) Except as herein modified or amended, the provisions, conditions and terms of the Lease shall remain unchanged and in full force and effect.

(c) In the case of any inconsistency between the provisions of the Lease and this Amendment, the provisions of this Amendment shall govern and control.

(d) Submission of this Amendment by Lessor is not an offer to enter into this Amendment but rather is a solicitation for such an offer by Lessee. Lessor shall not be bound by this Amendment until Lessor has executed and delivered the same to Lessee.

(e) The initially capitalized defined 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.

(f) Other than Cushman & Wakefield of California, Inc. ("**Lessee's Broker**"), Lessee hereby represents to Lessor that Lessee has dealt with no broker in connection with this Amendment. Lessee agrees to indemnify and hold Lessor, its members, principals, beneficiaries, partners, officers, directors, employees, mortgagee(s) and agents, and the respective principals and members of any such agents harmless from all claims of any brokers, other than Lessee's Broker, claiming to have represented Lessee in connection with this Amendment. Other than CBRE ("**Lessor's Broker**"), Lessor hereby represents to Lessee that Lessor has dealt with no broker in connection

with this Amendment. Lessor agrees to indemnify and hold Lessee, its members, principals, beneficiaries, partners, officers, directors, employees, and agents, and the respective principals and members of any such agents harmless from all claims of any brokers, other than Lessor's Broker, claiming to have represented Lessor in connection with this Amendment. Lessor, at Lessor's sole cost, shall pay the commissions due to Lessor's Broker pursuant to a separate agreement; Lessee's Broker shall be compensated pursuant to its agreement with Lessor's Broker, if any.

(g) Lessee hereby represents and warrants to Lessor that, as of the date of this Amendment, (i) Lessee is in full compliance with all terms, covenants and conditions of the Lease, (ii) that there are no breaches or defaults under the Lease by Lessor or Lessee, (iii) that Lessee knows of no events or circumstances which, given the passage of time or notice or both, would constitute a default under the Lease by either Lessor or Lessee, and (iv) that there are no events, conditions or circumstances currently existing that could confer upon Lessee the right to seek or obtain any offset against, deduction from, reduction of or abatement of any Rent required to be made by Lessee under the Lease or that could give Lessee the right to terminate the Lease.

(h) Any obligation or liability whatsoever of Lessor which may arise at any time under the Amended Lease, or any obligation or liability which may be incurred by it pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of, its trustees, directors, shareholders, officers, employees or agents, regardless of whether such obligation or liability is in the nature of contract, tort or otherwise.

(i) This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same Amendment.

(j) Lessor and Lessee each (i) have agreed to permit the use from time to time, where appropriate, of facsimile or other electronic signatures in order to expedite the transaction contemplated by this Amendment, (ii) intend to be bound by its respective facsimile or other electronic signature, (iii) are aware that the other will rely on the facsimile or other electronically transmitted signature, and (iv) acknowledge such reliance and waives any defenses to the enforcement of this Amendment and the documents affecting the transaction contemplated by this Amendment based on the fact that a signature was sent by facsimile or electronic transmission only.

7. **Approvals.** The effectiveness of this Amendment is specifically conditioned upon written approval by the City of Long Beach. Lessee agrees to assist Lessor in securing any consent or approvals to this Amendment, if any, required by the Long Beach Municipal Airport.

[SIGNATURES ARE ON FOLLOWING PAGE]

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

LESSOR:

LONG BEACH AIRPORT HANGAR OWNER LLC,
a Delaware limited liability company

By: Barrie Bloom
Name: Barrie Bloom and Rosie Hill
Title: Authorized Signatories

LESSEE:

CITY OF LONG BEACH,
a municipal corporation

By: Linda F. Tatum
Name: LINDA F. TATUM
Title: ASST CITY MANAGER

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER

The foregoing Amendment is hereby approved as to form
this 11 day of March, 2021.

By: [Signature]
Name: Richard F. Anthony
Title: Deputy City Attorney