

RESOLUTION NO.: R-2018-042

Authorizing the City Manager to execute a Fourth Amendment to Lease Agreement between the City of Columbia and Hamilton Capitol Center, LLC for lease of approximately 2,524 square feet in the Capitol Center, known as Suite 250, 1201 Main Street

ORIGINAL
STAMPED IN RED

BE IT RESOLVED by the Mayor and City Council this 15th day of May, 2018, that the City Manager is hereby authorized to execute the attached Fourth Amendment to Lease Agreement between the City of Columbia and MS Joint Venture, or on a form approved by the City Attorney, for the lease of approximately 2,524 square feet in the Capitol Center, known as Suite 250, 1201 Main Street.

(Funding Source: 5511301-636300).

Requested by:

Assistant City Manager Palen



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 5/15/2018

Final Reading: 5/15/2018

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

**FOURTH AMENDMENT TO
LEASE AGREEMENT**

This Fourth Amendment to Lease Agreement (the "Fourth Amendment") is entered into between **HAMILTON CAPITOL CENTER LLC**, a Delaware limited liability company ("Landlord") and the **City of Columbia, South Carolina**, a municipal corporation ("Tenant").

WHEREAS, Parkway Capitol Center, LLC (predecessor in interest to Landlord) and Tenant entered into that certain Lease Agreement dated March 30, 2000 (the "Lease"), as amended by that certain letter agreement entitled, Lease Amendment, dated April 12, 2005 ("First Amendment");

WHEREAS, U.S. REIF/MJW Capitol Center Fee, LLC (predecessor in interest to Landlord) and Tenant entered into that certain Second Amendment to Lease dated October 26, 2010 ("Second Amendment") and a certain Third Amendment to lease dated May 27, 2015 ("Third Amendment"); (collectively, the "Lease") for the lease of approximately 2,524 square feet of rentable space in the Capitol Center, Suite 250, located at 1201 Main Street in the City of Columbia, Richland County, South Carolina (the "Premises"); and

WHEREAS, Landlord and Tenant desire to amend the terms of the Lease to: (i) to modify the Term, (ii) to modify the Base Rent, and (iii) to provide for certain other matters more particularly set forth below.

NOW, THEREFORE, for and in consideration of the mutual promises and provisions contained in the Lease, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, agree as follows:

1. Lease Extension. The Term of the Lease is hereby extended for an additional three (3) years from June 1, 2018 to May 31, 2021 (the "Extension Period") and Subsection 4 of the Lease is amended to reflect such extension.

2. Base Rent. Subsection 5 (a) of the Lease is hereby supplemented with the following:

<u>Period</u>	<u>Rate Per Sq. Ft.</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
06/01/18-05/31/19	\$20.50	\$4,311.83	\$51,742.00
06/01/19-05/31/20	\$21.12	\$4,441.19	\$53,294.26
06/01/20-05/31/21	\$21.75	\$4,574.42	\$54,893.09

During the Fourth Extension Period, Tenant shall continue to pay Base Rent adjustments with respect to Operating Expenses and all other additional rent and other amounts payable under an in accordance with the Lease to Landlord.

3. Landlord Notice Address. Section 28 of the Lease is hereby amended to provide that all notices to Landlord shall be sent to Landlord at the following address:

c/o Capitol Center Management
Attn: Property Manager, Capitol Center
1201 Main Street, Suite 230
Columbia, South Carolina 29201

4. Condition of Premises. During the Extension Period, Tenant shall continue to occupy the Premises in it "as is, where is, with all faults" condition, without any representation or agreement relating to the condition or improvement thereof having been made by Landlord.

5. Rules of Construction. No rules of construction against the drafter of this Fourth Amendment shall apply in any interpretation or enforcement of this Fourth Amendment. The parties hereto acknowledge and agree that they are sophisticated commercial entities and freely enter into this Fourth Amendment with the advice and consent of legal counsel of their choosing.

6. Tenant Representations. As of the date of this Fourth Amendment, Tenant represents and warrants to Landlord as follows: (i) all obligations of Landlord under the Lease have been performed, and no event has occurred and no condition exists that, with the giving of notice or lapse of time or both, would constitute a default by Landlord under the Lease, and (ii) Tenant has no existing defenses, offsets, counterclaims or deductions against Base Rent or any other amounts due from Tenant to Landlord pursuant to the Lease.

7. Brokers. Tenant warrants and represents that it has had no dealings with any broker in connection with the negotiation or execution of this Lease other than CBRE ("Landlord's Broker") represents Landlord's interests in connection with this transaction and shall be paid by Landlord for its services pursuant to a separate, written agreement fully executed by Landlord's Broker and Landlord prior to full execution of this Lease. Except as expressly provided above, Landlord will not be responsible for, and Tenant will indemnify, defend, and hold Landlord harmless from and against, any brokerage or leasing commission or finder's fee claimed by any party in connection with this Fourth Amendment.

8. Legal Effect. Except as specifically modified herein, all of the covenants, representations, terms, and conditions of the Lease remain in full force and effect and are hereby ratified by Landlord and Tenant.

9. Counterparts. This Fourth Amendment may be executed in two or more counterparts and shall be deemed to have become effective when and only when one or more of such counterparts shall have been signed by or on behalf of each of the parties hereto (although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto, and all such counterparts shall be deemed to constitute but one and the same instrument) and shall have been delivered by each of the parties to the other.

10. Defined Terms. All capitalized terms not otherwise specifically defined herein have the same meaning ascribed to them in the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed the foregoing Fourth Amendment effective as of the date of the last signature hereinbelow.

WITNESSES:

LANDLORD:

HAMILTON CAPITOL CENTER LLC, a Delaware limited liability company

By: _____

Name: Malkiel Svei

Its: Authorized Signatory

Date: _____

TENANT:

City of Columbia, a municipal corporation

By: Teresa B. Wilson

Name: Teresa B. Wilson

Its: City Manager

Date: 5/23/2018

[Handwritten Signature]
[Handwritten Signature]

APPROVED AS TO FORM
[Handwritten Signature]
Legal Department City of Columbia, SC