

**AMENDMENT NO. 2 TO LEASE AGREEMENT L-7449**

**Between  
LUHR's INVESTORS, LLC  
And  
MARICOPA COUNTY, LESSEE**

**RECITALS**

- A. Lessor and Lessee are parties to that certain Lease Agreement No. L-7449 dated February 26, 2014 and subsequently amended March 13, 2019, (the "Lease"). The Lease is for premises at 45 W. Jefferson Street, Suite 600, Phoenix, AZ 85003, consisting of approximately 3,239 square feet of office space.
- B. The term of the Lease expires March 15, 2021.
- C. Lessor and Lessee now mutually desire to enter into this Amendment No. 2 to the Lease ("Amendment") in order to exercise the option to renew the Lease, extend the term and provide for term renewals and adjust the annual rent schedule.

**AGREEMENT**

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee agree as follows:

- 1. The Recitals, by this reference, are hereby incorporated into this Amendment.
- 2. The term of the Lease is hereby extended three (3) years commencing March 16, 2021 and shall expire March 15, 2024. This Lease is subject to termination pursuant to A.R.S. § 38-511, the provisions of which are incorporated herein by this reference. This Lease may be terminated by Lessee at the end of any fiscal year due to non-appropriation of funds without any penalty or liability to Lessee. County and state fiscal years end June 30, Federal fiscal year ends September 30.
- 3. Lessee agrees to pay as full service gross rent, in equal monthly installments, the sums as follows:

<u>Months</u>	<u>Rate</u>	<u>Monthly</u>	<u>Annual</u>
1	\$0.00/sf	\$0	\$0
2-12	\$29.00/sf	\$7,827.58	\$86,103.42 plus rental tax
13-24	\$29.50/sf	\$7,962.54	\$95,550.50 plus rental tax
25-36	\$30.00/sf	\$8,097.50	\$97,170.00 plus rental tax

- 4. Lessee is hereby granted the option of renewing the Lease for one (1) additional three (3) year term, at a rate to be determined at the time of renewal. To exercise this option,

Lessee shall provide written notice to Lessor ninety (90) days prior to the end of the then current term.

- 5. The effective date of this Amendment is the date of execution by both Parties.
- 6. The foregoing paragraphs contain all the changes made by this Amendment. All other terms and conditions of the Lease and subsequent amendments thereto will remain the same and in full force and effect.

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**IN WITNESS WHEREOF, the parties have signed this Amendment.**

**LESSOR:**

Luhr's Investors, LLC, a Delaware limited liability company

*Thomas G. Hurst*

\_\_\_\_\_  
Signature  
Thomas G. Hurst, Sr. Director, Asset Management

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Date 1/25/21

**LESSEE:**

Maricopa County, a political subdivision of the State of Arizona

*Jack W. Sellers*

\_\_\_\_\_  
Chairman of the Board of Supervisors

**ATTEST:**

*Juanita Guzman*

\_\_\_\_\_  
Clerk of the Board

JAN 13 2021

\_\_\_\_\_  
Date

**APPROVED as to FORM:**

*Betty Knight*

\_\_\_\_\_  
Deputy County Attorney

1-6-2021  
Date