

RENEWAL AND AMENDMENT NO. 6 TO LEASE AGREEMENT NO. A-10986

This Renewal and Amendment No. 6 to Lease Agreement No. A-10986 is made by and between 1615 BUNKER HILL, LLC by Stone Bridge Homes, Inc., its Managing Member, as successor in interest to 1615 BUNKER HILL, LLC, ("LESSOR"), and COUNTY OF MONTEREY c/o Public Works, Facilities and Parks, Attn: Real Property Specialist, 1441 Schilling Place, South Building, 2nd Floor, Salinas, Ca. 93901 (referred to herein as "LESSEE")(collectively referred to as, "the parties") as of the last date opposite the respective signatures below.

WITNESSETH

WHEREAS, LESSOR and LESSEE previously entered into that certain Lease Agreement, dated July 31, 2007 (the "Lease"), whereby LESSOR leased to LESSEE and LESSEE leased from LESSOR approximately 12,463 rentable square feet and 10,593 usable square feet of office space in Suites 190, 230 and 250 at 1615 Bunker Hill Road, Salinas, California 93906 (hereinafter referred to as the "Premises").

WHEREAS, LESSOR and LESSEE amended the Lease pursuant to the terms of Amendment No. 1 dated July 31, 2007 whereby the Lease was amended to include Suite 140 which increased the Premises to 14,427 rentable square feet and 12,262 usable square feet (the Premises) and increased the monthly rent to \$30,269.70 monthly.

WHEREAS, LESSOR and LESSEE amended the Lease pursuant to the terms of the Second Amendment to Lease with an effective date of August 12, 2010 whereby LESSEE'S Suite 230 was relocated (although the same Suite number was retained) and the Lease Agreement was amended to increase the size of the Premises to 14,667 rentable square feet and 12,466 usable square feet without any change in rent.

WHEREAS, LESSOR and LESSEE amended the Lease pursuant to the terms of 3rd Amendment to Lease with an effective date of February 19, 2013 whereby the Lease was extended until February 29, 2016 and the rent was adjusted according to the corresponding Rent Schedule.

WHEREAS, LESSOR and LESSEE amended the Lease pursuant to the terms of Lease Amendment No. 4 with an effective date of March 1, 2016 whereby the Lease was extended until June 30, 2017 and the rent was adjusted according to the corresponding rent schedule.

WHEREAS, LESSOR and LESSEE amended the Lease pursuant to the terms of Lease Amendment No. 5 with an effective date of October 26, 2017 whereby the Lease was amended to remove suites 190, 230 and 250 and thereby decrease the size of the Leased Premises from 14,667 to 1,964 rentable square feet and 1,669 useable square feet of space in Suite 140, and extended Lease until October 31, 2022, and the rent was adjusted according to the corresponding rent schedule. Lease Agreement No. A-10986 and amendments shall be collectively hereinafter referred to as the "Lease".

WHEREAS, LESSOR and LESSEE desire to amend said Lease to extend the term and adjust the rent.

NOW, THEREFORE, it is hereby agreed that said Lease is amended effective as of November 1, 2022 as set forth below:

1. Renewed Term & Commencement Date

The term of the Lease shall be renewed and extended for an additional period of five (5) years commencing on, November 1, 2022 through and including October 31, 2027.

2. Rent

The Monthly Rent shall remain at the \$4,251.79 existing rent on the first year of the extension period with adjustments, effective November 1, 2023. Monthly Rent shall then increase pursuant to the rent schedule below. At the end of each Year thereof, during the Lease Term, the Monthly Rent shall be adjusted to reflect any increase in the Cost-of-Living Index. The increase shall be calculated on the basis of the Department of Labor Consumer Price Indexes, all urban consumers for the San Francisco-Oakland-Hayward area. The monthly rent shall be increased at the end of each year by the percentage increase in April said index in the twelve (12) calendar month period preceding such adjustment, based on the most recent publication of the index prior to the adjustment date, provided that the maximum increase of any anniversary date is not to exceed five percent (5%), and minimum increase is not to be less than one percent (1%).

The rent schedule for the renewed term is broken down as follows:

Period	Monthly Rent
November 1, 2022 – October 31, 2023	Four Thousand Two Hundred Fifty One and 79/100 Dollars (\$4,251.79/month)
November 1, 2023 – October 31, 2024	November 1, 2022 - October 31, 2023 Monthly Rent plus April 2023 CPI-U Index Percentage increase provided that the maximum increase of any anniversary date is not to exceed five percent (5%), and minimum increase is not to be less than one percent (1%).
November 1, 2024 – October 31, 2025	November 1, 2023 - October 31, 2024 Monthly Rent plus April 2024 CPI-U Index Percentage increase provided that the maximum increase of any anniversary date is not to exceed five percent (5%), and minimum increase is not to be less than one percent (1%).
November 1, 2025 – October 31, 2026	November 1, 2024 - October 31, 2025 Monthly Rent plus April 2025 CPI-U Index Percentage increase provided that the maximum increase of any anniversary date is not to exceed five percent (5%), and minimum increase is not to be less than one percent (1%).
November 1, 2026 – October 31, 2027	November 1, 2025 - October 31, 2026 Monthly Rent plus April 2026 CPI-U Index Percentage increase provided that the maximum increase of any anniversary date is not to exceed five percent (5%), and minimum increase is not to be less than one percent (1%).

4. Tenant Improvements

LESSEE is to retain the space in its “as-is” condition.

All other terms, covenants and conditions of the Lease shall remain in full force and effect. In the event of any conflicts between the terms and conditions of the Lease and the terms and conditions of this Agreement No. 6, the terms and conditions of this Agreement No. 6 shall prevail.

5. Incorporation of Recitals

The recitals to this Renewal and Amendment No. 6 to Lease Agreement No. A-10986 are incorporated by this reference.

6. Interpretation of Conflicts

All other terms, covenants and conditions of the Lease shall remain in full force and effect. In the event of any conflicts between the terms and conditions of Lease Agreement No. A-10986 as amended pursuant to Amendment Nos 1-5, and the terms and conditions of this Renewal and Amendment No. 6 to Lease Agreement No. A-10986, the terms and conditions of this Renewal and Amendment No. 6 to Lease Agreement No. A-10986 shall prevail.

IN WITNESS WHEREOF, LESSOR and LESSEE have executed this Amendment No. 6 as of the last date opposite the respective signatures below. The parties understand and agree that this Amendment No. 6 to said Lease shall be effective as of November 1, 2022.

LESSEE: (County of Monterey)

LESSOR: (1615 BUNKER HILL, LLC, By
Stone Bridge Homes, Inc., Its Managing Member)

BY: _____
Debra Wilson, PHD, Contracts/Purchasing
Officer

BY: Amanda Lane
Amanda Lane, Secretary

Dated: _____

Dated: 10/4/2022

**APPROVED AS TO FORM AND
LEGALITY:** (County Counsel)

DocuSigned by:
Mary Grace Perry
BY: A1933B26E717442...
Mary Grace Perry, Deputy County Counsel

10/14/2022 | 8:59 AM PDT

LESSOR: (1615 BUNKER HILL, LLC, By
Stone Bridge Homes, Inc., Its Managing Member)

& BY:
Signature Hugh Walker
Name: HUGH WALKER
Printed
Name: Vice President
(President, Vice, President, Secretary,
Treasurer)

Dated: 10-4-2022

DocuSigned by:
Jennifer Forsyth
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Jennifer Forsyth

Auditor-Controller Analyst II

10/14/2022 | 10:15 AM PDT