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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 8(F)(1)

TO: Honorable Chairman Oliver G. Gilbert, III and Members, Board of County Commissioners

DATE: February 6, 2024

FROM: Geri Bonzon-Keenan County Attorney

SUBJECT: Resolution approving the Third Amendment to lease agreement ("Amendment") between Terreno NW 81st LLC., a Delaware Limited Liability Company, as landlord and Miami-Dade County, as tenant, for the premises located at 8105 NW 77 Street, Medley, Florida (Folio No. 22-3010-008-0380), to be utilized by the Miami-Dade Fire Rescue Department and Department of Emergency Management, authorizing an extension to the lease for a term commencing on the effective date of the Amendment and terminating on October 31, 2028 (approximately 56 months), adding a five-year option to renew; authorizing the adjustment of the rental rate to $14.50 per square foot with escalations of four percent per year commencing on November 1, 2024 for the extension term during which the rental rate and escalation for the option to renew is subject to the determination of the landlord; authorizing modification to the language on the lease for clarity purposes to mean tenant's share of operating expenses is 74.34 percent of the industrial center and 100 percent of the building and premises; having an anticipated fiscal impact to the County for the extension term of $7,349,724.59 and during the option to renew term, if exercised; an anticipated fiscal impact of $9,953,640.76; authorizing the County Mayor to exercise any and all other rights conferred therein including the renewal option, any rights of termination, and to take all actions necessary to effectuate same

Resolution No. R-91-24

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Commissioner Juan Carlos Bermudez.

Gerald Sanchez for
Geri Bonzon-Keenan
County Attorney

GBK/uw

Memorandum

MIAMI-DADE COUNTY

Date: February 6, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

Daniella Levine Cava

Subject: Resolution Authorizing the Third Amendment to Assignment and Assumption of Industrial Multi-Tenant Lease Agreement with TERRENO NW 81st LLC, a Delaware Limited Liability Company and Miami-Dade County, for County-leased Property Located at 8105 NW 77 Street, Medley, Florida 33166
Lease No. 2230100080380-L01

Executive Summary

This item is for the approval of a Third Amendment (Amendment) to the Assignment and Assumption of Industrial Multi-Tenant Lease Agreement (Lease) between TERRENO NW 81st LLC (Landlord), a Delaware limited liability company, and the tenant Miami-Dade County (County). On December 17, 2019, the Board of County Commissioners (Board), approved through Resolution No. R-1344-19 the Lease between TERRENO NW 81st LLC, and Miami Warehouse Logistics, Inc. (t/d/b/a Miami Warehouse Logistics, LLC) and the County. The Lease is currently in holdover status due to extended negotiations between the parties. The rental rate prior to the initial expiration of the Lease (October 31, 2023), was $7.51 per square foot. Pursuant to the terms of the Lease the rental rate for the extension term was negotiated at $14.50 per square foot, however, due to the extended period of time negotiating the Lease's terms, the Lease entered into holdover, and the Landlord was not amenable to honor the $14.50 rate per square foot for the holdover period. The holdover rate is $15.02 per square foot, and the County desires to continue occupying the 66,461 square feet of the partially air-conditioned industrial warehouse and air-conditioned office space, together with the exclusive right to use all striped parking spaces located at the southern border of the property, along with all parking in the existing fenced truck court located at 8105 NW 77 Street, Medley, Florida 33166, identified with Folio No.: 22-3010-008-0380, (Premises).

The Premises is being utilized to store evacuation and hurricane related supplies, and to store marine equipment and materials of use by the Miami-Dade Fire Rescue Department, Marine Services Bureau (MDFR), and the Department of Emergency Management (DEM). The proposed Amendment extends the Lease for approximately 56 months, effective on the effective date of the Amendment until October 31, 2028. Additionally, the Amendment authorizes a five-year option to renew. The estimated fiscal impact to the County from the effective date of the Amendment until October 31, 2028, is estimated to be $7,349,724.59. This amount is comprised of $4,897,953.78 in base rent, $244,897.68 in Lease management fees, which will be paid to the Internal Services Department (ISD) to cover the cost for administration of the Lease, and an estimated amount of $1,407,956.15 to pay for the pro-rata share of operating expenses (Additional Rent), plus $798,916.98 estimated amount paid by the County for operating expenses paid directly to the service providers. The rental rate and annual escalations for the five-year option to renew is subject to the determination of the Landlord based on fair market rent, however the rental rate and annual escalations are estimated to be $9,953,640.76, comprised of $6,349,019.33 in base rent, $317,450.97 in Lease management fees, which will be paid to ISD, $2,267,527.45 in Additional Rent (pro-rata share of operating expenses), and $1,019,643.01, for operating expenses paid by the County directly to the service providers, all paid from the Funding Sources EM04030000, G3105, 5255110000 - 73 percent and FR03040305, SF001,5255110000 - 27 percent). The Landlord has agreed to replace certain HVAC units at its sole cost and expense as further described in Exhibit A of the Amendment.

Recommendation

It is recommended that the Board approve the terms of, and authorize the execution of the Amendment between the Landlord and the County, for the use of the Premises to be utilized by the MDFR and

DEM. The County has been occupying the Premises since January 14, 2020. More specifically, the resolution does the following:

- Authorizes the extension of the lease term until October 31, 2028 (approximately 56 months), with one additional five-year option to renew;
- Authorizes adjustment to the annual base rent rate to $14.50 per square foot, with annual escalations of four percent commencing on November 1, 2025; and
- Authorizes modification to the Tenant's share language of the Lease to read as 74.34 percent of the industrial center, and 100 percent of the Building and Premises.

The Amendment becomes effective on the date that is approved by the Board, and after the expiration of the County Mayor's ten-day veto period. Should the County Mayor veto the approval of this Amendment, then this Amendment shall only become effective upon two-thirds vote and approval of the Board (Effective Date).

Scope
The scope of this item is countywide in nature; however, the Premises is in Commission District 12. Written notice of the Lease was provided to the District 12 Commissioner.

Fiscal Impact/Funding Source
The Amendment adjusts the base rental amount from $15.02 per square foot to $14.50 per square foot from the Effective Date of the Amendment until October 31, 2024. Commencing on November 1, 2024, and terminating on October 31, 2028, the annual base rental shall increase by four percent. The anticipated fiscal impact to the County from the Effective Date of the Amendment through October 31, 2028, is $7,349,724.59. This amount is comprised of $4,897,953.78 in base rent, $244,897.68 in Lease management fees paid to the ISD, $1,407,956.15 in Additional Rent (pro-rata share of operating expenses), plus $798,916.98 in operating expenses paid directly by the County to the service providers. The Additional Rent includes common area maintenance, real estate taxes and insurance (Additional Rent).

The expenses that will be incurred by the County, if exercising the option to renew, are estimated to be $9,953,640.76, this amount is comprised of $6,349,019.33 in base rent, $317,450.97 in Lease management fees paid to ISD for the administration of the Lease, $2,267,527.45 for Additional Rent, and $1,019,643.01 for operating expenses paid directly by the County to the service providers. The Funding Sources are (EM04030000, G3105,5255110000 - 73 percent and FR03040305, SF001,5255110000 - 27 percent).

The Landlord will replace certain HVAC units at its sole cost and expense as described in Exhibit A of the Amendment. ISD has conducted an internal survey of the comparable rental values of similar properties in the immediate area to determine the market rental value for such properties. The findings are provided below:

8406 NW 90 Street, Medley, Florida - $15.95 per square foot on an annual basis. Tenant is responsible for all operating expenses.

9001 NW 87 Avenue, Medley, Florida - $15.95 per square foot on an annual basis. Tenant is responsible for all operating expenses.

8402 NW 90 Street, Medley, Florida - $16.70 per square foot on an annual basis. Tenant is responsible for certain operating expenses.

Track Record/Monitor
The County has no record of negative performance issues with the Landlord. The Amendment was prepared by the Landlord and reviewed by MDFR and DEM. Rosa Arguelles of ISD is the Lease Monitor, and Katrina Mirazo of the MDFR is the Planning Section Supervisor.

As required by Section 2-8.6.5 of the County Code, the following is the ownership structure of Terreno NW 81st LLC:

Terreno NW 81st LLC., is managed by Terreno Realty LLC, which is the Title Member

- Jaime J. Cannon, Chief Financial Officer
- Jake DeConinck, Vice President
- Ross Giglio, AP
- Stephen Lueck, AP

Delegated Authority

This item authorizes the County Mayor or County Mayor's designee to execute the Amendment, and to exercise all other rights conferred therein.

Background

The County has been operating at the Premises since January 14, 2020, under the Lease approved by the Board on December 17, 2019, through Resolution No. R-1344-19. To continue its operation to the community, the MDFR and DEM desire to continue sharing the Premises. The Premises is in a convenient location for both users, within proximity to the MDFR North Shop Facility located at 8141 NW 80 Street, Medley, Florida, where MDFR provides fleet maintenance and unscheduled repairs to its fire emergency vehicles on an as needed basis. In addition, the Premises is in a strategic location, close to highways and to other fire stations in the central and northern side of the County. The proximity to the North Shop Facility and accessibility to the highway is paramount to both users during hurricane season. DEM will store its evacuation and hurricane related supplies, and MDFR will occupy the Premises to store marine parts, tools, equipment and will share the office space as well.

The Lease's initial term expired on October 31, 2023, and the rental rate prior to October 31, 2023, was \$7.51 per square foot. The County entered into negotiation with the Landlord to extend the Lease for an additional five-years, with a five-year renewal option; however, while in negotiation for new terms, the initial term of the Lease expired, and the Landlord was not amenable to honor the rate of \$14.50 per square foot until a new lease or amendment was taken to the Board for approval. The Lease is currently in holdover status under the holdover provision of the Lease, at the rate of \$15.02 per square foot. The Landlord and the County underwent extensive negotiations until agreeing to the terms of the Amendment. The Amendment will extend the Lease until October 31, 2028, for approximately a term of 56 months at the rate of \$14.50 per square foot, with an escalation of four percent commencing on November 1, 2024, and every anniversary thereafter. Additionally, the County is responsible for reimbursing the Landlord for its pro-rata share of operating expenses, and through the Amendment, the language of the Tenant's share is clarified to be seventy-four percent of the industrial center, and one (100%) hundred percent of the Building where the Premises is located identified by Folio No. 22-3010-008-0380. The County will reimburse the Landlord for any and all operating expenses, and the estimated operating expense rate for the first year of the Amendment is estimated at \$3.47 and subject to annual reconciliation.

The proposed Amendment grants a five-year option to renew, and which rental rate and escalation is subject to the determination of the Landlord based in an amount equal to the then fair market rent, however, in no event such fair market rent be less than on hundred four percent of the last month's base rent of the extension term. The expenses for the option to renew term have been projected based on an escalation of four percent.

All other terms of the Lease remain in full force and effect if not modified or changed by the Amendment.

Carladenise Edwards
Chief Administrative Officer

Date: December 21, 2023

Memorandum

MIAMI-DADE COUNTY

To: Eugene Love, Agenda Coordinator

From: Alex Muñoz, Director, Internal Services Department

Subject: Request to Process Late Departmental Agenda Item

I am requesting that the following item be placed on a January Committee cycle Board of County Commissioners Committee agenda.

> RESOLUTION APPROVING THE THIRD AMENDMENT TO LEASE AGREEMENT ("AMENDMENT") BETWEEN TERRENO NW 81ST LLC., A DELAWARE LIMITED LIABILITY COMPANY, AS LANDLORD AND MIAMI-DADE COUNTY, AS TENANT, FOR THE PREMISES LOCATED AT 8105 NW 77 STREET, MEDLEY, FLORIDA (FOLIO NO. 22-3010-008-0380), TO BE UTILIZED BY THE MIAMI-DADE FIRE RESCUE DEPARTMENT AND DEPARTMENT OF EMERGENCY MANAGEMENT, AUTHORIZING AN EXTENSION TO THE LEASE FOR A TERM COMMENCING ON THE EFFECTIVE DATE OF THE AMENDMENT AND TERMINATING ON OCTOBER 31, 2028 (APPROXIMATELY 56 MONTHS), ADDING A FIVE-YEAR OPTION TO RENEW; AUTHORIZING THE ADJUSTMENT OF THE RENTAL RATE TO $14.50 PER SQUARE FOOT WITH ESCALATIONS OF FOUR (4%) PERCENT PER YEAR COMMENCING ON NOVEMBER 1, 2024 FOR THE EXTENSION TERM DURING WHICH THE RENTAL RATE AND ESCALATION FOR THE OPTION TO RENEW IS SUBJECT TO THE DETERMINATION OF THE LANDLORD; AUTHORIZING MODIFICATION TO THE LANGUAGE ON THE LEASE FOR CLARITY PURPOSES TO MEAN TENANT'S SHARE OF OPERATING EXPENSES IS 74.34% OF THE INDUSTRIAL CENTER AND 100% OF THE BUILDING AND PREMISES; HAVING AN ANTICIPATED FISCAL IMPACT TO THE COUNTY FOR THE EXTENSION TERM OF $7,349,724.59 AND DURING THE OPTION TO RENEW TERM, IF EXERCISED; AN ANTICIPATED FISCAL IMPACT OF $9,953,640.76; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN INCLUDING THE RENEWAL OPTION, ANY RIGHTS OF TERMINATION, AND TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME

Although this item has not met the noticed deadline and has been provided to the Agenda Coordination Office late, it is critical that this item be heard during the January Committee cycle to ensure the County maintains emergency preparedness logistics without discontinuation. The lease amendment will extend the term of the Lease for a vital property utilized by the Fire Rescue Department ("FIRE") and the Department of Emergency Management ("DEM") for the purpose of storing evacuation and hurricane related supplies, and to store marine equipment and materials.

I am aware that this item is subject to approval for placement on the agenda by the appropriate committee chairperson as well as the BCC Chairperson, and review by the Office of the County Attorney. Therefore, please process the item notwithstanding that the 3-day rule may be applicable to this item.

Approved by Mayor or Mayor's Designee Signature

Carladenise Edwards
Print Name

Approved by Legislative Director or Designee Signature

Nicole Tallman
Print Name

cc: Geri Bonzon-Keenan, County Attorney
Gerald K. Sanchez, First Assistant County Attorney
Jess M. McCarty, Executive Assistant County
CAOagenda@miamidade.gov

MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: February 6, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(F)(1)

Please note any items checked.

_______ **"3-Day Rule" for committees applicable if raised**

_______ **6 weeks required between first reading and public hearing**

_______ **4 weeks notification to municipal officials required prior to public hearing**

_______ **Decreases revenues or increases expenditures without balancing budget**

_______ **Budget required**

_______ **Statement of fiscal impact required**

_______ **Statement of social equity required**

_______ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_______ **No committee review**

_______ **Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**

_______ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved ______________________ Mayor

Veto __________

Override __________

Agenda Item No. 8(F)(1)
2-6-24

RESOLUTION NO. R-91-24

RESOLUTION APPROVING THE THIRD AMENDMENT TO LEASE AGREEMENT ("AMENDMENT") BETWEEN TERRENO NW 81ST LLC., A DELAWARE LIMITED LIABILITY COMPANY, AS LANDLORD AND MIAMI-DADE COUNTY, AS TENANT, FOR THE PREMISES LOCATED AT 8105 NW 77 STREET, MEDLEY, FLORIDA (FOLIO NO. 22-3010-008-0380), TO BE UTILIZED BY THE MIAMI-DADE FIRE RESCUE DEPARTMENT AND DEPARTMENT OF EMERGENCY MANAGEMENT, AUTHORIZING AN EXTENSION TO THE LEASE FOR A TERM COMMENCING ON THE EFFECTIVE DATE OF THE AMENDMENT AND TERMINATING ON OCTOBER 31, 2028 (APPROXIMATELY 56 MONTHS), ADDING A FIVE-YEAR OPTION TO RENEW; AUTHORIZING THE ADJUSTMENT OF THE RENTAL RATE TO $14.50 PER SQUARE FOOT WITH ESCALATIONS OF FOUR PERCENT PER YEAR COMMENCING ON NOVEMBER 1, 2024 FOR THE EXTENSION TERM DURING WHICH THE RENTAL RATE AND ESCALATION FOR THE OPTION TO RENEW IS SUBJECT TO THE DETERMINATION OF THE LANDLORD; AUTHORIZING MODIFICATION TO THE LANGUAGE ON THE LEASE FOR CLARITY PURPOSES TO MEAN TENANT'S SHARE OF OPERATING EXPENSES IS 74.34 PERCENT OF THE INDUSTRIAL CENTER AND 100 PERCENT OF THE BUILDING AND PREMISES; HAVING AN ANTICIPATED FISCAL IMPACT TO THE COUNTY FOR THE EXTENSION TERM OF $7,349,724.59 AND DURING THE OPTION TO RENEW TERM, IF EXERCISED; AN ANTICIPATED FISCAL IMPACT OF $9,953,640.76; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN INCLUDING THE RENEWAL OPTION, ANY RIGHTS OF TERMINATION, AND TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME

WHEREAS, the Board desires to enter into the Amendment for the property located at 8105 NW 77 Street, Medley, Florida, consisting of approximately 66,461 square feet of a partially air conditioned industrial warehouse and air conditioned office space, together with the exclusive right to use all striped parking spaces located at the southern border of the property, along with all parking in the existing fenced truck court located at 8105 NW 77 Street, Medley, Florida 33166, identified with Folio No. 22-3010-008-0380 ("Premises"), to be utilized by the Miami-Dade Fire Rescue Department and the Department of Emergency Management; and

WHEREAS, the County is authorized and has the right, pursuant to section 125.031, Florida Statutes, to enter into leases for properties needed for a public purpose; and

WHEREAS, the Amendment will extend the term of the Lease commencing on the Effective Date of the Amendment and terminating October 31, 2028 (approximately 56 months), at a rental rate of $14.50 per square foot, and with annual escalations of four percent effective November 1, 2024, and every anniversary of this date thereafter of the extension term; and

WEHREAS, the Amendment adds a five-year option to renew; however, the base rental rate and annual escalations are subject to the Landlord's determination; and

WEHREAS, the Amendment modifies for clarity purposes, the Tenant's share language in the Lease to mean 74.34 percent of the industrial center and 100 percent of the building and Premises; and

WHEREAS, the anticipated fiscal impact to the County for the extension term commencing on the Effective Date of the Amendment and terminating on October 31, 2028 is $7,349,724.59, inclusive of base rent in the amount of $4,897,953.78, $244,897.68, to be paid to the Internal Services Department ("ISD"), for administration and Lease monitoring, $1,407,956.15, for Additional Rent (pro-rata share of operating expenses), $798,916.98, for Direct Operating Expenses, paid directly by the County to the service providers. The base rental rate and annual escalations are subject to the Landlord's determination for the option to renew term; therefore, at this time these amounts can only be estimated. If the County desires to exercise the option to renew, the estimated fiscal impact to the County for the five-year option to renew term is $9,953,640.76 (presuming that the commencing rental rate will be at $17.64, with four percent annual escalations), consisting of $6,349,019.33, in base rent, $317,459.97, payable to ISD for administration and monitoring of the Lease, $2,267,527.45, in Additional Rent (pro-rata share of operating expenses), plus $1,019,643.01, in Direct Operating Expenses; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals are incorporated into this resolution and are approved.

Section 2. This Board hereby approves the Amendment in substantially the form attached hereto as Exhibit A between the Landlord and the County, for the Premises, to be utilized by the Miami-Dade County Fire Rescue Department and the Department of Emergency Management, with an estimated fiscal impact for the leasehold to be approximately $17,303,365.35, inclusive of $11,246,973.11, in base rent, $562,348.65, in Lease administration and monitoring fees, $3,675,483.60, in Additional Rent, plus $1,818,559.99, in Direct Operating Expenses to be paid by the County to the service providers, for the extension term and the five-year option to renew and all to be funded from the funding sources: (EM04030000,G3105,5255110000 – 73 percent and FR03040305, SF001, 5255110000 -27 percent).

Section 3. This Board authorizes the County Mayor or County Mayor's designee, to execute the Lease, to exercise any and all rights conferred therein, including any rights to terminate the Lease, and to take all actions necessary to effectuate the same.

The foregoing resolution was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Anthony Rodriguez** and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman **aye**
Anthony Rodríguez, Vice Chairman **aye**

Marleine Bastien	**aye**	Juan Carlos Bermudez	**aye**
Kevin Marino Cabrera	**aye**	Sen. René García	**absent**
Roberto J. Gonzalez	**aye**	Keon Hardemon	**aye**
Danielle Cohen Higgins	**aye**	Eileen Higgins	**aye**
Kionne L. McGhee	**aye**	Raquel A. Regalado	**aye**
Micky Steinberg	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 6th day of February, 2024. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

COUNTY COMMISSIONERS MIAMI-DADE COUNTY FLORIDA

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**

Approved by County Attorney as
to form and legal sufficiency. MAG

Miguel A. Gonzalez

THIRD AMENDMENT TO INDUSTRIAL MULTI-TENANT LEASE

THIS THIRD AMENDMENT TO INDUSTRIAL MULTI-TENANT LEASE (this "Amendment") is made and entered into as of the ____ day of _______, 202__ by and between TERRENO NW 81st LLC, a Delaware limited liability company ("Landlord") and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Tenant").

RECITALS

A. Landlord and Tenant, as successor by assignment to MIAMI WAREHOUSE LOGISTICS, INC. (t/d/b/a MIAMI WAREHOUSE LOGISTICS, LLC), a Florida corporation, entered into that certain Industrial Multi-Tenant Lease dated April 25, 2016 (the "Original Lease") as amended by the Amendment to Industrial Multi-Tenant Lease dated May 12, 2017 ("First Amendment") and as further amended and assigned to Tenant pursuant to the Second Amendment and Assignment and Assumption of Industrial Multi-Tenant Lease dated January 14, 2020, ("Second Amendment" and with the Original Lease and First Amendment, collectively, the "Lease"), whereby Landlord currently leases to Tenant, and Tenant leases from Landlord, approximately 66,461 square feet of industrial space in the Building located at 8105 NW 77th Street, Medley, Florida 33166 (the "Premises") as more particularly set forth in the Second Amendment;

B. The Term of the Lease expired October 31, 2023; and

C. Landlord and Tenant desire to amend and modify the Lease to, among other things, extend the Term, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.

2. Effective Date; Term. The "Effective Date" of this Amendment shall be the date that this Amendment is approved by the Miami-Dade County Board of County Commissioners, and after the expiration of the Miami-Dade County Mayor's ten (10) day veto period. Should the Miami-Dade County Mayor veto the approval of this Amendment, then this Amendment shall only become effective upon 2/3 vote and approval of the Miami-Dade County Board of County Commissioners. Tenant agrees to promptly provide evidence of such approval establishing the Effective Date.

3. General Provisions. All defined terms in this Amendment shall have the same meaning as in the Lease, except if otherwise noted. Except as amended and modified by this Amendment, all of the terms, covenants, conditions, and agreements of the Lease shall remain in full force and effect during the remainder of the Term. In the event of any conflict between the provisions of the Lease and the provisions of this Amendment, this Amendment shall control.

4. Extension Term. As the Lease expired October 31, 2023, Tenant is currently a holdover tenant under the Lease. As of the Effective Date, Landlord and Tenant agree to extend the Term of the Lease for a period commencing on the Effective Date and ending on October 31, 2028 (the "Extension Term"). Commencing on the commencement of the Extension Term, all references to "Term" in the Lease shall include the Extension Term. During the Extension Term, Tenant shall pay Base Rent, plus applicable sales tax as shown below, plus Tenant's Share of Operating Expenses (and applicable sales taxes):

Rent From	Rent To	Annual PSF	Base Rent Amount Per Month + Applicable Sales Tax
Effective Date	10/31/2024	$14.50	$80,307.04 + ($5,219.96) = $85,527.00*
11/1/2024	10/31/2025	$15.08	$83,519.32 + ($5,428.76) = $88,948.08
11/1/2025	10/31/2026	$15.68	$86,842.37 + ($5,645.91) = $92,488.28
11/1/2026	10/31/2027	$16.31	$90,331.58 + ($5,871.74) = $96,203.32
11/1/2027	10/31/2028	$16.96	$93,931.86 + ($6,106.61) = $100,038.47

Note: The Rent Table set forth above includes estimated Florida sales tax for Base Rent only. Florida sales tax is also applicable to any Operating Expense reimbursement.

*- if the first month of the Extension Term is a portion of the month, such rent shall be prorated.

Notwithstanding the foregoing, the Tenant's obligation to pay sales and use tax, pursuant to this Amendment and Original Lease, including but not limited to Paragraphs 1.6(b) and 4.3 are hereby waived, provided that Tenant provides an updated Consumer's Certificate of Exemption (Form DR-14), or its equivalent, prior to the commencement of the Extension Term, reflecting that Tenant is exempt from sales and/or use tax, and Tenant maintains such tax exempt status throughout the Term of the Lease, no sales tax shall be due.

5. Tenant's Share. For the sake of clarity, the parties agree and acknowledge that the "Tenant's Share" is, and has been since the execution of the Second Amendment, (i) 74.34% of the Industrial Center and (ii) 100% of the Building. Landlord shall use best commercially reasonable efforts to pro-rate and allocate the Operating Expenses using commercially reasonable practices properly between the Industrial Center and the Building. Landlord estimates the Tenant's Share of Operating Expenses to be $3.47 per square foot for the first year of the Extension Term.

6. Premises in "AS-IS" Condition. Tenant hereby accepts the Premises in its "AS-IS" condition as of the date of this Amendment and during the entirety of the Term and the entire Premises during the Extension Term, it being understood and agreed that other than the Landlord's Work set forth on Exhibit A, Landlord shall have no additional obligation to renovate or remodel the Premises or any portion of the Premises, the Building or Industrial Center as a result of this Amendment.

7. Brokerage. Landlord and Tenant each represent and warrant one to the other that except as may be hereinafter set forth, neither of them has employed any broker in connection with the negotiations of the terms of this Amendment or the execution hereof. Landlord's broker in connection with this Amendment is Vivo Real Estate Group, Inc., which shall be compensated by Landlord pursuant to separate written agreement. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense, or liability with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty.

8. Option to Renew. Tenant agrees and acknowledges that this Amendment reflects the election by Tenant of its rights to renew the Lease pursuant to the Section 17 of the Lease. Landlord hereby grants Tenant a new option to renew the Term (the "Renewal Option") for one additional term of five (5) years (the "Renewal Term"), commencing as of the date immediately following the expiration of the Extension Term, subject to the covenants and conditions set forth in this Paragraph 8:

(a) Tenant shall give Landlord written notice (the "Renewal Notice") of Tenant's election to exercise the Renewal Option no more than twelve (12) months and no less than nine (9) months prior to the expiration of the Extension Term (the "Renewal Notice Period"). If Tenant fails to timely provide the Renewal Notice during the Renewal Notice Period, Tenant shall be deemed to have not exercised the Renewal Option.

(b) Tenant shall not be permitted to exercise the Renewal Option at any time during which Tenant is in monetary or material non-monetary default under the Lease, past applicable notice, grace and cure periods (if any) or if Tenant is not in occupancy of the entirety of the Premises. If Tenant fails to cure any monetary or material non-monetary default under the Lease prior to the commencement of the Renewal Term, the Renewal Term shall be immediately cancelled, unless Landlord elects to waive such default, and Tenant shall forthwith deliver possession of the Premises to Landlord as of the expiration or earlier termination of the Extension Term.

(c) Tenant shall be deemed to have accepted the Premises in its "AS-IS" condition as of the commencement of the Renewal Term, it being understood and agreed that Landlord shall have no additional obligation to renovate or remodel the Premises or any portion of the Property as a result of Tenant's renewal of the Lease.

(d) The covenants and conditions of the Lease in force during the Term, as the same may be modified from time to time, shall continue to be in effect during the Renewal Term, except that:

(i) The "Renewal Date" for the purpose of the Lease shall be the first day of the Renewal Term. The "Expiration Date" shall be the date that is five (5) years after the Renewal Date.

(ii) The Base Rent and rental escalation for the Renewal Term shall be an amount equal to the then Fair Market Rent, but in no event shall such Fair Market Rent be less than one hundred four percent (104%) of the last month's Base Rent of the Extension Term.

"Fair Market Rent" shall be the then prevailing market rental rate for similar space in the area where the Premises is located and subject to the terms and provisions then prevailing at the time a renewal option is exercised for a renewing tenant. Landlord shall provide Tenant with its determination of Fair Market Rent within thirty (30) days after Landlord's receipt of the Renewal Notice by Tenant. In the event that Tenant disagrees with the determination of Fair Market Rent, Tenant shall have the right to retract its Renewal Notice and this Lease shall terminate as of the Expiration Date of the Extension Term.

(e) In the event Tenant does not timely or properly exercise the Renewal Option, this Lease shall terminate as of the Expiration Date of the Extension Term. If Tenant exercises the Renewal Option, the Term of the Lease shall terminate as of the Expiration Date of the Renewal Term and Tenant shall have no further right to renew or extend the Lease, unless otherwise agreed to by the parties.

(f) The Renewal Option shall be exercisable only by the Tenant. Upon any transfer of this Lease by the Tenant, the Renewal Option shall be deemed void and of no force or effect.

9. Conditional Effectiveness. This Amendment shall be deemed effective and in full force after its approval by the Miami-Dade County Board of County Commissioners, and the expiration of the Miami-Dade County Mayor's ten (10) day veto period. Landlord and Tenant hereby acknowledge and agree that should the Miami-Dade County Board of County Commissioners fail to approve this Amendment by March 31, 2024, then this Amendment shall automatically become void, and no party shall have any obligation to any other party regarding this Amendment and Tenant shall remain a holdover tenant under the Lease, subject to the obligations and conditions set forth in the Lease.

10. Entire Agreement; Acknowledgement. The Lease, as modified by this Amendment, sets forth the entire agreement between Landlord and Tenant concerning the Premises and Tenant's use and occupancy thereof and there are no other agreements between them. Landlord and Tenant each hereby acknowledge and affirm that, as of the Effective Date, the Lease is in full force and effect and there are no claims, offsets, or breaches of the Lease, or any action or causes of action by Tenant against Landlord, directly or indirectly relating to the Lease.

11. Nondiscrimination. During the Extension Term, Landlord and Tenant hereto agree to comply with all of the Nondiscrimination Requirements set forth in Exhibit C of the Second Amendment, unless such requirements are in conflict with any municipal, county, state and/or federal law, rule, policy, or regulation.

12. Binding Effect; Choice of Law. This Amendment shall be binding upon the parties, their personal representatives, successors and assigns and be governed by the laws of the State of Florida. Any litigation between the parties hereto concerning this Amendment shall be initiated in Miami-Dade, Florida.

13. Other Documents; Cooperation of Parties. Each party agrees to sign any other and further documents as may be reasonably necessary or proper in order to accomplish the intent of this Amendment.

14. Authority. The parties each represent and warrant to the other that each has full authority to execute this Amendment without the joinder or consent of any other party and that each party has not assigned any of its right, title, and interest in the Lease to any other party.

15. Counterparts. This Amendment may be executed in counterparts each of which shall be deemed an original and all of which together shall constitute one instrument. A PDF signature shall be deemed for all purposes to be an original.

16. Severability. If any provisions of this Amendment or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Amendment, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

17. Exhibits and Addendum. Each Exhibit and/or Addendum referred to in this Amendment is incorporated herein by reference. The Exhibits and Addendums, even if not physically attached, shall still be treated as if they were part of this Amendment.

18. Sovereign Immunity. Each of the parties hereby acknowledge and agree that notwithstanding any other provision and/or condition of this Amendment, Tenant retains all of its sovereign prerogatives and rights as a county under Florida laws, and shall in no way be estopped from invoking its right to sovereign immunity in any matter, subject to this Amendment, including, but not limited to, the Tenant's responsibilities under Paragraphs 6.2(c) and/or 8.5 of the Original Lease, as well as any other instance in which Tenant has agreed to indemnify the Landlord.

19. Notices. All notices demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to the parties as referenced below, unless, at any time during the Term of the Lease, a party may in writing, notify the other party of a change of address.

To Landlord:

TERRENO NW 81ST LLC
c/o Jacob DeConinck
101 Montgomery Street, Suite 200
San Francisco, CA, 94104

With a copy to:

Foundry Commercial
2121 Ponce de Leon Blvd., Suite 430
Coral Gables, FL 33134

To Tenant:

Miami-Dade Fire Rescue
9300 NW 41 Street
Doral, Florida 33178
Attention: Katrina Mirazo

Miami-Dade County
Department of Emergency Management
9300 NW 41 Street
Doral, Florida 33178
Attention: Lesbia Baez-Silva

With copies to:

Miami-Dade County
Internal Services Department
111 NW First Street, Suite 2460
Miami, Florida 33128
Attn: Director

County Attorney's Office
111 NW Frist Street, 28 Floor
Miami, Florida 33128
Attention: County Attorney

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Landlord and Tenant have all executed this Amendment by their duly authorized representatives as of the day and year first above written.

LANDLORD:

TERRENO NW 81st LLC, a Delaware limited liability company

By: Terreno Realty, LLC, its sole Member

By: Terreno Realty Corporation, its sole Member

By:____________________
Jacob DeConinck, Vice President

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TENANT:
MIAMI-DADE COUNTY, a political subdivision of the State of Florida
BY ITS BOARD OF COUNTY COMMISSIONERS

By:________________________________
Name: Daniella Levine Cava
Title: County Mayor
Date: ______________________

ATTEST:________________________
JUAN FERNANDEZ-BARQUIN,
Clerk of the Court and Comptroller

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: __________________________________
Print Name:

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EXHIBIT A

Landlord's Work Letter

Landlord shall perform the following improvements to the Premises, at its sole cost ("Landlord's Work"), subject to Section 4.2 of the Lease and reimbursement as set forth in Section 7.2 of the Lease, which Landlord's Work shall be completed in a good and workmanlike manner and in a commercially reasonable timeframe after execution of the Amendment as deemed necessary in Landlord's commercially reasonable discretion:

a. Replace 3.5-ton American Standard unit

b. Replace 3.5-ton American Standard unit

c. Replace 5-ton Amana unit

Tenant acknowledges that Landlord's obligations to make improvements to the Premises is limited to the foregoing Landlord's Work, and otherwise as set forth above, Tenant accepts the Premises "AS IS". Tenant acknowledges that Landlord will use reasonable efforts to complete the Landlord's Work but is aware Landlord may be completing the Landlord's Work during Tenant's occupancy of the Premises and Tenant agrees not to interfere with any aspect of the Landlord's Work. Tenant acknowledges that, except to the extent caused by the gross negligence or willful misconduct of Landlord, its agents or contractors, neither Landlord, nor its agents or contractors, shall be liable for any damage or interference caused to Tenant or its property due to Landlord's Work.