## FOURTH AMENDMENT TO AMENDED AND RESTATED AGREEMENT BETWEEN THE CITY OF CORAL GABLES AND ACTOR'S PLAYHOUSE PRODUCTIONS, INC.

**THIS AMENDMENT** ("Amendment"), made and entered into as of \_\_\_\_\_ day of March 2021, by and between the City of Coral Gables (the "Landlord"), and Actor's Playhouse Productions, Inc., (the "Tenant"), as tenant, provides for the early exercise of Tenant's option to renew the lease term (the "Term") of the Amended and Restated Agreement (the "Agreement") and the addition of an additional ten (10) year option. The City and Tenant shall be collectively referred to as "Parties."

## **RECITALS**

WHEREAS, Landlord and Tenant entered into an Amended and Restated Agreement (the "Agreement") on September 13, 2011, for leasing of the space located at 280 Miracle Mile, Coral Gables, Florida, commonly referred to as "Miracle Theater;" and

**WHEREAS,** the term of the Agreement commenced on April 13, 1995 and continued through April 12, 2020, unless extended or terminated by the Parties; and

WHEREAS, pursuant to the Agreement, Tenant has the option to renew the Agreement for two (2) successive periods of ten (10) years each, upon the same terms and conditions set forth in the Agreement, by giving Landlord written notice of the intent to renew; and

**WHEREAS,** Tenant submitted such written notice of its intent to exercise early its option to renew the term of the Agreement, for two (2) successive terms of ten (10) years each, to Landlord on August 31, 2015; and

WHEREAS, Landlord, in accordance with the terms of the Agreement, determined that the Tenant has observed and performed all of the covenants, agreements and other obligations, as required by the Agreement; and

**WHEREAS,** based on the above, in Resolution No. 2015-258, the City Commission agreed to Allow Tenant to exercise one ten (10) year renewal option early, taking the lease term to April 12, 2030, in a Third Amendment to the Amended and Restated Agreement; and

**WHEREAS,** section 23.3 of the Agreement allows modification to its terms where in writing and executed by the Parties; and

**WHEREAS,** Tenant submitted written notice of its intent to exercise early its option to renew the term of the Agreement, for the second successive term of ten (10) years, to Landlord on February 25, 2021; and

**WHEREAS,** in addition, Tenant requested that Landlord consider an additional ten (10) year term at the conclusion the current term being extended; and

WHEREAS, in consideration for the additional ten (10) year extension, Tenant agrees to

modify certain language in the Agreement and release Landlord from any and all claims relating to the Agreement since its inception;

**NOW THEREFORE**, the Parties agree to modify the Agreement to allow amendments as set forth below:

- 1. The Tenant is permitted to exercise its second ten (10) year renewal option with Landlord's consent and the Parties agree to allow the renewal option to be exercised earlier than the Agreement would otherwise permit, this modification does not set any precedent as to the procedure for exercising future renewal options, which can only be exercised in the manner and at the time set forth in this Fourth Amendment and Restated Agreement.
- 2. The Term of the Agreement now ends on April 12, 2040.
- 3. Landlord agrees to add an additional ten (10) year renewal option.
- 4. Section 3 of the Agreement is stricken, and the language below shall govern:

The term of this Agreement (the "Term") commenced on April 13, 1995, (the "Term Commencement Date"), and continues until April 12, 2040, (the "Termination Date") unless extended or sooner terminated in accordance with the terms hereof. Provided that Tenant shall theretofore have observed and performed all of the covenants, agreements, and other obligations on its part hereunder from and after the Amended and Restated Lease Commencement Date, Tenant shall have the option to renew this Agreement for one (1) successive ten (10) year period ("Renewal Term"), upon the same terms and conditions as set forth herein. The Renewal Term option shall be exercised by Tenant by giving Landlord written notice of its desire to renew not less than one (1) year prior to the then Termination Date but no earlier than ninety (90) days prior to April 12, 2039. Upon receipt of Tenant's written notice, Landlord shall have ninety (90) days to issue a notice of intention not to renew. Should Landlord issue a notice of intention not to renew. Should Landlord issue a notice of intention not to renew. Should Landlord issue a notice of intention not to renew. Should Landlord issue a notice of intention not to renew. Should Landlord issue a notice of intention not to renew. Should Landlord Term if, at the time of its renewal, the Theater is not a 501c3 Not-for-Profit Corporation.

5. In exchange for the additional ten (10) year option, Tenant agrees to change the language in Section 6.6 of the Agreement to read as follows<sup>1</sup>:

Tenant hereby accepts the Theater in its "As Is" condition, except as is otherwise expressly provided herein. Landlord shall make all structural repairs (i.e. repairs, as opposed to routine maintenance) to the roof, foundation, sidewalks, structural walls, plumbing piping system, and electrical system up to the Theater's main electrical panel. If the Site or the Building shall be required by reason of any laws, ordinances, rules or regulations now or hereinafter enforced by order of any government or municipal power, department, agency or authority, to be in need of structural repair, structural change or structural replacement, except as is otherwise provided below, Landlord shall be responsible to accomplish same. To the extent that Tenant receives notification of any such requirement, it shall promptly inform Landlord of said requirement. Notwithstanding the forgoing (i) Landlord shall have the right to reasonably contest the need for such repairs, changes or replacements required by any law, ordinance, regulation or order of government authority and may postpone compliance therewith if permitted by law, and (ii) any repairs, changes or alterations that now or in the future concerns the operation of the Theater or are otherwise applicable to theaters in general, or as may be required to accommodate handicapped or otherwise impairs individuals

<sup>&</sup>lt;sup>1</sup> Strikethroughs depict language being removed and underlines depict language being added.

shall be the sole responsibility of the Tenant. To the extent that Landlord, without the consent of Tenant, delays the performance of any obligations set forth above, it shall be responsible for fines or penalties levied against the Site, Building, Theater or the Tenant as a result thereof. Structural repairs, changes, or replacements by Landlord hereunder shall be subject to the City's allocation of funds for the performance of such work in the ordinary course of the City's budgetary process, which takes into account the policies and priorities of the City's management and governing body. Structural repairs or changes shall be made by Landlord with as little hindrance as possible to the operation of the Theater. Notwithstanding the provisions contained above, Tenant shall have the right to make any emergency repairs to the Site, Building or Theater required to be made by Landlord (i.e. repairs which, if not quickly made, would endanger the health or safety of any occupants or users of the Theater, or, if not quickly repaired, would result in further material injury to either Landlord's or Tenant's property), provided that Tenant immediately notifies Landlord with respect to the same and Landlord is not able to respond quickly enough to address the issue; and Landlord shall reimburse Tenant for the reasonable out-of-pocket expenses for any such emergency repairs made by Tenant on behalf of Landlord. Notwithstanding anything to the contrary herein, Tenant shall be solely responsible for complying with all laws or ordinances requiring physical modifications to, or other improvements in or to, the Theater in order to accommodate handicapped or otherwise impairs individuals (including, without limitation, the Federal Americans with Disabilities Act.

6. In exchange for the additional ten (10) year option, Tenant agrees to release Landlord from any and all claims, actions, causes of action, damages or demands, arising from the Agreement or any of its Amendments, since the initial agreement in 1995.

IN **WITNESS WHEREOF**, the Parties hereto have executed this Addendum on the date first written above.

CITY:

ATTEST:

Peter J. Iglesias City Manager Billy Y. Urquia City Clerk

**APPROVED FOR FORM AND LEGAL SUFFICIENCY:** 

Miriam Soler Ramos City Attorney

ACTOR'S PLAYHOUSE PRODUCTIONS, INC. **ATTEST/WITNESS:**