

SECOND AMENDMENT TO RETAIL LEASE AGREEMENT

THIS SECOND AMENDMENT TO RETAIL LEASE AGREEMENT (this “**Amendment**”) is made and entered into as of the ____ day of _____, 2020 (the “**Effective Date**”), by and between the CITY OF CORAL GABLES, a municipal corporation existing under the laws of the State of Florida, (“**Landlord**”), and VENEZIA NOVELTIES, INC., a Florida corporation, (“**Tenant**”).

WITNESSETH:

WHEREAS, Landlord and Tenant entered into that certain Retail Lease Agreement, dated as of March 30, 2012, as amended by that certain First Amendment to Retail Lease Agreement dated as of July 10, 2012 (collectively, as amended, the “**Lease**”) whereby Landlord agreed to lease to Tenant certain property described in the Lease, having a physical address of 220 Aragon Avenue, Coral Gables, Florida 33134 (the “**Premises**”); and

WHEREAS, Landlord is currently holding \$19,590.50 as the Security Deposit (as defined in Section V of the Lease); and

WHEREAS, on or about March 4, 2020, Tenant delivered written notice to Landlord of its intention to extend the term of the Lease, in accordance with Tenant’s right to renew the term, as set forth in Article VI of the Lease; and

WHEREAS, Landlord and Tenant have agreed to extend the term of the Lease for an additional eight (8) years, with one additional five-year renewal option, subject to City Commission approval, and subject to and in accordance with the terms and provisions set forth herein; and

WHEREAS, through this Amendment, Landlord and Tenant further desire to amend other terms of the Lease.

NOW THEREFORE, in consideration of the mutual covenants provided herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties, for themselves and their successors and assigns, hereby covenant and agree to amend the Lease as follows:

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

2. **Defined Terms.** All capitalized terms not defined in this Amendment shall have the same meanings as set forth in the Lease. All references in the Lease to the term “**Lease**” shall mean the Lease, as amended by this Amendment.

3. **Term of the Lease.** Landlord and Tenant acknowledge and agree that the Term of the Lease, as referenced under Section 2 of the Lease, is hereby extended for an additional eight (8) years, commencing on July 1, 2020 (the “**Renewal Commencement Date**”) and terminating on June 30, 2028. Notwithstanding anything contained in the Lease to the contrary, Tenant’s acceptance of this Amendment is deemed to be an acceptance of the First Renewal

Period pursuant to the terms and conditions set forth herein. Tenant shall have one (1) remaining renewal option, the Second Renewal Period (as defined in the Lease), subject to terms and conditions found in Section VI of the Lease and subject to Commission approval.

4. **Base Rent.** Throughout the First Renewal Period, commencing on the Renewal Commencement Date, Tenant agrees to pay Landlord a total "Base Rent" payable in monthly installments as follows:

For the Premises:

LEASE YEAR	BASE RENT PER MONTH	BASE RENT PER SQUARE FOOT
Year 9	\$11,580.25	\$33.00
Year 10	\$11,927.66	\$33.99
Year 11	\$12,285.49	\$35.01
Year 12	\$12,654.05	\$36.06
Year 13	\$13,033.67	\$37.14
Year 14	\$13,424.68	\$38.26
Year 15	\$13,827.42	\$39.40
Year 16	\$14,242.25	\$40.59

For Storage Areas:

LEASE YEAR	BASE RENT PER MONTH	BASE RENT PER SQUARE FOOT
Year 9	\$564.23	\$8.07
Year 10	\$581.01	\$8.31
Year 11	\$598.49	\$8.56
Year 12	\$616.67	\$8.82
Year 13	\$634.84	\$9.08
Year 14	\$653.89	\$9.36
Year 15	\$673.50	\$9.64
Year 16	\$693.71	\$9.93

each payment to be made without any offset or deduction whatsoever, in lawful money of the United States of America, at Landlord's address specified in the Lease, or elsewhere as designated from time to time by Landlord's written notice to Tenant.

5. **Security Deposit.** Simultaneously with the execution of this Amendment, Tenant shall deposit with Landlord additional funds to raise the current amount held as the Security Deposit (\$19,590.50) to an amount representing the sum of (i) two months' Base Rent, (ii) estimated common area operating costs, and (iii) and sales tax. The Security Deposit, therefore, shall equal \$25,867.74. The Security Deposit shall be held by Landlord as security for Tenant's performance under the Lease, and not as an advance payment of Rent or a measure of Landlord's damages for any Tenant default under the Lease.

6. **Public Records.** The following provision shall be incorporated as Section XLIX of the Lease:

XLIX. PUBLIC RECORDS:

Records subject to the provisions of Public Records Law, Florida Statutes Chapter 119, shall be kept and maintained in accordance with such Statute. Tenant acknowledges that records and books, not subject to exemption under Chapter 119, may be disclosed and/or produced to third parties by the Landlord in accordance with requests submitted under Chapter 119 or court orders without penalty or reprisal to the Landlord for such disclosure and/or production. Tenant also agrees to assert, in good faith, any relevant exemptions provided for under Chapter 119 for records in its possession on behalf of the City. Furthermore, Tenant agrees to comply with the provisions outlined in Section 119.0701 of the Florida Statutes, the requirements of which are incorporated by reference herein.

7. **Sovereign Immunity.** The following provision shall be incorporated as Section L of the Lease:

L. SOVEREIGN IMMUNITY:

Landlord and Tenant acknowledge that the Florida Doctrine of Sovereign Immunity bars all claims against Landlord other than claims arising out of this Lease. Specifically, Tenant acknowledges that it cannot and will not assert any claims against Landlord, unless the claim is based upon a breach by Landlord of this Lease. Furthermore, Tenant understands that it has no right and will not make any claims based upon any of the following: (i) claims based upon any alleged breach by Landlord of warranties or representations not specifically set forth in this Lease; (ii) claims based upon negligence or any tort arising out of this Lease; (iii) claims upon alleged acts or inaction by Landlord, its elected officials, attorneys, administrators, consultants, agents, or any Landlord employee; or (iv) claims based upon an alleged waiver of any of the terms of this Lease. Nothing in this Lease is intended to operate as a waiver of Landlord's sovereign immunity, as set forth in the Florida Constitution and Florida Statutes Chapter 768.28.

8. **Governing Law.** This Amendment shall be governed by the laws of the State of Florida.

9. **Regulatory Authority.** Landlord and Tenant agree that notwithstanding and without limiting the terms of this Amendment, the Landlord retains its regulatory authority and will enforce its Zoning Code and take all action necessary to protect the public safety.

10. **Ratification.** Except as modified by this Amendment, all of the terms, covenants and conditions of the Lease are confirmed and approved and shall remain in full force and effect.

11. **Conflict.** In the event of a conflict between the terms of this Amendment and the Lease, the terms of this Amendment shall control.

12. **Negotiations of Amendment.** The drafting and negotiation of this Amendment have been participated in by each of the parties, and for all purposes, therefore, this Amendment shall be deemed to have been drafted jointly by each of the parties.

13. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document. This Amendment may be executed by each party upon a separate copy, and one or more execution pages may be detached from one copy of this Amendment and attached to another copy in order to form one or more counterparts. Signature pages exchanged by facsimile or electronic transmission shall be fully binding.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties below have caused this First Amendment to Lease Agreement to be executed under seal as of the date and year first above written.

LANDLORD:

**CITY OF CORAL GABLES, a
municipal corporation of the State of Florida**

By: _____

Peter J. Iglesias
City Manager

Approved as to form and legal sufficiency

By: _____

Miriam Soler Ramos
City Attorney

ATTEST:

By: _____

Billy Y. Urquia
City Clerk

TENANT:

**VENEZIA NOVELTIES, INC., a Florida
corporation**

By: _____

Name: _____

Title: _____

Nicola Stasi
NICOLA STASI
PRESIDENT

ATTEST/WITNESS:

By: _____

Name: _____

By: _____

Name: _____