



**METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY**

Metro Office Building
800 President Ronald Reagan Way
P.O. Box 196300
Nashville, TN 37219-6300

August 2, 2023

To: Ronald Colter Metro Department of Finance

**Re: COB LEASE AMENDMENT - WASHINGTON SQUARE
Planning Commission Mandatory Referral 2023M-035AG-001
Council District #19 Freddie O'Connell, Council Member**

On behalf of the Metropolitan Planning Commission, the following item, referred to the Commission as required by the Metro Charter, has been recommended for *approval* to the Metropolitan Council:

A resolution to approve the Eighth Amendment to the Lease Agreement between The Metropolitan Government of Nashville and Davidson County and Square Investment Holdings, LLC for office space in the Washington Square Building located at 222 Second Avenue North. (Proposal No. 2023M-035AG-001).

The relevant Metro agencies (Metro Parks, Metro Public Works, Metro Water Services, Metro Emergency Communications, the Nashville Electric Service, Metro Finance – Public Property and the Metro Historical Commission) have reviewed the proposal and concur in the recommendation for approval. This request must be approved by the Metro Council to become effective. A sketch showing the location of the request is attached to this letter.

Conditions that apply to this approval: none

This recommendation for approval is given as set forth in the Metropolitan Planning Commission Rules and Procedures. If you have any questions about this matter, please contact Delilah Rhodes at delilah.rhodes@nashville.gov or 615-862-7208.

Sincerely,

A handwritten signature in blue ink that reads 'Lisa Milligan'.

Lisa Milligan
Land Development Manager
Metro Planning Department
cc: Metro Clerk

**Re: COB LEASE AMENDMENT - WASHINGTON SQUARE
Planning Commission Mandatory Referral # 2023M-035AG-001
Council District #19 Freddie O'Connell, Council Member**

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Freddie O'Connell

EIGHTH AMENDMENT TO LEASE AGREEMENT

This Eighth Amendment to Lease Agreement (this "Eighth Amendment") is entered into on this _____ day of _____, 2023 (the "Amendment Signature Date") by and between **THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**, a municipal corporation of the State of Tennessee ("Metro") and **SQUARE INVESTMENT HOLDINGS, LLC** ("Lessor").

RECITALS

WHEREAS, Lessor, as landlord, and Metro, as tenant, are parties to that certain Lease Agreement, dated June 10, 2008 (the "Original Lease"), as clarified by a letter agreement, dated July 21, 2008 (the "First Letter Agreement"), as clarified by a letter agreement, dated July 31, 2008 (the "Second Letter Agreement"), further amended by that certain First Lease Amendment, dated January 10, 2011 (the "First Amendment"), that certain Second Lease Amendment, dated October 24, 2013 (the "Second Amendment"), that certain Third Lease Amendment, dated February 26, 2014 (the "Third Amendment"), that certain notice to exercise option letter dated July 19, 2017 (the "Third Letter Agreement"), that certain notice to exercise option letter dated December 4, 2018 (the "Fourth Letter Agreement"), that certain Fourth Amendment to Lease Agreement, dated April 17, 2019 (the "Fourth Amendment"), and that certain Fifth Amendment to Lease Agreement, effective as of August 7, 2019 (the "Fifth Amendment"), that certain Sixth Amendment to Lease Agreement, effective as of May 26, 2020 (the "Sixth Amendment"), that certain Seventh Amendment to Lease Agreement, effective as of March 3, 2023 (the "Seventh Amendment"; together with the Original Lease, the First Letter Agreement, the Second Letter Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Third Letter Agreement, the Fourth Letter Agreement, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment and the Seventh Amendment being collectively referred to as the "Lease"), pursuant to which Metro currently leases 72,187 rentable square feet on the third, fourth, fifth and sixth floors (the "Leased Premises") of the Washington Square Building located at 222 Second Avenue North, Nashville, Tennessee (the "Building").

WHEREAS, the Leased Premises consists of the following sub-parts: (a) Suite 600 consisting of 18,800 rentable square feet occupied by the Metro Legal Department (the "Metro Legal Space"), (b) Suites 400, 417, 419, 420, 430 and 500 consisting of 48,042 rentable square feet cumulatively occupied by used the Metro District Attorney's office (the "DA Space"), (c) Suite 370M consisting of 3,854 rentable square feet and occupied by the Community Oversight Board (the "COB Space") and (d) Suite 380M consisting of 1,491 rentable square feet and occupied by the Criminal Justice office (the "Criminal Justice Space").

WHEREAS, the current Term of the Lease with respect to the COB Space will expire on November 30, 2023 and the current Term of the Lease with respect to the Metro Legal Space, the DA Space and the Criminal Justice Space will expire on November 30, 2028.

WHEREAS, Lessor and Metro now desire to amend the Lease to extend the Term of the Lease, as to the COB Space only through and including May 31, 2024.

AGREEMENT

NOW, THEREFORE, for the mutual promises and other considerations, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree to amend the Lease as follows:

1. **Incorporation of Recitals, Definitions.** The Recitals set forth above are hereby incorporated into this Eighth Amendment as if set forth herein in full. All capitalized terms not defined in this Eighth Amendment shall be deemed to have the meanings given such terms in the Lease.

2. **Section 2. TERM OF LEASE.** Effective as of the Eighth Amendment Effective Date (as defined in Section 5 of this Eighth Amendment), Section 2 of the Lease is generally amended to provide that the term of the Lease (the "Term") with respect to the COB Space only is extended through and including May 31, 2024 (such extension term is referred to hereinafter referred to as the "COB Extension Term"). The Term of the Lease with respect to the Metro Legal Space, the DA Space and the Criminal Justice Space will expire on November 30, 2028, unless extended by written agreement of both parties. Notwithstanding anything to the contrary herein, during the COB Extension Term, Lessor and Metro each shall have the right to partially terminate the Lease as to the COB Space only by giving the other party written notice of its election to terminate the Lease as to the COB Space only which termination shall be effective ninety (90) days after such written notice is received by the non-terminating party.

3. **Section 3. RENTAL FEE.** Effective as of the Eighth Amendment Effective Date, Section 3 of the Lease is generally amended to provide as follows:
 - (a) Commencing on the Eighth Amendment Effective Date and continuing through November 30, 2023, Metro shall be obligated to continue to pay Lessor monthly rent in an amount determined by applying the Annual Rental Rate per rentable square foot of space at the rate (and the annual adjustments) set forth in the Lease prior to the effectiveness of this Eighth Amendment. The Annual Rental Rates for the remainder of the Term expiring November 30, 2023 for (i) the Metro Legal Space and the DA Space are set forth in Section 3 of the Third Amendment, (ii) for the Criminal Justice Space are set forth in Section 3 of the Fourth Amendment, and (iii) the COB Space are set forth in Section 4 of the Fifth Amendment.

 - (b) During the 2028 Extension Term (as defined in the Sixth Amendment), Metro shall pay to Lessor on or before the first day of each month Rent for the Metro Legal Space and the DA Space in the amounts set forth in Section 3(c) of the Sixth Amendment. During CJS Extension Term (as defined in the Seventh Amendment), Metro shall pay to Lessor on or before the first day of each month Rent for the Criminal Justice Space in the amounts set forth in Section 3(c) of the Seventh Amendment

 - (c) During the COB Extension Term, Metro shall pay to Lessor on or before the first day of each month during the COB Extension Term in twelve (12) equal monthly installments, without demand, a rental equal to the following sums per rentable square feet per year with respect to the COB Space only (the "Rent"):

<u>Period</u>	<u>Annual Rental Per Rentable Square Foot</u>
December 1, 2023 – May 31, 2024	\$27.03

4. **ACCEPTANCE OF LEASED PREMISES.** As of the Eighth Amendment Effective Date, Metro is in possession of the Leased Premises and has accepted it in its AS-IS, WHERE-IS CONDITION. Metro acknowledges and agrees that Lessor has completed any tenant improvements work and funded any tenant improvements allowance which Lessor was obligated to perform or provide under the Lease.
5. **EIGHTH AMENDMENT EFFECTIVE DATE.** This Eighth Amendment shall not be binding upon the parties until it has been signed first by the Lessor and then by the representatives of Metro, approved by the Metro Council, and then filed with the Metro Clerk (the date of filing with the Metro Clerk shall be referred to herein as the “Eighth Amendment Effective Date”).
6. **RATIFICATION OF THE LEASE.** Except as specifically set forth in this Eighth Amendment, the parties hereto agree that the Lease (as amended by this Eighth Amendment) is unmodified and in full force and effect, and further hereby ratify, affirm and confirm the Lease as amended by this Eighth Amendment. From and after the Eighth Amendment Effective Date, the term “Lease” shall be deemed to mean and include the Lease as amended by this Eighth Amendment.

[end of page - signatures on following page]

IN WITNESS WHEREOF, the authorized representatives of the parties have affixed their signatures below with the intent to make this Eighth Amendment effective as of the Eighth Amendment Effective Date.

METRO:

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

RECOMMENDED BY:

Abraham Wescott

Director of Public Property Administration

APPROVED AS TO AVAILABILITY OF FUNDS:

Kelly Flannery

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Nicki Eke

Metropolitan Attorney

Metropolitan Mayor

ATTEST:

Metropolitan Clerk

Date

LESSOR:

SQUARE INVESTMENT HOLDINGS, LLC

By: Kennedy-Wilson Properties, Ltd.

Title: Agent for Lessor

By: Joseph A. Winkler

Joseph A. Winkler

Joseph Winkler

Title: Executive Vice President

Date: 7.18.23

Sworn to and subscribed before me this _____ day of _____, 2023.

**PLEASE SEE
NOTARY ATTACHMENT**

Notary: _____

My commission expires: _____

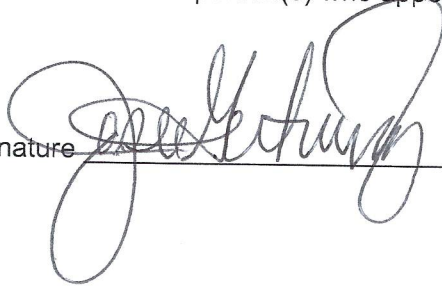
Notary Seal:

CALIFORNIA NOTARIAL CERTIFICATE (JURAT)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 18 day of July,
2023, by Joseph A. Wunkler, proved to me on the basis of satisfactory
evidence to be the person(s) who appeared before me.

Signature 

(Seal)




Certificate Of Completion

Envelope Id: 4DB7F27BBC214466A081447DB7B3A798	Status: Completed
Subject: Complete with DocuSign: Legislative Tracking Form - Washington Square Building 8th Amendment (N...	
Source Envelope:	
Document Pages: 11	Signatures: 6
Certificate Pages: 15	Initials: 2
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Ronald Colter
Time Zone: (UTC-06:00) Central Time (US & Canada)	730 2nd Ave. South 1st Floor
	Nashville, TN 37219
	Ronald.colter@nashville.gov
	IP Address: 170.190.198.185

Record Tracking

Status: Original	Holder: Ronald Colter	Location: DocuSign
8/3/2023 11:00:05 AM	Ronald.colter@nashville.gov	
Security Appliance Status: Connected	Pool: StateLocal	
Storage Appliance Status: Connected	Pool: Metropolitan Government of Nashville and Davidson County	Location: DocuSign

Signer Events


Signer Events	Signature	Timestamp
Abraham Wescott abraham.wescott@nashville.gov Security Level: Email, Account Authentication (None)		Sent: 8/3/2023 11:07:00 AM Viewed: 8/3/2023 12:49:37 PM Signed: 8/3/2023 12:51:04 PM
	Signature Adoption: Pre-selected Style Using IP Address: 170.190.198.190	

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Dustin Owens dustin.owens@nashville.gov Security Level: Email, Account Authentication (None)		Sent: 8/3/2023 12:51:06 PM Viewed: 8/3/2023 1:06:36 PM Signed: 8/3/2023 1:08:15 PM
	Signature Adoption: Pre-selected Style Using IP Address: 170.190.198.190	

Electronic Record and Signature Disclosure:Accepted: 8/3/2023 1:06:36 PM
ID: 8245677e-4d84-4319-a8bc-4d354d34fda4

Aaron Pratt aaron.pratt@nashville.gov Security Level: Email, Account Authentication (None)		Sent: 8/3/2023 1:08:17 PM Viewed: 8/3/2023 1:14:26 PM Signed: 8/3/2023 1:14:38 PM
	Signature Adoption: Pre-selected Style Using IP Address: 170.190.198.185	

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

kelly flannery kelly.flannery@nashville.gov Security Level: Email, Account Authentication (None)		Sent: 8/3/2023 1:14:39 PM Viewed: 8/3/2023 1:18:26 PM Signed: 8/3/2023 1:18:36 PM
	Signature Adoption: Pre-selected Style Using IP Address: 170.190.198.100	

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
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Accepted: 8/3/2023 1:18:26 PM
ID: e1394f91-efdf-44ab-9911-75164d5ab57f

nicki eke
nicki.eke@nashville.gov
Security Level: Email, Account Authentication
(None)

nicki eke

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Signed: 8/3/2023 1:23:38 PM

Signature Adoption: Pre-selected Style
Using IP Address: 170.190.198.185

Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	8/3/2023 1:22:54 PM
Signing Complete	Security Checked	8/3/2023 1:23:38 PM
Completed	Security Checked	8/3/2023 1:23:38 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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