



**METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY**

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

April 17, 2023

To: Ronald Colter Metropolitan Government of Nashville & Davidson County

Re: **WASHINGTON SQUARE BUILDING LEASE**
Planning Commission Mandatory Referral # 2023M-015AG-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 Seventh 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-015AG-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.

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, appearing to read "Lisa Milligan".

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

SEVENTH AMENDMENT TO LEASE AGREEMENT

This Seventh Amendment to Lease Agreement (this "Seventh Amendment") is entered into on this 3rd day of March, 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"), and that certain Sixth Amendment to Lease Agreement, effective as of May 26, 2020 (the "Sixth 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 and the Sixth 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 Planning office (the "Criminal Justice Planning").

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

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:

{N0527378.1}

1. **Incorporation of Recitals, Definitions.** The Recitals set forth above are hereby incorporated into this Seventh Amendment as if set forth herein in full. All capitalized terms not defined in this Seventh Amendment shall be deemed to have the meanings given such terms in the Lease.
2. **Section 2. TERM OF LEASE.** Effective as of the Seventh Amendment Effective Date (as defined in Section 5 of this Seventh Amendment), Section 2 of the Lease is generally amended to provide that the term of the Lease (the "Term") with respect to the Criminal Justice Planning space only is extended through and including November 30, 2028 (such extension term is referred to hereinafter referred to as the "CJP Extension Term"). The Term of the Lease with respect to the COB Space will expire on November 30, 2023, unless extended by written agreement of both parties. The Term of the Lease with respect to the Metro Legal Space and the DA Space will expire on November 30, 2028, unless extended by written agreement of both parties.
3. **Section 3. RENTAL FEE.** Effective as of the Seventh Amendment Effective Date, Section 3 of the Lease is generally amended to provide as follows:
 - (a) Commencing on the Seventh 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 Seventh 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 Planning 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.
 - (c) During CJP Extension Term, Metro shall pay to Lessor on or before the first day of each month during the CJP 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 Criminal Justice Planning space only (the "Rent"):

<u>Period</u>	<u>Annual Rental Per Rentable Square Foot</u>
December 1, 2023 - November 30, 2024	\$24.77
December 1, 2024 - November 30, 2025	\$25.27
December 1, 2025 - November 30, 2026	\$25.77
December 1, 2026 - November 30, 2027	\$26.29
December 1, 2027 - November 30, 2028	\$26.81

4. **ACCEPTANCE OF LEASED PREMISES.** As of the Seventh 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. **SEVENTH AMENDMENT EFFECTIVE DATE.** This Seventh 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 "Seventh Amendment Effective Date").
6. **RATIFICATION OF THE LEASE.** Except as specifically set forth in this Seventh Amendment, the parties hereto agree that the Lease (as amended by this Seventh Amendment) is unmodified and in full force and effect, and further hereby ratify, affirm and confirm the Lease as amended by this Seventh Amendment. From and after the Seventh Amendment Effective Date, the term "Lease" shall be deemed to mean and include the Lease as amended by this Seventh 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 Seventh Amendment effective as of the Seventh 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/mjw
Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Macy Amos
Metropolitan Attorney

Metropolitan Mayor

ATTEST:

Metropolitan Clerk

Date

LESSOR:

SQUARE INVESTMENT HOLDINGS, LLC

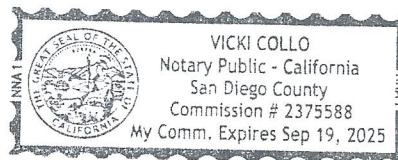
By: Kennedy-Wilson Properties, Ltd.
Title: Agent for Lessor

By: Joseph Winkler
Joseph Winkler
Title: Executive Vice President

Date: 3rd May 23

Sworn to and subscribed before me this 3rd day of March, 2023.

Notary: Vicki Collo
My commission expires: 9-19-2025
Notary Seal:



Certificate Of Completion

Envelope Id: 5DBF87A4F50B41369C5226841EB6608F

Status: Completed

Subject: Complete with DocuSign: Legislative Tracking Form - WSB Amendment 7 (N0527465xD719A).PDF, 2023M...

Source Envelope:

Document Pages: 9

Signatures: 6

Envelope Originator:

Certificate Pages: 15

Initials: 2

Ronald Colter

AutoNav: Enabled

730 2nd Ave. South 1st Floor

Envelope Stamping: Enabled

Nashville, TN 37219

Time Zone: (UTC-06:00) Central Time (US & Canada)

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IP Address: 170.190.198.185

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Status: Original

Holder: Ronald Colter

Location: DocuSign

4/18/2023 9:13:39 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**Signature****Timestamp**

Abraham Wescott

abraham.wescott@nashville.gov

Security Level: Email, Account Authentication
(None)

Sent: 4/18/2023 9:24:25 AM

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Signed: 4/18/2023 2:46:56 PM

Signature Adoption: Pre-selected Style

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Electronic Record and Signature Disclosure:

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dustin owens

dustin.owens@nashville.gov

Security Level: Email, Account Authentication
(None)

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Electronic Record and Signature Disclosure:

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Aaron Pratt

aaron.pratt@nashville.gov

Security Level: Email, Account Authentication
(None)

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Signed: 4/18/2023 5:42:50 PM

Signature Adoption: Pre-selected Style

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Kelly Flannery/mjw

maryjo.wiggins@nashville.gov

Security Level: Email, Account Authentication
(None)

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Signed: 4/18/2023 6:15:46 PM

Signature Adoption: Pre-selected Style

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Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
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Macy Amos macy.amos@nashville.gov Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 170.190.198.185	Sent: 4/18/2023 6:15:47 PM Viewed: 4/18/2023 6:35:13 PM Signed: 4/18/2023 6:37:49 PM
Electronic Record and Signature Disclosure: Accepted: 4/18/2023 6:35:13 PM ID: 147d94e5-c1e5-44b0-84c2-70c4dd838782		
In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	4/18/2023 9:24:26 AM
Certified Delivered	Security Checked	4/18/2023 6:35:13 PM
Signing Complete	Security Checked	4/18/2023 6:37:49 PM
Completed	Security Checked	4/18/2023 6:37:49 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		