

THIRD AMENDMENT TO LEASE

This Third Amendment to Lease ("Amendment #3") is entered into effective as of August __, 2022, by and between Badger Properties Riverview, LLC, a Minnesota limited liability company ("Landlord"), and Ramsey County, a political subdivision of the State of Minnesota ("Tenant").

RECITALS

A. Landlord and Tenant are parties to that certain Lease dated effective as of July 30, 2020, as amended by that certain First Amendment to Lease dated July 31, 2020, and that certain Second Amendment to Lease dated February 1, 2022 (collectively the "Lease"), pertaining to the premises containing an area of approximately 5,300 rentable square feet of space in the building known as the Riverview Business Center as more particularly described in the Lease (the "Original Premises").

B. Tenant desires to expand the Original Premises to include approximately 5,000 rentable square feet of space in the building located at 105 State Street and described as Suite 200 (the "Expansion Space").

C. The parties desire to amend the Lease as provided in this Amendment #3 (the Lease, as modified by this Amendment #3, is referred to as the "Lease").

For good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

TERMS

1. Capitalized Terms. All capitalized terms used in this Amendment #3 shall have the meaning set forth in the Lease, unless otherwise defined in this Amendment #3.

2. Expansion Space. Effective as of the later of September 1, 2022 or the date that Landlord delivers the Expansion Space to Tenant (the "Expansion Date"), the Premises shall include the Original Premises and the Expansion Space, and shall contain approximately 10,300 rentable square feet of space as depicted on the attached Exhibit A. From and after the Expansion Date, Tenant's Proportionate Share under the Lease shall be 34.33%.

3. Delay in Expansion Date. If the Landlord does not deliver the Expansion Space to Tenant by September 1, 2022 for any reason, this Amendment #3 shall not be void or voidable, nor will Landlord be liable to Tenant for any loss or damage resulting from the delay in delivery of the Expansion Space.

4. Acceptance of Expansion Space.

A. Tenant shall accept the Expansion Space in its "AS IS, WHERE IS" condition, subject to Tenant's reasonable approval of conditions that were not visible due to the prior tenant's occupancy of the Expansion Space (collectively "Hidden Conditions"), which approval shall be deemed granted if Tenant does not notify Landlord of any objectionable Hidden Conditions within five (5) business days following the date on which Tenant takes possession of

the Expansion Space. If Tenant timely notifies Landlord of one or more Hidden Conditions that are not approved by Tenant, then the parties shall jointly prepare a punch list of Hidden Conditions to be resolved by Landlord (the “Punch List”) and Landlord shall diligently proceed to complete the Punchlist within a reasonable time thereafter.

B. Tenant (i) acknowledges that, except as provided in Paragraph A above, Landlord has no obligation whatsoever to alter, remodel, improve, repair, decorate or paint the Expansion Space or any part of the Expansion Space, and (ii) affirms that Landlord has made no representations to Tenant with respect to the condition of the Expansion Space. Notwithstanding the foregoing, Landlord represents that, to Landlord’s knowledge, the Expansion Space complies with applicable environmental laws.

5. Base Rent. From and after the Expansion Date, monthly base Rent for the Premises shall be as follows:

Date	Monthly Base Rent	Monthly Estimated CAM Charge	Total Monthly Rent	Annual Rent	Price Per Square Foot
Expansion Date - July 31, 2023	\$ 5,434	\$ 2,798	\$ 8,232	\$ 98,784	\$ 9.59
August 1, 2023 - July 31, 2024	\$ 5,597	\$ 2,798	\$ 8,395	\$ 100,740	\$ 9.78
August 1, 2024 - July 31, 2025	\$ 5,765	\$ 2,798	\$ 8,563	\$ 102,756	\$ 9.98
August 1, 2025 - July 31, 2026	\$ 5,938	\$ 2,798	\$ 8,736	\$ 104,832	\$ 10.18
August 1, 2026 - July 31, 2027	\$ 6,116	\$ 2,798	\$ 8,914	\$ 106,968	\$ 10.39
			TOTAL	\$ 514,080	

All such Rent, together with Additional Rent, as adjusted to include the Expansion Space, that is due under the Lease, shall be payable by Tenant in accordance with the terms of the Lease. If the Expansion Date is later than September 1, 2022, Base Rent and Additional Rent for the Expansion Space will be prorated accordingly.

6. Estoppel. Tenant ratifies and confirms its obligations under the Lease and acknowledges that (i) Landlord is not in default under the Lease, (ii) to the best of Tenant’s knowledge, no event has occurred that, with the passage of time or notice, would constitute a default under the Lease, and (iii) Tenant has no existing claim against Landlord or right of offset or defense against enforcement by Landlord of the obligations of Tenant under the Lease.

7. Headings; Prior Defined Terms. The headings in this Amendment #3 are not a part of this Amendment #3 and shall have no effect upon the construction or interpretation of any part of this Amendment #3. Any defined terms that were included in the Original Lease, Amendment #1, and Amendment #2 carry the same definition in this Amendment #3, unless specifically amended or the context dictates otherwise.

8. Counterparts. This Amendment #3 may be executed in multiple counterparts. Delivery of an executed counterpart of a signature page of this Amendment #3 by DocuSign (or similar electronic signature application) or electronic transmission (e.g., “pdf” or “tif”) shall be valid for all purposes.

9. Unaffected Lease Provisions. Except as modified, supplemented or amended by the terms of this Amendment #3, the terms of the Lease shall remain unchanged.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment #3 to be effective as of the date first written above.

LANDLORD

Badger Properties Riverview, LLC

By: 

Todd A. Geller, Chief Manager

TENANT

Ramsey County

By: _____
Trista MatasCastillo, Chair
Ramsey County Board of Commissioners

By: _____
Mee Cheng, Chief Clerk
Ramsey County Board of Commissioners

Approval Recommended:

Jean Krueger
Director of Property Management

Approved as to form:



Amy K.L. Schmidt
Assistant County Attorney

EXHIBIT A
DEPICTION OF PREMISES

Riverview Business Center - Fillmore

