

K22-1095

AMENDMENT 1
TO ORIGINAL LEASE DATED DECEMBER 20, 2021

THIS AMENDMENT TO LEASE ("**Amendment 1**") is entered into as of this 18th day of November, 2022, by and between Orleans Tower, LLC (hereinafter referred to as "**Landlord**") and City of New Orleans (hereinafter referred to as "**Tenant**").

WITNESSETH:

WHEREAS, in that certain Office Lease (the "**Lease**") dated December 20, 2021 by and between Landlord and Tenant, Landlord leased to Tenant and Tenant leased from Landlord the premises known as Suite 800 at 1340 Poydras Street, New Orleans, Louisiana; and

WHEREAS, the parties hereto wish to modify the Lease to: (i) increase the Tenant Improvement Allowance, (ii) increase the amount of monthly rent for Years 1 through 3 of the Lease to reflect additional improved value of \$540,777.64, and (iii) provide for the supply and installation of a Liebert Unit at Tenant's sole cost in the portion of the Premises identified as the "IT Room," as more fully set out herein.

NOW, THEREFORE, the parties hereby agree to amend the Lease as follows:

1. Base Rent:
Section 1(j) of the Lease is deleted in its entirety and replaced with the following:

Months of Lease Term	Annual Base Rent	Monthly Base Rent	Annual Base Rent per Rentable Square Foot
01 – 36	\$325,465.46	\$27,122.13	\$16.52
37 – 48	\$320,206.25	\$26,683.85	\$16.25
49 – 84	\$325,132.50	\$27,094.38	\$16.50

2. Tenant Improvement Allowance Increase:
The Tenant Improvement Allowance of \$500,000.00 set forth in the Lease is increased to \$540,777.64. Section 1(u) of the Lease and Exhibit "E" to the Lease is hereby amended to reflect a Tenant Improvement Allowance of \$540,777.64. Except as noted in Paragraphs 10 and 11 of Exhibit "E," in no event shall Landlord be required to incur costs for Tenant Improvements exceeding \$540,777.64.

3. Amortization of the Tenant Improvements:
Paragraph 13 of Exhibit "E" to the Lease is deleted in its entirety and replaced with the following:

13. Tenant Improvements. The total costs of the Improvements as stated above is \$540,777.64. The annual rental rate cited in Section 1(j) of the Lease for Months 01 – 84 includes an amortized portion of the Tenant Allowance (“TA”) of \$310,353.00 which shall be paid monthly. Additionally, the annual rental rate cited in Section 1(j) of the Lease for Months 01 – 36 includes an additional amortized portion of \$15,777.64 [Total Cost of Improvement less \$525,000] to reflect the increase in the Tenant Improvement Allowance set forth in Amendment 1. The TA is amortized in the rent at an annual interest rate of 0% (zero percent) per annum.

4. IT Data Center Cooling:

Landlord has obtained pricing for the purchase and installation of a Liebert Unit for cooling Tenant’s IT room in the Premises. The cost associated with the purchase and installation of the Liebert Unit is \$31,838.24, which includes the costs of associated electrical and plumbing work for its installation. The pricing quote is valid through September 30, 2022. Payment in full for the Liebert Unit and its installation is required to be paid to Landlord before commencement of any buildout of the Premises.

5. Conditions Precedent:

The scope of work proposal shall be determined by the construction proposal provided by Landlord dated 9/1/2022 – Proposal 4. By executing this Amendment 1, authorization to proceed with the work provided in the construction proposal shall be deemed to have been provided by Tenant to Landlord.

All other terms and provisions of the Lease will remain in full force and effect and are not modified herein, and Tenant will remain obligated for all of its obligations under the original Lease and any subsequent Amendments except as modified hereunder. Execution of this Amendment 1 shall not operate to waive or release Tenant from any event of default existing as of the date of this Amendment 1. This Amendment 1 shall form a part of the Lease for all purposes. The original and subsequently amended terms of the Lease, as well as the terms amended herein, are ratified and shall remain in full force and effect.

All capitalized terms used herein and not otherwise defined or redefined herein will have the meaning assigned to them in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment 1 to the Lease in the presence of the undersigned witnesses on the date first above written.

(Signature Page to Follow)

TENANT:

CITY OF NEW ORLEANS, LOUISIANA

Date: November 18, 2022

By: [Signature]

Print: LATYIA CENTRELL

Title: Mayor

WITNESSES:

By: [Signature]

Print: KUSTIN RAY

By: [Signature]

Print: GLORIA SMITH

LANDLORD:

Orleans Tower, LLC

Date: Nov. 11, 2020

By: [Signature]

Jeffrey Lahasky

Title: Executive Vice President

WITNESSES:

By: [Signature]

Print: LESLIE J. SUMNER

By: [Signature]

Print: Danielle Leslie

POWER AND LEGALITY APPROVED:

[Signature]
Law Department, City of New Orleans