

Second Amendment of Riverwalk Lease Agreement

(Rio Plaza, L.P.)

This Second Amendment of the Riverwalk Lease Agreement is between Lessee and the City of San Antonio ("Lessor"), pursuant to the Ordinance Authorizing Renewal.

1. Identifying Information.

Lessee: Rio Plaza, L.P.

Lessee's Address: 112 E. Pecan Suite 1212, San Antonio, TX 78205

Lease: 6,884 square feet of City-owned property, adjacent to the San Antonio River Walk and located below Crocket Street (Sub-Surface)

665.31 square feet of City-owned River Walk patio space

Ordinance Authorizing

First Amendment: 2008-06-12-0530

Ordinance Authorizing

Second Amendment

Beginning of Second

Renewal Term: July 1, 2018

Expiration of Second

Renewal Term: June 30, 2023

2. Defined Terms.

2.1 All terms used in this instrument and not otherwise defined herein but defined in the Lease or any previous amendment to it have the meanings previously ascribed to them.

3. Term.

3.1 The term of the lease is extended from the Beginning of Second Renewal Term through the Expiration of Second Renewal Term.

3.2 As long as Lessee is not in default, this renewal may be extended for an additional five-year period (Third Renewal Option). In order to exercise the Third Renewal Option, Lessee shall notify Lessor in writing no earlier than June 30, 2022 and no later than December 31, 2022. Center City Development & Operations Director may authorize Third Renewal Option; authorization shall not be unreasonably withheld.

4. Rental.

4.1 Rental for the Second Renewal is as follows:

4.1.1 For July 1, 2018 – June 30, 2019

4.1.1.1 Sub-Surface: \$0.23 per sf/month or \$1,583.32 monthly

4.1.1.2 River Walk: \$2.19 per sf/month or \$1,457.03 monthly

4.1.2 For July 1, 2019 – June 30, 2020:

4.1.2.1 Sub-Surface: \$0.24 per sf/month or \$1,652.16 monthly

4.1.2.2 River Walk: \$2.24 per sf/month or \$1,490.29 monthly

4.1.3 For July 1, 2020 – June 30, 2021:

4.1.3.1 Sub-Surface: \$0.25 per sf/month or \$1,721.00 monthly

4.1.3.2 River Walk: \$2.30 per sf/month or \$1,530.21 monthly

4.1.4 For July 1, 2021 – June 30, 2022:

4.1.4.1 Sub-Surface: \$0.26 per sf/month or \$1,789.84 monthly

4.1.4.2 River Walk: \$2.36 per sf/month or \$1,570.13 monthly

4.1.5 For July 1, 2022 – June 30, 2023:

4.1.5.1 Sub-Surface: \$0.27 per sf/month or \$1,858.68 monthly

4.1.5.2 River Walk: \$2.42 per sf/month or \$1,610.05 monthly

4.2 The lease rates for the Third Renewal Option, if exercised, will increase at an annual rate of 2.5% for the Sub-Surface and River Walk spaces.

5. No Default.

5.1 Neither Lessor nor Lessee is in default under the Lease, and neither party is aware of a cause of action against the other arising out of or relating to the period before this renewal.

6. Same Terms and Conditions.

6.1 This renewal instrument is a fully integrated statement of the modifications to the Lease. Except as expressly modified by this renewal, the Lease remains a comprehensive statement of the rights and obligations of Lessor and Lessee. Lessor and Lessee reaffirm the Lease as modified by this agreement and represent to each other that, except as expressly stated in this instrument, no written right or obligation of either party has been waived such that it would impair exercise of the right or enforcement of the obligation on a future occasion.

7. Public Information.

7.1 Lessee acknowledges that this instrument is public information within the meaning of Chapter 552 of the Texas Government Code and accordingly may be disclosed to the public. Nothing in this agreement waives an otherwise applicable exception to disclosure.

In Witness Whereof, the parties have caused their representatives to set their hands.

Lessor

Lessee

City of San Antonio, a Texas municipal corporation

Rio Plaza L.P.

By: _____

By: 

Printed Name: _____

Printed Name and Title: VP Operations

Lydia Hankins

Title: _____

Date: 5/25/2018

Date: _____

Attest:

City Clerk

Approved as to Form:

City Attorney