

THIRD AMENDMENT TO THE LEASE AGREEMENT

This is a Third Amendment to the LEASE AGREEMENT dated November 7, 2017, (herein "Lease,") made and entered into this 19 day of February 2025, by and between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, 100 North Andrews Avenue, Fort Lauderdale, FL 33301 (hereinafter "LESSOR" or "CITY").

and

PROPERTY GEEK INVESTORS, LLC, a Florida corporation, whose principal address is 108 Southeast 1st Street, Fort Lauderdale, Florida 33301 referred to as "LESSEE".

WITNESSETH:

WHEREAS, the LESSOR and E&J DINING, INC. d/b/a MR. NICK'S SUB SHOP entered into a Lease ("Original Lease" or "Lease") on November 8, 2017, for Shop No. 108 & 112; and

WHEREAS, E&J DINING, INC. d/b/a MR. NICK'S SUB SHOP, with consent from the City, assigned the Original Lease to MBR OF FORT LAUDERDALE d/b/a MR. NICK'S SUB SHOP on March 19, 2019; and

WHEREAS, MBR OF FORT LAUDERDALE d/b/a MR. NICK'S SUB SHOP, with consent from the City, assigned the Original Lease to the LESSEE on June 15, 2021; and

WHEREAS, Lessee and Lessor executed a Second Amendment on the Original Lease "Second Amendment" on February 2, 2022, which recognized an additional two (2) year term starting on November 8, 2022, and ending on November 7, 2024.

WHEREAS, the Second Amendment reaffirmed one remaining five (5) year option for LESSEE to extend lease where the conditions to execute remained unchanged from the Original Lease.

WHEREAS, in accordance with Section 2 of the Original Lease, LESSEE was required to provide notice within nine (9) months of November 7, 2024 to exercise said option, and LESSEE did not provide such notice.

WHEREAS, LESSEE, in good faith, began conversations with LESSOR of extending and amending the Lease term on or around July 30, 2024.

WHEREAS, the parties desire to retroactively waive LESSEE's nine (9) month notice

requirement for exercising the remaining option and recognize that Lessee exercised said option.

WHEREAS, upon waiver of the notice requirement and recognition of the option being exercise, the parties further desire to amend the remaining lease term to a two (2) year term with a commencement date of November 8, 2024, and expiration date of November 7, 2026, along with the grant of an additional (1) year option to the LESSEE that, if exercised, will have a commencement date of November 8, 2026 and expiration date of November 7, 2027.

WHEREAS, LESSEE has offered the LESSOR a 90-day notice termination clause in exchange for the Third Amendment.

NOW, THEREFORE, in consideration of the mutual terms and conditions hereinafter set forth, LESSOR and LESSEE agree as follows:

1. The above recitals and representations are true and correct and are incorporated herein.
2. LESSEE's requirement to provide notice to exercise the remaining five (5) year option within nine (9) months of Lease expiration is retroactively waived, and the option is deemed exercised by the LESSEE.
3. Upon recognition of said waiver of said required notice and the option deemed as exercised, the remaining term of the Lease is amended with a commencement date beginning on November 8, 2024, and ending at midnight on November 7, 2026.
4. The LESSEE shall be granted an additional one (1) year option and the conditions to exercise said option remain unchanged from the Original Lease, including the requirement that LESSEE exercise the option with at least nine (9) months written notice prior to the November 7, 2026, expiration. This option shall represent all remaining options for LESSEE to extend lease without further agreement.
5. The LESSEE agrees promptly to pay the LESSOR as "Base Rent" for the occupancy of the Leased Premises during the first Lease Year the sum of **\$42,268.23**, with 3% annual increases, exclusive of sales tax and operating expenses payable in equal monthly installments of **\$3,522.35**, in advance and without demand on the first day of each month to which applicable, Rents shall be payable to the CITY OF FORT LAUDERDALE c/o Colliers International –P.O. Box 22107 Tampa, FL 33622.
6. The Original Lease shall be amended to add an additional clause that LESSOR may terminate the Lease at any time, without cause, by providing LESSEE with written notice of at least ninety (90) days prior to the intended termination date and said

clause shall supersede all terms of the Original Lease and all amendments in conflict therewithin.

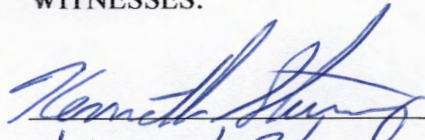
7. The Third Amendment to the Lease shall be effective upon full execution by the parties.
8. The Third Amendment to the Lease may be fully executed in multiples copies by the parties each of which, bearing original signatures, shall have the force and effect of an original document.
9. The terms and conditions of the Lease are hereby ratified and shall remain in full force and effect, except as specifically amended by the Third Amendment to the Lease.

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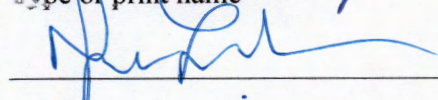
IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

AS TO LESSEE:

WITNESSES:

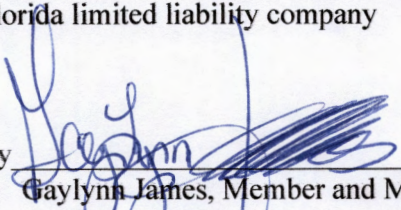


Kenneth Sturup
Type or print name



Tanya Lindor
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PROPERTY GEEK INVESTORS, LLC., a
Florida limited liability company

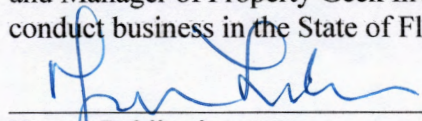
By 

Gaylynn James, Member and Manager

Date: 2/19/25

STATE OF FLORIDA:
COUNTY OF BROWARD:

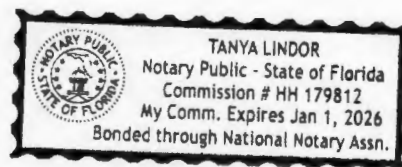
The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19 day of FEBRUARY, 2025, by Gaylynn James as Member and Manager of Property Geek Investors, LLC, a Florida limited liability company, authorized to conduct business in the State of Florida.



Notary Public signature

TANYA LINDOR

Name Typed, Printed or Stamped

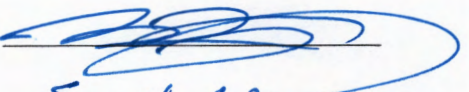



Personally Known _____ OR Produced Identification ✓

Type of Identification Produced DRIVERS License

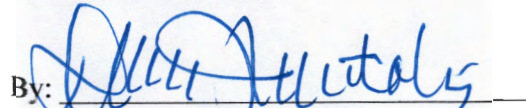
AS TO LESSOR:

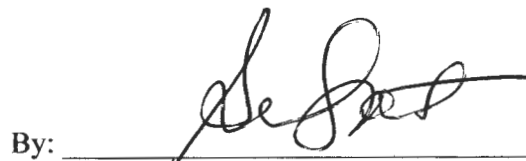
WITNESSES:

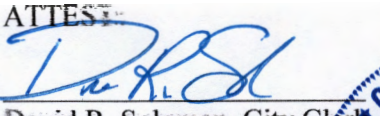

Scott Wyman
[Witness type or print name]


Kayla Weinberg
[Witness type or print name]

**CITY OF FORT LAUDERDALE, A
MUNICIPAL CORPORATION OF THE
STATE OF FLORIDA**

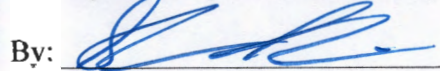
By: 
Dean J. Trantalis, Mayor

By: 
Susan Grant, Acting City Manager

ATTEST

David R. Soloman, City Clerk

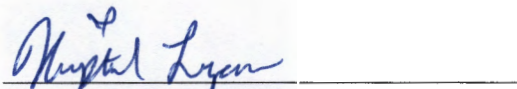


Approved as to form and correctness:
D'Wayne M. Spence, Interim City Attorney

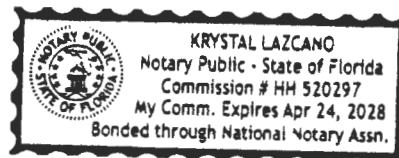
By: 
Shaun N. Amarnani, Esq.
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 3rd day of March, 2025, by DEAN J. TRANTALIS, Mayor of the City of Fort Lauderdale, a municipal corporation of Florida on behalf of the City of Fort Lauderdale.


Notary Public, State of Florida

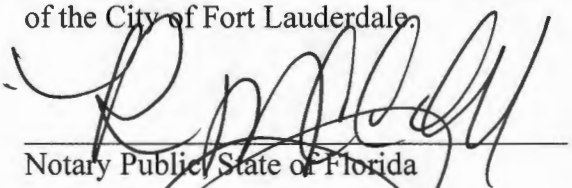
Krystal Lazcano
Name of Notary Typed, Printed or Stamped



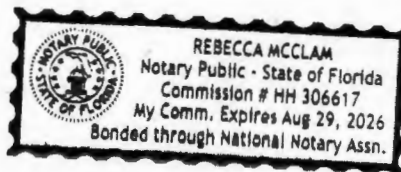
Personally Known ☒ OR Produced Identification _____
Type of Identification Produced _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this by means of ☒ physical presence or ☐ online notarization, this 28th day of February, 2025, by SUSAN GRANT, Acting City Manager of the City of Fort Lauderdale, a municipal corporation of Florida on behalf of the City of Fort Lauderdale.



Notary Public, State of Florida



Name of Notary Typed, Printed or Stamped

Personally Known OR Produced Identification
Type of Identification Produced



COMMISSION AGENDA ITEM
DOCUMENT ROUTING FORM

2L

Today's Date: 2/25/25

DOCUMENT TITLE: Mr. Nick's Sub Shoppe 3rd Amendment to LEASE AGREEMENT - COFL - Property Geek Investors, LLC - Riverwalk Center Shops No 108 & 112

COMM. MTG. DATE: 1/22/2025 CAM #: 25-0034 ITEM #: CM-8 CAM attached: ☒ YES ☐ NO

Routing Origin: CMO Router Name/Ext Andrew/3445 Action Summary attached: ☒ YES ☒ NO

CIP FUNDED: ☐ YES ☒ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

1) Dept: CAO Router Name/Ext S.Sierra/5598 # of originals routed: 2 Date to CAO: 2/25/25

2) City Attorney's Office: Documents to be signed/routed? ☒ YES ☐ NO # of originals attached: 2

Is attached Granicus document Final? ☒ YES ☐ NO Approved as to Form: ☒ YES ☐ NO

Date to CCO: 2/25/25 Shaun Amarnani
Attorney's Name

SA
Initials

3) City Clerk's Office: # of originals: 2 Routed to: Donna V./Amber Cabrera./CMO Date: 02/25/25

4) City Manager's Office: CMO LOG #: Feb 67 Document received from: _____

Assigned to: SUSAN GRANT ☐ ANTHONY FAJARDO ☐ LAURA REESE ☐ BEN ROGERS ☐
SUSAN GRANT as Acting City Manager ☐

☐ APPROVED FOR S. GRANT'S SIGNATURE ☐ N/A FOR S. GRANT TO SIGN

PER ACM: A. Fajardo _____ (Initial/Date) PER ACM: L. REESE _____ (Initial/Date)

B. Rogers _____ (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: _____

Comments/Questions: _____

Forward ☒ originals to ☐ Mayor ☒ CCO Date: 2/25/25

5) Mayor/CRA Chairman: Please sign as indicated. Forward _____ originals to CCO for attestation/City seal (as applicable) Date: _____

6) City Clerk: Scan original and forwards 1 originals to: Andrew Diaz/CMO/ Ext 3445

*** Scan a copy of fully executed document to Ssierra@fortlauderdale.gov

Attach _____ certified Reso # _____ ☐ YES ☒ NO

Original Route form to Angela Salmon

Returned
3/3/2025
Cmmt

Rev. 9/9/2020