

**AMENDMENT NO. 2 TO LEASE
BETWEEN
THE MIAMI BEACH REDEVELOPMENT AGENCY
AND
OPEN VISION ONE, LLC**

This Amendment No. 2 (Amendment) to the Lease, dated January 13, 2023 (Lease), by and between the Miami Beach Redevelopment Agency (RDA), a public body corporate and politic and existing under the laws of the State of Florida, having its principal place of business at 1700 Convention Center Drive, Miami Beach, Florida 33139 (Landlord) and Open Vision One, LLC, a Florida limited liability company, having its principal place of business at 1560 Collins Avenue, Suites 3 and 4, Miami Beach, FL 33139 (Tenant), is entered into this ____ day of _____, 2024:

RECITALS

WHEREAS, on January 13, 2023, pursuant to Resolution Number 671-2022, the Miami Beach Redevelopment Agency (RDA), (Landlord) and Open Vision One, LLC (Tenant) entered into a Lease for the operation of a restaurant at 1560 Collins Avenue, Suites 3 and 4 (Premises); and

WHEREAS, Tenant received possession of the Premises on January 25, 2023; and

WHEREAS, the initial Lease term is for nine (9) years and 364 days commencing on January 25, 2023, and ending on January 23, 2033, with no renewal options; and

WHEREAS, on April 25, 2023, pursuant to Resolution No. 681-2023, Amendment No.1 to the Lease was approved to adjust the Concession Fee for use of the Outside Concession Area from \$75.00 PSF to \$30.00 PSF for the first year following Rent Commencement and subject to rent escalations thereafter equal to 3% per year, as more particularly described therein; and

WHEREAS, the parties executed Amendment No. 1 on July 7, 2023 (the Lease and Amendment No. 1 shall be collectively referred to herein as the "Lease"); and

WHEREAS, due to delays in connection with the approval process for the installation of a grease trap at the Premises by the Department of Regulatory and Economic Resources (DERM), Tenant will not be able to meet the opening date previously anticipated; and

WHEREAS, under the Lease, the Rent Abatement Period for the current monthly Minimum Rent payment, in the amount of \$27,269.25, is set to expire on September 24, 2024; and

WHEREAS, on April 25, 2024, the Tenant requested an extension of the Rent Abatement Period by the earlier of (i) for an additional period of eight (8) months, from

ATTACHMENT A

August 25, 2024 through April 24, 2025; or (ii) thirty (30) days after Tenant opens for business; and

WHEREAS, on _____, 2024, the Chairman and Members of the Miami Beach Redevelopment Agency adopted Resolution No. _____, approving, in substantial form, this Amendment, granting Tenant the requested extension of the Rent Abatement Period.

NOW THEREFORE, in consideration of the mutual promises and conditions contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Landlord and Tenant hereby agree to amend the Lease as follows:

1. ABOVE RECITALS.

The above recitals are true and correct and are incorporated as part of this Amendment.

2. MODIFICATIONS.

The Agreement is hereby amended (deleted items ~~struck through~~ and inserted items underlined) as follows:

Section 14 of the Lease Summary is hereby amended as follows:

14. Term of Lease (Section 1.1):

Lease Term is nine (9) years and 364 Days from the Commencement Date.
"Commencement Date": The date Landlord delivers Premises to the Tenant.

"Rent Commencement Date": 1) Following the earlier of one hundred and eighty (180) days from Commencement Date; or 2) the date any portion of the Premises opens for business.

Rent Abatement: During Months 2 - ~~43~~ 21 from the Rent Commencement Date (months 8-~~19~~ 27 of the Lease Term); however, not to exceed thirty (30) days after Tenant opens for business ("Rent Abatement Period"), Tenant shall not be required to pay the monthly Minimum Rent, Concession Fee or Percentage Rent of \$26,475.00 payment that would otherwise be due; however, Tenant shall be required to pay for all ~~Additional Rent payments~~ the monthly Operating Expense payment that would otherwise be due during this Rent Abatement Period.

"Renewal Options": None

3. RATIFICATION.

Except as amended herein, all other terms and conditions of the Lease shall remain unchanged and in full force and effect. In the event there is a conflict between the provisions of this Amendment and the Lease, the provisions of this Amendment shall govern.

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DRAFT

ATTACHMENT A

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their appropriate officials, as of the date first entered above.

FOR LANDLORD:

**THE MIAMI BEACH
REDEVELOPMENT AGENCY**

ATTEST:

By: _____
Rafael E. Granado, Secretary

**Eric T. Carpenter, P.E.
Executive Director**

Date

FOR TENANT:

OPEN VISION ONE, LLC

ATTEST:

By: _____
Secretary

President

Print Name

Print Name

Date