

When recorded mail to:

**Pinal County Public Works
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Lease Agreement

DOCUMENT TITLE

The following document is being presented for recordation:

First Amendment to Lease Agreement between Pinal County (Lessor) and the State of Arizona (Lessee), acting by and through its Department of Transportation/ Administrative Services Division at 575 N. Idaho Rd, Suite 600, Apache Junction, AZ.

DO NOT DISCARD THIS PAGE. THIS COVER PAGE IS RECORDED AS PART OF YOUR DOCUMENT. THE CERTIFICATE OF RECORDATION WITH THE FEE NUMBER IN THE UPPER RIGHT CORNER IS THE PERMANENT REFERENCE NUMBER OF THIS DOCUMENT IN THE PINAL COUNTY RECORDER'S OFFICE.

**FIRST AMENDMENT
TO
LEASE AGREEMENT**

THIS FIRST AMENDMENT TO LEASE AGREEMENT ("**First Amendment**") is dated December 7, 2022 (the "**Effective Date**") and made by and between PINAL COUNTY, a political subdivision of the State of Arizona ("**Lessor**") and DEPARTMENT OF TRANSPORTATION/ADMINISTRATIVE SERVICES DIVISION, an Arizona special taxing district ("**Lessee**").

RECITALS

WHEREAS, Lessor and Lessee are parties to that certain lease agreement made and entered into the July 1, 2022 ("**Lease**"), in connection with the building located at 575 N. Idaho Road, Suite 600, Apache Junction, Arizona.

WHEREAS, Lessor and Lessee desire to amend the Lease by adjusting the rental amount and length of Lease pursuant to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. **INCORPORATION OF LEASE.** All provisions of the Lease are hereby incorporated by this reference into this First Amendment. The provisions of the Lease shall continue in full force and effect except as specifically amended and/or supplement by this First Amendment.
2. **TERM.** The term of the Lease is hereby changed from a month-to-month tenancy to a five-year term, effective December 1, 2022, terminating on November 30, 2027.
3. **RENT.** Section 3 of the Lease is hereby amended by increasing the monthly base rental amount to \$3,037.80. The base rent paid by tenant shall be increased on each one (1) year anniversary of the Effective Date of this Lease by the percentage equal to the percentage that the Consumer Price Index (CPI) (as defined below) increased during the immediately preceding twelve (12) month period ending ninety (90) days prior to the date of adjustment. For purposes of this Lease, the applicable CPI index shall be the composite index specified under the Consumer Price Index for All Urban Consumers for the West Region, Size class 8/C, published in the Annual January CPI; Detailed Report each year. If at any time CPI ceases to exist, Lessor may substitute any official index published by the Bureau of Labor Statistics or by a successor or similar government agency as may then exist and which in Lessor reasonable business judgment shall be most nearly equivalent to the CPI.

IN WITNESS WHEREOF, these presents are hereby signed and agreed to by the parties hereto.

“Lessor”

Pinal County, a political subdivision of the State of Arizona.

By: _____
Chairman of the Board of Supervisors

Dated: _____

ATTEST:

Clerk/Deputy Clerk of the Board of Supervisors

APPROVED AS TO FORM:

Deputy County Attorney

“Lessee”

State of Arizona, acting by and through is
Department of Transportation.

By:  _____

Name: Sony E. HERRERA

Title: ASD DIRECTOR

Dated: 11/9/2022