

**AMENDMENT 7-22 TO BUILDING LEASE AGREEMENT**

City of Renton to Landing Gear Works, LLC

THIS AMENDMENT No. 6 to Lease Agreement LAG 13-005 is entered into as of March 7, 2022, by the City of Renton, a Municipal Corporation (Landlord) and Landing Gear Works, a Washington limited liability company (Tenant) and amends that certain lease agreement LAG 13-005 dated September 1, 2013.

WHEREAS, the Tenant is currently leasing the first floor of the building located at 295 East Perimeter Road (295 building), consisting of 10,204 square feet under Lease LAG 13-005 and Amendments 1, 2, 3, 4 & 5 thereto (collectively, the Lease), which lease is currently scheduled to terminate on August 31, 2019; and

WHEREAS, the Landlord anticipates that demolition of the 295 building might be necessary pursuant to the Airport Master Plan Update; and

WHEREAS, the Landlord is willing to continue leasing the 295 building on a term that will end on June 22, 2024 because the requirement to demolish the 295 building is not yet certain; and

WHEREAS, Tenant also seeks to lease additional space, Tenant will lease the full parcel located at 350 East Perimeter Road (The 350 Building) from Landlord; and

WHEREAS, the Parties want to express their intent to continue the tenancy until June 22, 2024;

**NOW, THEREFORE, IN CONSIDERATION OF THE TERMS AND CONDITIONS HEREIN CONTAINED AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, LANDLORD AND TENANT AGREE TO AMEND THE LEASE, LAG 13-005 AS AMENDED, AS SET FORTH BELOW:**

**WITNESSETH:**

1. The Landlord and Tenant do hereby agree to amend Section 1.b Legal Description and Reservation of Easement to read as follows:

Landlord hereby leases to Tenant, and Tenant leases from Landlord for the term described in Section 3 Term below, the premises as described in Exhibit C and Exhibit D, to include:

- A. The entire square footage (13,494 square feet) of the building located at 295 East Perimeter Road (295 Building). The remaining 3,494 square feet of formerly unleased area of the 295 Building and the 1,704 square feet of parking area on the southeast corner will be added to LAG 13-005. The Lease does now include the entire facility (10,204 + 3,494 + 1,704 =15,402 square feet). The total office space on the first floor of the building is 6,122 square feet. The total storage space on the first floor is currently 4,082 square feet. The new addition to the lease is a total of (3,494 + 1,704 = 5,198 square feet), as depicted in Exhibit C, which is hereby incorporated by reference.
- B. In addition, Landlord hereby leases to Tenant, and Tenant leases from Landlord for the term described in Section 3 Term below, the entire facility located on the 350 East Perimeter Road (350 Building), adding an additional 27,085 square footage to LAG 13-005, as depicted in Exhibit D, which is hereby incorporated by reference.
2. The Landlord and Tenant do hereby agree to amend Section 3.c. Additional Term (which section was added in Amendment No. 2-15 to LAG 13-005) to read as follows: "After the Extended Term, continued tenancy by Landing Gear Works, LLC., will be extended to June 22, 2024. The tenancy will terminate and under no circumstances will Tenant be permitted to extend its tenancy beyond June 22, 2024, due to the scheduled demolition of the 350, 330, and 295 buildings in accordance with airport planning of the parcel to coincide with the Airport Master Plan. If either party wishes to terminate the tenancy before the completion of the Additional Term, the terminating party will provide the other party with notice at least ninety (90) calendar days in advance of the termination date."
3. Landlord and Tenant do hereby agree to amend Section 4.a Minimum Monthly Rent to read as follows:

Tenant shall pay to Landlord a Minimum Monthly Rent in the sum of \$5,632.48 dollars, PLUS Leasehold Excise Tax as described in Section 5 below, without deduction, offset, prior notice or demand, payable promptly in advance on the first day of each and every month. All such payments shall be made to The City of Renton, 616 West Perimeter Road, Unit A, Renton, Washington 98057.

The Minimum Monthly Rent, beginning on the date of execution of this amendment, is computed as follows:

295 Building

60% office space = 6,122 sq. ft. @ \$4.50 = \$27,549  
40% storage space = 4,082 sq. ft. @ \$1.10 = \$4,490.20  
Southeast parking Area = 1,740 sq. ft. @ 1.10 = \$1,914  
Additional unleased area = 3,494 sq. ft. @ \$1.10 = \$3,843.40  
New Annual Total rent = (\$27,549 + \$4,490.20 + \$1,914 + \$3,843.40 = \$37,796.20 /  
12 months = \$3,149.68 per month)

350 Building

The total square footage for the 350 building is 27,085 square feet at \$1.10 per square foot. Annual Total Rent = (27,085 sq.ft x \$1.10 = \$29,793.50 12 months = \$2,482.79 per month).

The new total rental rate for LAG 13-005 (\$37,796.20 + \$29,793.50= \$67,589.70).  
The new monthly rental rate for LAG 13-005 (\$67,589.70/ 12 = \$5,632.48 per month).

4. All other terms and conditions of the original Lease Agreement and Amendments thereto, insofar as they are not inconsistent herewith, shall remain in full force and effect.

LANDING GEAR WORKS LLC  
a Washington Limited Liability Company

CITY OF RENTON  
a Washington Municipal Corporation



Name: Thomas R Anderson  
Title: MANAGER

Armando Pavone  
Mayor

Date: 1-11-22

Date: 3/7/2022

ATTEST:



Jason A. Seth, City Clerk



Approved as to form:

Approved by Alex Tuttle via 1/7/2022 email

Shane Moloney  
City Attorney



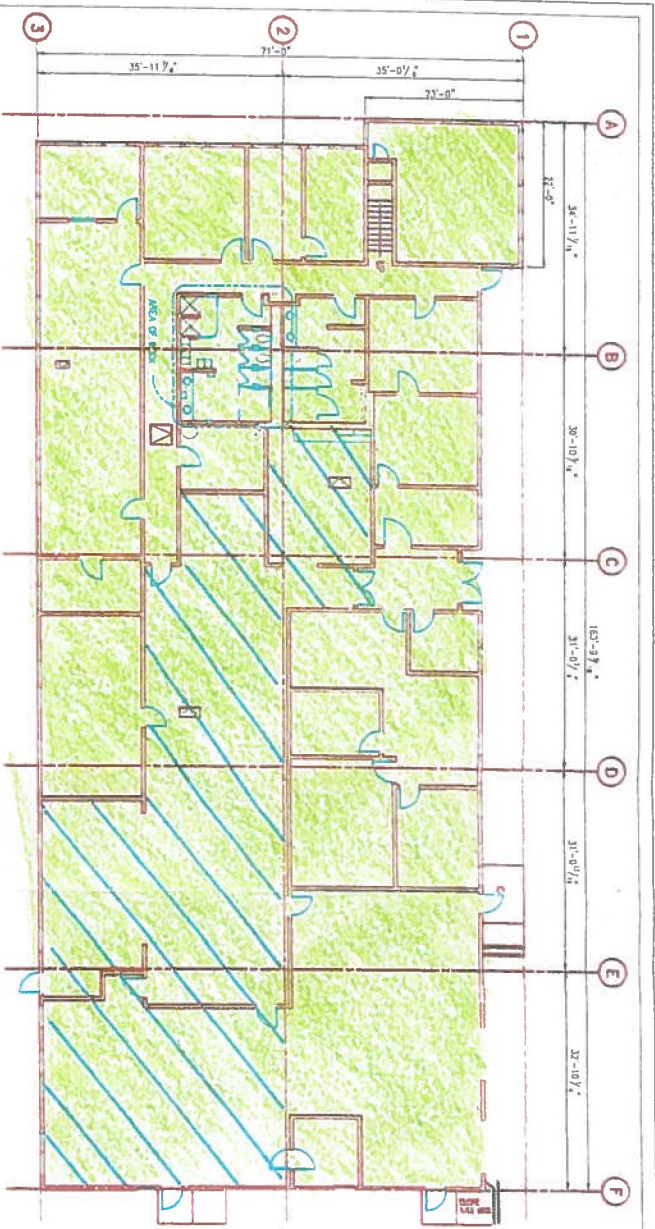
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862.23'

LOGAN AVE N.

**EXHIBIT D**

LAG 13-005

CITY OF RENTON		DEPARTMENT OF PUBLIC WORKS	
RENTON MUNICIPAL AIRPORT		KAYNAN, INC.	
DESIGNED BY	DATE	FILE NO.	
DRAWN BY	SCALE	FIELD BOOK	
CHECKED BY		DATE	
APPROVED			



FLOOR PLAN  
SCALE 1/8" = 1'-0"

Total  
LEASED  
AREA  
10,204 sq Ft



NO.	DATE	BY	CHKD.	NO.	DATE	BY	CHKD.	NO.	DATE	BY	CHKD.
<p><b>Exhibit C</b></p> <p><b>295 East Remister</b></p> <p>BUILDING 05-002</p> <p>CONSTRUCTION WATER COL. 1-2</p>											
<p>APPROVALS:</p> <p>DESIGNER: _____</p> <p>CHECKED: _____</p> <p>DATE: _____</p>											