

ATTACHMENT B

LEASE SUMMARY

THIRD AMENDMENT TO LEASE

LESSOR

Drawbridge Saint Andrew, LLC

LESSEE

County of Orange

PREMISES

1700 East Saint Andrew Place, Santa Ana, California consisting of approximately 170,051 RSF of office.

Probation Department – 70,462 RSF

Phase I: Health Care Agency – 59,017 RSF

Phase II: 40,572 RSF

TERM

Lease commenced on January 1, 2025, and shall expire on March 31, 2045.

TERMINATION

County shall have the one-time option to terminate this Lease at the 126th month of the Lease Term (June 2035) with at least 12 months prior to said termination fee consistent with Revised Exhibit F (Termination Fee).

EXPANSION PREMISES

Phase I (59,017 RSF)

The Phase I Expansion Premises term will commence on April 1, 2027, and be coterminous with the Term.

Phase II (40,572 RSF)

The Phase II Expansion Premises term will commence on the first day of the first full calendar month following the Final Completion Date of the Work and be coterminous with the Term.

The reimbursement claim in connection with the Phase I Expansion Premises will be due and payable no later than February 1, 2027, following the receipt of Lessor's written claim. County Overages will be paid as Additional Rent consistent with Clause 9 (RENT)

RIGHT TO PURCHASE

Purchase Date	Price PSF	Purchase Price
Prior to 5/31/2025	\$450.00	\$76,522,950.00
6/1/2025 - 5/31/2026	\$463.50	\$78,818,638.50
6/1/2026 - 5/31/2027	\$477.41	\$81,183,197.66
6/1/2027 - 5/31/2028	\$491.73	\$83,618,693.58
6/1/2028 - 5/31/2029	\$506.48	\$86,127,254.39
6/1/2029 - 5/31/2030	\$521.67	\$88,711,072.02
6/1/2030 - 5/31/2031	\$537.32	\$91,372,404.18

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If the County does not purchase said Property during that time, County shall have the ongoing Right of First Offer per Clause 59.

RIGHT OF FIRST OFFER TO PURCHASE

Provided there is no current County Default under this Lease (as further defined in Clause 28 DEFAULTS AND REMEDIES), County will have an ongoing right of first offer ("ROFO") to purchase the Property.

The ROFO shall be structured as follows: (i) Lessor shall inform County that it intends to market the Property for sale and County shall have fifteen (15) business days to submit a purchase offer to Lessor for the entirety of the Property that Lessor intends to sell ("Purchase Offer"), consistent with Revised Exhibit G. Lessor may accept the offer or advance to a sale process in which Lessor may transact with a third party. If the third party's purchase price terms are more than five percent (5%) more favorable to buyer than County's offer terms, County shall have a 'second look' and provide notice within ten (10) business days of its intent to purchase the Property. If County does not timely notice Lessor, Lessor may sell the Property to a third party. If the third party offer terms are not more than five percent (5%) more favorable than County's original offer, then Lessor shall sell to County at its Purchase Offer and enter into a Purchase and Sale Agreement consistent with Exhibit H, which is attached hereto and by this reference made a part hereof."