

AMENDMENT TO GROUND LEASE AT AIRPORT Red Rover

THIS AMENDMENT TO GROUND LEASE AT AIRPORT is entered into effective _____, 2026 between: City of Ocala, a Florida municipal corporation (“City” or “Landlord”); and R.L.R. Investments, L.L.C., an Ohio limited liability company (Tenant”).

WITNESSETH

WHEREAS:

- A. On or about February 3, 2015 Landlord and Tenant entered into an “Amended and Restated Ground Lease at Airport” (the “Original Lease”) pursuant to which Landlord leased to Tenant the Premises¹ as set forth therein.
- B. In 2024, Tenant invested significant capital of over \$100,000 improving the Premises.
- C. Tenant has requested that the term of the Original Lease be extended to permit Tenant to benefit by its investment.

NOW, THEREFORE, in consideration of the foregoing which are incorporated herein by reference, and the exchange of the mutual covenants set forth herein, City and Tenant agree as follows:

- 1. **Changes to Term.**
 - 1.1. The term of the Lease, as set forth in paragraph 2 of the Original Lease, is hereby extended to 5:00 p.m. on December 27, 2050.
- 2. **Changes to Rent.** Paragraph 3 of the Original Lease is deleted and replaced with the following:
 - 2.1. Tenant shall pay monthly rent as stated below.
 - 2.1.1. Tenant shall pay monthly rent, in the following amounts:
 - a). Until December 31, 2026 the monthly rent shall be Seven Hundred and Forty-Five Dollars and Twenty-Four Cents (\$745.24) per month; and
 - b). Commencing on January 1, 2027, and on each January 1 thereafter, the monthly rent shall be increased by an amount equal to three (3%) percent of the prior year’s monthly rent.
 - c). Commencing on October 1, 2029 monthly rent shall be increased to One Thousand One Hundred Sixty-Eight Dollars and Eighty-Six Cents (\$1,168.86).

¹ All terms capitalized herein and not otherwise defined herein have the same meaning herein as in the Original Lease.

d). Commencing on January 1, 2030, and on each January 1 thereafter, the monthly rent shall be increased by an amount equal to three (3%) percent of the prior year's monthly rent.

3. **Effect on Original Lease.** Except as expressly set forth herein, the Original Lease is not amended or modified. All references in the Original Lease or herein to "this Lease" or "this Agreement" shall be deemed to refer to the amended and restated ground lease as amended hereby.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF, the parties have executed this Lease on the dates set forth below.

LANDLORD

City of Ocala, a Florida municipal corporation

By: _____
Ire Bethea
President, Ocala City Council

Address for notices:

City of Ocala
Attention: Airport Director
1770 SW 60th Avenue, Ste 600
Ocala, Florida 34474
Email: mgrow@ocalafl.gov

Witness

Print Witness Name

Witness

Print Witness Name

ATTEST:

Angela Jacobs
City Clerk

APPROVED AS FORM AND LEGALITY:

William Sexton,
City Attorney

TENANT
RLR

By:

Its:

Address for notices:

Witness

Print Witness Name

Witness

Print Witness Name