

ATTACHMENT B

SUMMARY OF LEASE AGREEMENT KEY TERMS

Premises	The Premises for Location 403 consists of consists of approximately 72,825 square feet and is located at the southeast intersection of 16 th Street and Griffith Avenue.
Term	The term of the lease agreement is five (5) years commencing October 1, 2016. Metro has the option to extend the term of the lease for an additional five-year (5-year) period with 180 days prior written notice.
Rent	Metro shall pay Caltrans a fixed monthly rental, in the amount of Eleven Thousand Six Hundred (\$11,600) Dollars, for the first year of the Lease term. The rent increases three percent (3%) per year over the term of the lease and any extension.
Use	Location 403 is used for employee parking for Division 2.
Termination	The lease may be terminated by either party on 90-days prior written notice.