

SECOND AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT

G&E REAL ESTATE MANAGEMENT SERVICES, INC.

THIS SECOND AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (this "Second Amendment") is made and entered into as of this ____ day of _____ 2020, by and between the CITY OF RIVERSIDE, a California charter city and municipal corporation ("Owner"), and G&E REAL ESTATE MANAGEMENT SERVICES, INC., a Delaware corporation dba Newmark Knight Frank ("Property Manager").

RECITALS

A. On February 8, 2016, Owner and Property Manager entered into a Property Management Agreement ("Agreement") wherein Property Manager agreed to provide management, operational and maintenance services on behalf of the Owner.

B. On January 14, 2020, Owner and Property Manager entered into a First Amendment to Property Management Agreement ("First Amendment") to amend compensation for Project Management Services and to reflect the current name Property Manager is doing business as.

C. The Agreement is set to expire February 8, 2021. The Agreement allows for a five (5) year extension upon mutual consent of the Parties.

D. The Parties desire to amend the Agreement to extend the term of the Agreement for an additional five (5) years, to February 8, 2026.

NOW THEREFORE, in consideration of the Recitals above, the Parties agree as follows:

1. Section 1, Commencement and Termination, is hereby amended to extend the term of the Agreement for an additional five (5) years, to February 8, 2026.

2. Except as otherwise modified or amended hereby, the terms and provisions of the Agreement and the First Amendment, as amended by this Second Amendment, shall remain in full force and effect and are incorporated herein by this reference as if set forth in full.

[SIGNATURES ON FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed the day and year first above written.

OWNER

CITY OF RIVERSIDE,
a California charter city and municipal and
municipal corporation

By: _____
City Manager

PROPERTY MANAGER

G&E REAL ESTATE MANAGEMENT
SERVICES, INC., a Delaware corporation

By:  _____
Susan Louie
Broker of Record

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

By:  _____
Interim City Attorney