

## **Second Addendum of Lease**

THIS LEASE ADDENDUM, between FARIBO WEST MALL, LLC, a Minnesota Limited Liability Company, as Landlord, and **Cannon Valley Special Education Cooperative**, as Tenant, shall be considered a part of and incorporated into the Lease entered into between the said parties dated June 9, 2020, covering premises in the Faribo West Mall, Faribault, Minnesota.

- 1) Tenant wishes to add space and make revisions to the existing space as shown on the Architectural plans prepared for CVSEC by DJ Medin Architects dated 4/17/2024.
- 2) Landlord will contract for, and oversee the construction including, permits and governmental approvals that may be required.
- 3) Upon completion of all work contractor will provide Lien waivers for all sub-contractors and a master lien waver for the overall project.
- 4) Landlord agrees to pay for the cost of construction as described in section 1) above in return for:

Tenant will reimbursing Landlord for all costs incurred to complete the Construction upon occupying space. The only rental increase will be for the additional 2,700 SF of space @ \$9.00/ SF. (\$10.00/SF for years 6-10, and \$11.00/SF for years 11- 15 rental increases as described in Section 3. **RENT** (a) **Minimum Rent** of the Lease)

- 5) Minimum Rent increase will start the first full month following substantial completion of work described in section 1) above.
- 6) Best estimate of the construction costs at this time is \$695,500.00 construction cost estimate by Healy Construction of May 7<sup>th</sup> 2024
- 7) Copies of any plans and construction costs shall be attached hereto as an Exhibit to this Addendum of Lease

All other terms and conditions of the Lease, and First Addendum of Lease, shall remain unchanged and in full force and effect during term of the Lease.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2024

**LANDLORD:**

FARIBO WEST MALL, LLC, a Minnesota  
Limited Liability Company

David R. Froemming

**TENANT:**

Cannon Valley Special Education Cooperative

---

Jolayne Mohs

Board Chair

---

Sarah McGuire

Executive Director

Kim Washa

## Finance Coordinator

## **Second Addendum of Lease**

THIS LEASE ADDENDUM, between FARIBO WEST MALL, LLC, a Minnesota Limited Liability Company, as Landlord, and **Cannon Valley Special Education Cooperative**, as Tenant, shall be considered a part of and incorporated into the Lease entered into between the said parties dated June 9, 2020, covering premises in the Faribo West Mall, Faribault, Minnesota.

- 1) Tenant wishes to add space and make revisions to the existing space as shown on the Architectural plans prepared for CVSEC by DJ Medin Architects dated 4/17/2024.
- 2) Landlord will contract for, and oversee the construction including, permits and governmental approvals that may be required.
- 3) Upon completion of all work contractor will provide Lien waivers for all sub-contractors and a master lien waver for the overall project.
- 4) Landlord agrees to pay for the cost of construction as described in section 1) above in return for:

Tenant will reimbursing Landlord for all costs incurred to complete the Construction upon occupying space. The only rental increase will be for the additional 2,700 SF of space @ \$9.00/ SF. (\$10.00/SF for years 6-10, and \$11.00/SF for years 11- 15 rental increases as described in Section 3. **RENT** (a) **Minimum Rent** of the Lease)

- 5) Minimum Rent increase will start the first full month following substantial completion of work described in section 1) above.
- 6) Best estimate of the construction costs at this time is \$695,500.00 construction cost estimate by Healy Construction of May 7<sup>th</sup> 2024
- 7) Copies of any plans and construction costs shall be attached hereto as an Exhibit to this Addendum of Lease

All other terms and conditions of the Lease, and First Addendum of Lease, shall remain unchanged and in full force and effect during term of the Lease.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2024

**LANDLORD:**

FARIBO WEST MALL, LLC, a Minnesota  
Limited Liability Company

David R. Froemming

**TENANT:**

Cannon Valley Special Education Cooperative

---

Jolayne Mohs

## Board Chair

---

Sarah McGuire

Executive Director

Kim Washa

## Finance Coordinator