

GENERAL SERVICES ADMINISTRATION  
PUBLIC BUILDINGS SERVICE  
LEASE AMENDMENT

LEASE AMENDMENT NO. 9

TO LEASE NO. **GS-09B-02689**

ADDRESS OF PREMISES 91-1300 Enterprise Avenue  
Kapolei, Oahu, Hawaii 96707

THIS AGREEMENT, made and entered into this date by and between **PENROSE/WALSH FBI Honolulu, LLC**

whose address is 929 West Adams Street  
Chicago, Illinois 60607

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective upon execution, as follows: to adjust the lump sum payment due to the Lessor after incorporating the credits owed to the Government.

Paragraph 37 is hereby amended.

**"37. Credit to Government**

The Lessor shall provide the following credit to the Government as identified below and depicted on Change Order Log, Exhibit "F" pages 1 through 5. The total amount of Credit due to the Government shall be \$1,239,412.00 including Wall type credits in the amount of \$418,556.00 and Electrical credits in the amount of \$658,789.00. The items described in Paragraphs 33,34,38,40, and 43 of this lease shall be deducted as a Lump sum from the reconciled Unit Cost Debits and Credits amount. The Unit Cost Debits and Credits amount remaining after deduction of the Lump Sum shall be **\$456,725.00**. This credit will be deducted from the lump sum payment due to the Lessor as described in paragraph 24. "

Paragraph 24 is hereby amended.

**"24. Tenant Improvement Allowance:** The Tenant Improvement Allowance has been established by Paragraph 1.27, "Tenant Improvements For Turnkey Leases." The Tenant Improvement Allowance in the amount of \$7,375,933.00 shall be amortized over the 20 year firm term of the lease agreement at an interest rate (amortization rate) of 5.2% per year. A one-time Lump Sum payment representing Tenant Improvement overages not included in the rent shall be made to the Lessor in the amount of **\$2,493,275.00** following the Government's final acceptance of the delivered space. All other costs associated with the SFO and Agency Program of Requirements are included in the rental rate.

*Continued on page 2*

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR:

Signature: \_\_\_\_\_

Name: Chen Penrose

Title: President

Entity Name: Penrose/Walsh FBI Honolulu

Date: 11-19-12

FOR THE GOVERNMENT:

Signature: \_\_\_\_\_

Name: Susan Truong

Title: Lease Contracting Officer

GSA, Public Buildings Service

Date: 11/21/2012

WITNESSED FOR THE LESSOR BY:

Signature: \_\_\_\_\_

Name: Don Wetzel

Title: VP

Date: 11-19-12

**SHEET NO. 1 ATTACHED HERETO AND MADE PART OF LEASE AMENDMENT NO. 9**

**Lease: GS-09B-02689**

Upon completion and acceptance of the Tenant Improvements and Security Scope of the Work identified herein, the Lessor shall submit for Lump Sum payment, an original and one copy of the invoice. The Original Invoice, in the amount of \$2,493,275.00 shall be submitted to:

GSA, Greater Southwest Finance Center  
(7BCP)  
PO BOX 17181  
Fort Worth, TX 76102

Alternatively the Lessor may submit the Invoice electronically, via the GSA Finance website at

A copy of the Invoice shall be simultaneously submitted to the Contracting Officer at:

GSA, Real Estate Division – San Francisco  
Attention: Susan Truong  
450 Golden Gate, 3<sup>rd</sup> Floor East  
San Francisco, CA 94102

A proper invoice must include the following:

- Invoice Date
- Name of Lessor as shown on the Lease
- Lease contract number, building address, and a description, price and quantity of the items delivered
- Annotation of GSA PS Number (will be sent after Government executes this Supplemental Lease Agreement)

If the invoice is not submitted on company letterhead, the person(s) with whome the Lease contract is made must sign it."

**All other terms and conditions of the Lease shall remain in force and effect.**

Initials:  &   
Lessor Government