GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 3 TO LEASE NO. **GS-09B-02451**

ADDRESS OF PREMISES

455 East Lanikaula Street
Hilo, HI 96720

THIS AGREEMENT, made and entered into this date by and between **NST Development, LLC**

whose address is

455 East Lanikaula Street
Hilo, HI 96720

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

WHEREAS, the parties hereto desire to amend the above Lease to establish the Lease Term Commencement Date, lease term, and rental rates.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon execution by the Government, as follows:

Part II A.2.C., Paragraphs 12 and 15-18 are deleted in their entirety and replaced; and Paragraph 29 is added:

PART II A.2.C.:

The Lessor hereby leases to the Government the following described premises: 3,980 rentable square feet (r.s.f.), yielding approximately 3,862 ANSI/BOMA Office Area square feet and related space, together with (9) onsite reserved, surface parking spaces.

12. **RENT:** The Government shall pay the Lessor the annual rent as follows:

Effective September 11, 2012 through September 10, 2017, annual rent of $190,313.90 at the rate of $15,859.49 per month in arrears.
Effective year September 11, 2017 through September 10, 2022, annual rent of $137,190.60 at a rate of $11,432.55 per month in arrears.

Rent for a lesser period shall be prorated. Rent checks shall be payable to:

NST Development, LLC
455 East Lanikaula Street
Hilo, HI 96720

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

FOR THE LESSOR:
Signature: _____
Name: Nimir Tamimi
Title: Owner
Entity Name: NST Development, LLC
Date: _____

FOR THE GOVERNMENT:
Signature: Larry C. Becker
Name: Larry Becker
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: SEP 11 2012

WITNESSED FOR THE LESSOR BY:
Signature: _____
Name: Shannon K.O. TAMIMI
Title: Member
Date: _____

15. **OPERATING COSTS:**

A. The base rate operating cost, for the administrative purposes of the Government, is established at **$16.32** per rentable square foot per annum.

1. Beginning with the second year of the lease and each year thereafter, the Government shall pay annual incremental adjusted rent for changes in costs for cleaning services, supplies, materials, maintenance, trash removal, landscaping, water, sewer charges, heating, electricity, and certain administrative expenses attributable to occupancy.

2. The amount of adjustment will be determined by multiplying the base rate by the annual percent of change in the Cost of Living Index. The percent change will be computed by comparing the index figure published for the month prior to the lease commencement date with the index figure published for the month prior which begins each successive 12-month period. For example, a lease which commences in June of 2005 would use the index published for May of 2005, and that figure would be compared with the index published for May of 2006, May of 2007, and so on, to determine the percent change. The Cost of Living Index will be measured by the Department of Labor revised Consumer Price Index for urban wage earners and clerical workers, U.S. city average, all items figure, (1982 to 1984 = 100) published by the Bureau of Labor Statistics. Payment will be made with the monthly installment of fixed rent. Rental adjustments will be effective on the anniversary date of the lease; however payment of the adjusted rental rate will become due on the first workday of the second month following the publication of the Cost of Living Index for the month prior to the commencement of each 12-month period.

3. In the event of any decreases in the Cost of Living Index occurring during the term of the occupancy under the lease, the rental amount will be reduced accordingly. The amount of such reductions will be determined in the same manner as increases in rent provided under this paragraph.

B. If the Government exercises an option to extend the lease term at the same rate as that of the original term, the option price will be based on the adjustment during the original term. Annual adjustments will continue.

16. **OVERTIME USAGE:** Pursuant to Paragraph 3.8, "Overtime usage", Attachment to Form 3626, upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal service hours (8:00a.m. – 4:30 p.m.), Monday through Friday, and except Federal Holidays ("Normal Hours"), at a rate of **$10.40** per hour for the entire space. The Lessor will not charge the Government if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. The Lessor must submit a proper invoice quarterly to GSA Building Manager or designee located at Hawaii Office (9PDH), 300 Ala Moana Blvd, Room 1-336, Honolulu, HI 96850-0001 to receive payment.

17. **24-HOUR HVAC REQUIREMENT:** The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24 hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at a rate of **$0.39** per hour of the area receiving the additional overtime HVAC. The Lessor must submit a proper invoice quarterly to GSA Building Manager or designee located at Hawaii Office (9PDH), 300 ALA MOANA BLVD Room 1-336, HONOLULU, HI 96850-0001 to receive payment.

18. **Rate for Adjustment for Vacant Leased Premises:** Pursuant to Paragraph 3.7, "Adjustment for Vacant Premises", Attachment to Form 3626, if the Government fails to occupy or vacates the entire or any portion of the Leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by **$16.82** ABOA sq. ft. of space vacated by the Government.

29. **Emergency Generator:** Lessor shall be responsible for the maintenance and repairs of the emergency generator in accordance with the manufacturer's recommendations. The cost for this service is included in the Operating Costs. Repairs shall include, but not be limited to, top off fuel, replace batteries, replace radiator cap and replace clamps or hoses.

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

Initials: NYT & LG
Lessor Government