

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 06
ADDRESS OF PREMISES: 35 COURTLAND ST BRIDGEPORT CT 06604-3928 (CT3450)	TO LEASE NO.: GS-01P-LCT04500 PDN Number: PS0034695

THIS AMENDMENT is made by and entered into between **Courtland Street Partners, LLC**, whose address is: 35 Courtland Street Bridgeport CT 06604, hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government. The Lessor and the Government are sometimes hereinafter referred to as the Parties.

WHEREAS, the Parties hereto desire to amend the above Lease to establish the lease term; to establish the rent payment schedule; to provide for payments above the Tenant Improvement Allowance (TIA); and to memorialize the Broker Commission and Commission Credit to the Government.

NOW THEREFORE, these Parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended as follows:

1. **LEASE TERM:** The Lease Term, as incorporated into the Lease at Page 1, of the GSA Form L201C portion of the of the Lease, is hereby deleted in its entirety and replaced with the following:

To Have and To Hold the said Premises with its appurtenances for ten (10) years, seven (7) years firm, commencing on **April 24, 2017** (the "Commencement Date"), and continuing through **April 23, 2027**, , subject to the termination and renewal rights as set forth in Paragraph 1.05 of the GSA Form L201C portion of the Lease.

SEE PAGE 2

This Lease Amendment contains three (3) pages.

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

FOR THE LESSOR:

COURTLAND STREET PARTNERS, LLC

Signature: [Redacted]

Name: LOUISE BODOLAS

Title: OWNERS REP

Entity Name: COURTLAND ST PARTNERS

Date: 5/25/2017

FOR THE GOVERNMENT:

Signature: [Redacted]

Name: Richard T. Reynolds

Title: Leasing Contracting Officer
GSA, Public Buildings Service,

Date: 5/25/2017

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]

Name: Fred H. Frassinelli

Title: PROPERTY MANAGER

Date: 5/27/2017

2. **RENT AND OTHER CONSIDERATION (SEP 2013):** Subparagraph A of Paragraph 1.03 of the GSA Form L201C portion of the Lease is deleted and replaced with the following:

- A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$234,259.52	\$137,020.92
TENANT IMPROVEMENTS RENT ²	\$99,656.05	\$0.00
OPERATING COSTS ³	\$106,314.00	\$106,314.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$20,359.24	\$0.00
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$460,588.81	\$243,334.92

¹Shell rent calculation:

(Firm Term) Approximately \$18.36 per RSF multiplied by 12,758 RSF

(Non Firm Term) \$10.74 per RSF multiplied by 12,758 RSF

²Tenant Improvements of \$577,915.56 are amortized at a rate of 5.5 percent per annum over 7 years.

³Operating Costs rent calculation: Approximately \$8.33 per RSF multiplied by 12,758 RSF

⁴Building Specific Amortized Capital (BSAC) of \$118,065.30 are amortized at a rate of 5.5 percent per annum over 7 years

3. **TENANT IMPROVEMENTS:** In accordance with Paragraph 1.09 of Section 1 of the GSA Form L201C portion of the Lease, "Tenant Improvement Rental Adjustment (September 2013)", the Government and the Lessor hereby agree as follows:

- A. That the total cost of the Tenant Improvements (TIs), BSAC and Change Orders 1, 2, 3 and 4 is **\$1,141,387.69, calculated as follows:** \$923,554.00 (TIs) + [REDACTED] (C/O 1) + [REDACTED] (C/O 2) + [REDACTED] (C/O 3) + [REDACTED] (C/O 4) = \$1,141,387.69.

- B. Tenant Improvement costs totaling **\$577,915.56** shall be amortized at a rate of 5.5 % percent per annum over seven (7) years commencing on the Commencement Date.

- C. BSAC costs totaling **\$118,065.30, calculated as follows:** \$21,000.00 (Original BSAC) + \$97,065.30 (BSAC Increase) = \$118,065.30, shall be amortized at a rate of 5.5 % per annum over seven (7) years, commencing on the Commencement Date.

- D. TI cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of TIs and BSAC.

- E. The remaining balance totaling **\$445,406.83** [calculated as follows: **\$1,141,387.69** (TIs and BSAC) – **\$577,915.56** (TIA) – **\$118,065.30** (BSAC) = **\$445,406.83**] shall be paid by the Government via a lump-sum payment after the Lessor submits proper invoicing as per the instructions provided below.

The Lessor shall submit a property executed invoice, as described below, directly to the GSA Finance office at:

GENERAL SERVICES ADMINISTRATION
FTS AND PBS PAYMENT DIVISION (7BCP)
P.O. BOX 17181
FORT WORTH, TX 76102-0181

INITIALS:


LESSOR

&


GOVT

OR ELECTRONICALLY AT THE FOLLOWING WEBSITE: FINANCE.GSA.GOV

A COPY OF THE INVOICE SHALL ALSO BE PROVIDED TO THE LEASE CONTRACTING OFFICER AT THE FOLLOWING ADDRESS:

GENERAL SERVICES ADMINISTRATION
ATTN: RICHARD T. REYNOLDS
10 CAUSEWAY STREET, ROOM 1100
BOSTON, MA 02222

A PROPER INVOICE MUST INCLUDE THE FOLLOWING:

- INVOICE DATE
- NAME OF THE LESSOR AS SHOWN ON THE LEASE
- LEASE CONTRACT NUMBER, BUILDING ADDRESS, AND A DESCRIPTION, PRICE, AND THE QUANTITY OF THE ITEMS DELIVERED.
- GSA PDN # PS0034695

4. **BROKER COMMISSION AND COMMISSION CREDIT:** Paragraph 1.04 of the Lease (GS-01P-LCT04500), is deleted in its entirety and replaced with the following:

- A. **Jones Lang LaSalle Americas, Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] 3 and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only \$ [REDACTED] of the Commission will be payable to **Jones Lang LaSalle Americas, Inc.** with the remaining [REDACTED] which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

The first commission payment was made to the Broker in the amount of [REDACTED]. The remaining balance of [REDACTED] should be paid to the Broker upon the earlier of the Tenant's occupancy of the leased premises or the commencement date of the Lease in accordance with Paragraph 1 above.

- B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 - April 2017, Rental Payment \$38,382.40 (of which \$19,521.63 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 - May 2017, Rental Payment \$38,382.40 (of which \$19,521.63 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

Month 3 - June 2017, Rental Payment \$38,382.40 (of which \$19,521.63 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*

* Subject to change based on adjustments outlined under the Paragraph 1.03 "Rent and Other Consideration."

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

INITIALS:


LESSOR

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GOV'T