

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE NO. GS-05P-LIN00290
ADDRESS OF PREMISES 100 Logistics Avenue Jeffersonville, IN 47130-4672	PDN Number:

THIS AMENDMENT is made and entered into between

whose address is: **River Ridge Five, LLC**
12910 Shelbyville Rd #200, Louisville, KY 40243-1594

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 reduce the total square footage, establish Beneficial Occupancy for Block A warehouse Space, modify Percentage of Occupancy for Tax Adjustment, and modify Real Estate Tax Base.

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, effective upon execution of the Government as follows:

[1] Paragraph 1.01 of the Lease is hereby deleted in its entirety and replaced with the following:

"1.01 THE PREMISES

The Premises are described as follows:

A. Warehouse, Office and Related Space: **299,067** rentable square feet (RSF), yielding **299,067** ANSI/BOMA Office Area (ABOA) square feet (SF) of contiguous Space comprised of **279,871 ABOA SF Block A warehouse Space**, and **19,196 ABOA SF Block B of office and related Space** located on **ground** floor of the Building, as depicted on the floor plan attached hereto as Exhibit A.

This Lease Amendment contains 5 pages: Lease Amendment (4 pages), and Exhibit A (1 page).

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

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

FOR THE LESSOR:

Signature: _____
Name: H.C. HEINER
Title: Manager
Entity Name: River Ridge Five, LLC
Date: 9-12-17

FOR THE GOVERNMENT:

Signature: _____
Name: Eileen Khanloo
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 9/12/17

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: Gabriel Molner
Title: Member - River Ridge Five LLC
Date: 9-12-17

B. Common Area Factor: The Common Area Factor (CAF) is established as **1.0** percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

C. INTENTIONALLY DELETED"

[2] "The **LEASE TERM** is modified to read, "To Have and To Hold the said Premises with its appurtenances for the term beginning August 2, 2017 for **279,871 ABOA SF Block A warehouse Space** and continuing through August 1, 2021, subject to termination rights set forth in the Lease.

A Lease Amendment for **19,196 ABOA SF Block B of office and related Space** will be set forth upon substantial completion and acceptance of the Space by the Government."

[3] Paragraph 1.06 of the Lease is hereby deleted in its entirety and replaced with the following:

"1.06 RENT AND OTHER CONSIDERATION

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

	Rental Rates in Annual Dollars			
	Firm Term			Non-Firm Term
	Year 1	Year 2	Year 3	Year 4
Rent Period Start	8/2/2017	8/2/2018	8/2/2019	8/2/2020
Rent Period End	8/1/2018	8/1/2019	8/1/2020	8/1/2021
Lease USF	279,871	279,871	279,871	279,871
Lease RSF	279,871	279,871	279,871	279,871
Surface Parking	500	700	1,000	1,000
Shell Rent ¹	\$ 1,606,300.85	\$ 1,606,300.85	\$ 1,606,300.85	\$ 1,606,300.85
Operating Costs ²	\$ 102,152.92	\$ 102,152.92	\$ 102,152.92	\$ 102,152.92
Real Estate Tax	\$ 134,496.49	\$ 134,496.49	\$ 134,496.49	\$ 134,496.49
Parking ³	\$ 475,511.00	\$ 634,014.00	\$ 792,518.00	\$ -
Total Annual Rent	\$ 2,318,461.26	\$ 2,476,964.26	\$ 2,635,468.26	\$ 1,842,950.26

	Rental Rates per RSF/Parking Space per Year			
	Firm Term			Non-Firm Term
	Year 1	Year 2	Year 3	Year 4
Rent Period Start	8/2/2017	8/2/2018	8/2/2019	8/2/2020
Rent Period End	8/1/2018	8/1/2019	8/1/2020	8/1/2021
Lease USF	279,871	279,871	279,871	279,871
Lease RSF	279,871	279,871	279,871	279,871
Surface Parking	500	700	1,000	1,000
Shell Rent ¹	\$ 5.74	\$ 5.74	\$ 5.74	\$ 5.74
Operating Costs ²	\$ 0.37	\$ 0.37	\$ 0.37	\$ 0.37
Real Estate Tax	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.48
Parking ³	\$ 951.02	\$ 905.73	\$ 792.52	\$ -

¹Shell rent calculation:

(Firm Term) **\$5.739433** per RSF multiplied by **279,871 RSF**

(Non Firm Term) **\$5.739433** per RSF multiplied by **279,871 RSF**

²Operating Costs rent calculation: **\$0.365** per RSF multiplied by **279,871 RSF**

³Parking costs described under sub-paragraph I below.

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B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

D. INTENTIONALLY DELETED

E. INTENTIONALLY DELETED

F. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

G. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.

H. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."

2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.

3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities (**with the exclusion of water, electricity, gas [for heating], and sewage**), maintenance required for the proper operation of the Property, the Building, and the Leased Premises, in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements and improvements required to be made thereto to meet the requirements of this Lease. The Government shall be responsible for paying the cost of **water, electricity, gas [for heating], and sewage** directly to the utility provider. The Lessor shall ensure that such utilities are separately metered. The Lessor has provided and installed as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor has furnished in writing to the LCO, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating, ventilation, and air conditioning requirements.

I. (a) Parking shall be provided at **Year 1** a rate of **\$79.251833** per parking space per month (surface/outside) for a total of **500** parking spaces; (b) Parking shall be provided at **Year 2** a rate of **\$75.477857** per parking space per month (surface/outside) for a total of **700** parking spaces; (c) Parking shall be provided at **Year 3** a rate of **\$66.043166** per parking space per month (surface/outside) for a total of **1,000** parking spaces; and (d) Parking shall be provided at **Year 4** a rate of **\$ \$0.00** per parking space per month (surface/outside) for a total of **1,000** parking spaces.

J. INTENTIONALLY DELETED"

[4] Paragraph 1.15 of the lease is hereby deleted in its entirety and replaced with the following:

"1.15 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT

As of the date of execution of Lease Amendment No. 1, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is **55.97 percent**. The Percentage of Occupancy is derived by dividing the total Government Space of **279,871** RSF for Block A warehouse Space by the total Building space of **500,000** RSF."

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[5] Paragraph 1.16 of the lease is hereby deleted in its entirety and replaced with the following:


"1.16 REAL ESTATE TAX BASE

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$134,496.49 (\$0.480566 / RSF) based on Government's Percentage of Occupancy of 55.97% percent of the entire Building under Block A. The total Building space is 500,000 RSF, and the Government Space is 279,871 RSF for Block A warehouse Space. Upon acceptance of the space assignment under Block B, the Real Estate Tax Base shall be increased at a rate of \$0.480566/RSF for the additional Rentable Square Footage under Block B. Tax adjustments shall not occur until the tax year following lease commencement has passed."

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