

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4 TO LEASE NO. GS-05P-LI N00290
ADDRESS OF PREMISES 100 LOGISTICS AVENUE JEFFERSONVILLE, IN 47130-4672	PDN Number:

THIS AMENDMENT is made and entered into between
RIVER RIDGE FIVE, LLC

whose address is: 12910 SHELBYVILLE ROAD #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 modify the square footage, Building Specific Amortized Capital (BSAC), the annual rent, Percentage of Occupancy for Tax Adjustment and Real Estate Tax Base.

WHEREAS, the parties hereto agree to Include Window Film at all window locations above 10' AFF and Entry/Exit Turnstiles at Vestibules #100 and #146 as the BSAC items under this lease.

WHEREAS, the parties hereto agree to establish Beneficial Occupancy for Block B.

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 January 16, 2018 as follows:

[1] Paragraph 1.01 of the Lease is hereby deleted in its entirety and replaces 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.

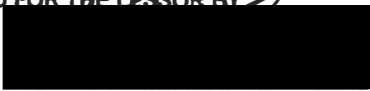
FOR THE LESSOR:

Signature: 
Name: H.L. HEINER
Title: MANAGER
Entity Name: RIVER RIDGE FIVE, LLC
Date: 2-22-18

FOR THE GOVERNMENT:

Signature: 
Name: Eileen Khanloo
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 2/23/2018

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: GABE MOLNAR
Title: MEMBER - RRF LLC
Date: 2-22-18

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.

EFFECTIVE FEBRUARY 7, 2018,
As of the date of execution of Lease Amendment No. 4, 19,196 ABOA SF Block B of office and related Space will be substantial completion and accepted by the Government and continuing through August 1, 2021, subject to termination rights set forth in the Lease."

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

"1.06 RENT AND OTHER CONSIDERATION (SEP 2015),

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	FIRM TERM			NON FIRM TERM
	YEAR 1	YEAR 1	YEAR 2	YEAR 3	YEAR 4
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
RENT PERIOD START	8/02/2017	2/07/2018	8/02/2018	8/02/2019	8/02/2020
RENT PERIOD END	2/06/2018	8/01/2018	8/01/2019	8/01/2020	8/01/2021
LEASE ABOA	279,871	299,067	299,067	299,067	299,067
LEASE RSF	279,871	299,067	299,067	299,067	299,067
SURFACE PARKING	500	500	700	1,000	1,000
SHELL RENT ¹	\$1,606,300.85	\$1,716,475.01	\$1,716,475.01	\$1,716,475.01	\$1,716,475.01
OPERATING COSTS ³	\$ 102,152.92	\$109,159.46	\$ 109,159.46	\$ 109,159.46	\$ 109,159.46
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00	\$43,807.44	\$43,807.44	\$43,807.44	\$0.00
REAL ESTATE TAX	\$134,496.49	\$143,721.43	\$143,721.43	\$143,721.43	\$143,721.43
PARKING ⁵	\$475,511.00	\$475,511.00	\$634,014.00	\$792,518.00	\$ 0.00
TOTAL ANNUAL RENT	\$2,318,461.26	\$2,488,674.34	\$2,647,177.34	\$2,805,681.34	\$1,969,355.90
	RENTAL RATES PER RSF/PARKING SPACE PER YEAR				
	FIRM TERM	FIRM TERM			NON FIRM TERM
	YEAR 1	YEAR 1	YEAR 2	YEAR 3	YEAR 4
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
RENT PERIOD START	8/02/2017	2/07/2018	8/02/2018	8/02/2019	8/02/2020
RENT PERIOD END	2/06/2018	8/01/2018	8/01/2019	8/01/2020	8/01/2021
LEASE ABOA	279,871	299,067	299,067	299,067	299,067
LEASE RSF	279,871	299,067	299,067	299,067	299,067
SURFACE PARKING	500	500	700	1,000	1,000

INITIALS:

LESSOR

&

GOVT

SHELL RENT ¹	\$5.74	\$5.74	\$5.74	\$5.74	\$5.74
OPERATING COSTS ³	\$0.37	\$0.37	\$ 0.37	\$ 0.37	\$ 0.37
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.15	\$0.15	\$0.15	\$0.15	\$0.00
REAL ESTATE TAX	\$0.48	\$0.48	\$0.48	\$0.48	\$0.48
PARKING ⁵	\$951.02	\$951.02	\$905.73	\$792.52	\$ 0.00

¹Shell rent calculation:

(Firm Term) \$5.739433 per RSF multiplied by 279,871 RSF for rent period 8/02/2017 through 2/06/2018

(Firm Term) \$5.739433 per RSF multiplied by 299,067 RSF for rent period 2/07/2018 through 8/01/2020

(Non-Firm Term) \$5.739433 per RSF multiplied by 299,067 RSF for rent period 8/02/2020 through 8/01/2021

³ Operating Costs rent calculation: \$0.365 per RSF multiplied by 279,871 RSF or 299,067 RSF.

⁴ Building Specific Amortized Capital (BSAC) of \$102,749.37 is amortized at a rate of 5 percent per annum over 30 months.

⁵ Parking costs described under sub-paragraph I below.

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 the 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

INITIALS:

LESSOR

&

GOVT

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. 4, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 59.81 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 299,067 RSF for Block A warehouse Space and Block B office and related Space by the total Building space of 500,000 RSF."

[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 \$143,721.44 (\$0.480566/299,067 RSF) based on Government's Percentage of Occupancy of 59.81 percent of the entire Building under Blocks A and B. The total Building space is 500,000 RSF, and the Government Space is 299,067 RSF for Block A warehouse Space and Block B office and related Space. Tax adjustments shall not occur until the tax year following lease commencement has passed."

INITIALS:


LESSOR

&


GOVT