

<b>GENERAL SERVICES ADMINISTRATION</b> <b>PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 4
	TO LEASE NO. GS-04P-LKY62015
ADDRESS OF PREMISES: 771 Corporate Drive Lexington, KY 40503-5405	PDN Number: N/A

**THIS AGREEMENT**, made and entered into this date by and between **Corporate Drive, LLC**.

whose address is: 771 Corporate Drive, Suite 500 *AM*  
Lexington, KY 40503-5436

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 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective **August 1, 2016** as follows:

The purpose of this Lease Amendment is to incorporate final change orders and to commence the lease contract. To accomplish this, the following lease paragraphs or exhibits are amended:

1) **Lease Term is amended to read:**

To Have and to Hold the said premises with its appurtenances for the term beginning August 1, 2016 and continuing through July 31, 2026 subject to termination and renewal rights as may be herein after set forth.

2) **Lease Paragraph 1.05 (Termination Rights) is amended to read:**

The Government may terminate this Lease, in whole or in part, at any time effective after July 31, 2021, by providing not less than **ninety (90)** days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

This Lease Amendment contains 4 pages.

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

**FOR THE LESSOR**

**FOR THE GOVERNMENT:**

Signature: 

Signature: 

Name: *Al Isaac*

Name: *Felicia R. Walker*

Title: *Property Manager*

Title: *Lease Contracting Officer*

Entity Name: *Corporate Drive, LLC*

Date: *9-14-16*

Date: *September 13, 2016*

**WITNESSED FOR THE LESSOR BY:**

Signature: 

Name: *Anne L. Kilcayne*

Title: *Sr. Property Manager*

Date: *September 13, 2016*

**3) The Following Change Orders are Incorporated into the Lease:**

You are hereby authorized to proceed with the Change Orders listed below which are also located in the Change Order Backup in the total amount not to exceed [REDACTED] Total cost includes all Lessor fees, overhead and profit. Per this Lease Amendment the Change Orders included have been reviewed and found fair and reasonable.

You are hereby authorized to proceed with construction of tenant improvement for the following changes:

C/O #	Date	Description	Amount
12-	9/15/15	[REDACTED]	
13-	9/28/15		
41-	11/13/15		
42-	1/21/16		
43-	1/5/16		
44-	11/18/15		
45-	1/5/16		
48-	4/20/16		
49-	1/10/16		
52-	1/13/16		
53-	2/12/16		
54-	4/26/16		
55-	2/15/16		
<b>TOTAL</b>			

**4) Tenant Improvement (TI) Terms:**

The Lessor and the Government agree that the total cost of approved tenant improvements is \$954,662.95, including original TI approval of LA 2 and Change Orders in LA 3, and Change Orders in this Lease Amendment. This approved amount is to be amortized for 10 years at the rate of 5%.

The FINAL Tenant Improvements expense as of Sept 12, 2016 has been provided below.

Agency	Individual Agency TI Allowance	Cost to Government on NTP	TI Balance After NTP (Including OCIO)	Change Orders on LA 3	Change Orders on LA 4	FINAL TI EXPENSE
FSA	\$472,814.83	\$297,840.74	\$174,974.09	[REDACTED]		\$324,382.30
NRCS	\$463,200.41	\$302,614.20	\$160,586.21			\$328,969.78
RD	\$341,669.40	\$279,895.05	\$61,774.35			\$301,310.87
Total	\$1,277,684.64	\$880,349.99*	\$397,334.65			\$954,662.95

\*TI Balance inclusive of OCIO improvements in the amount of \$110,464.80. A total of \$36,821.60 was included in each agency's TI Allowance.

\*\*TI Balance inclusive of OCIO change orders in the amount of \$8,948.42. A total of \$2,982.81 was included in each agency's TI Allowance.

\*\*\* NO OCIO change orders included under LA 4

INITIALS: Alk & ARW  
LESSOR GOV'T



5) Lease Paragraph 1.03 (Rent and Other Considerations), Part A is amended to read:

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

	FIRM TERM YEARS 1-5 8/1/2016 - 7/31/2021	NON-FIRM TERM YEARS 6-10 8/1/2021 - 7/31/2026
	ANNUAL RENT**	ANNUAL RENT**
SHELL RENT <sup>1</sup>	\$457,880.70	\$457,880.70
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$121,508.18	\$121,508.18
OPERATING COSTS <sup>3</sup>	\$154,918.34	\$154,918.34
BUILDING SPECIFIC CAPITAL (BSAC) <sup>4</sup>	\$ 3,207.48	\$ 3,207.48
<b>TOTAL ANNUAL RENT</b>	<b>\$737,514.70</b>	<b>\$737,514.70</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$11.67\* per RSF multiplied by 39,235 RSF

(Non Firm Term) \$11.67\* per RSF multiplied by 39,235 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$954,662.95 shall be amortized at a rate of 5% per annum over 10 years

<sup>3</sup>Operating Costs rent calculation: \$3.95\* per RSF multiplied by 39,235 RSF; subject to annual CPI escalations

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$25,200.00 is amortized at a rate of 5 % per annum over 10 years.

\*Rates rounded

\*\*See rent breakout table for additional information.

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

6) Section 1.04 (Broker Commission and Commission Credit) is hereby deleted and replaced with the following:

- A. Jones Lang LaSalle (Broker) is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the commission is [REDACTED] 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 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 commence with the first month for the rental payments and continue until the credit has been full recaptured in equal monthly installments over the shortest time practicable.
- 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 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 Rental Payment of \$61,459.56 minus the prorated commission credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.\*

Month 2 Rental Payment of \$61,459.56 minus the prorated commission credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> Month's Rent.\*

INITIALS:

  
LESSOR

&

  
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7) **Lease Paragraph 1.06 (Renewal Rights) is amended to read:**

This Lease may be renewed at the option of the Government for a term of THREE TWO-YEAR renewal terms at the following rental rate(s):

	OPTION TERM ONE, YEARS [REDACTED]		OPTION TERM TWO, YEARS [REDACTED]		OPTION TERM THREE YEARS [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]					
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.		OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.		OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least 60 days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

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

INITIALS: Alk & ARW  
LESSOR GOV'T