



Supplemental Lease Agreement Number 5			
Lease Number:	GS-07B-16675	Date:	1/27/10
5100 Village Walk, Covington, Louisiana			

THIS AGREEMENT, made and entered into this date by and between Phoenix Covington Associates, LLC whose address is 5100 Village Walk, Covington, Louisiana 70433-4012, 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 the considerations hereinafter mentioned, covenant and agree that the said Lease is amended, effective upon Execution of Supplemental Lease Agreement (SLA) Number 5 by the Government as follows:

The purpose of this Supplemental Lease Agreement (SLA) No. 5 is to document acceptance of Phase II for 2,419 rentable square feet yielding 2,104 useable square with a common area of 1.15 and commencement of the lease.

1. Paragraph 1 of the lease shall be modified to reflect the following:

"1. The Lessor hereby leases to the Government the following described premises: 8,643 rentable square feet (RSF) yielding 7,516 useable square feet (USF) and 5 reserved parking places. Common area factor is 1.15.

2. Paragraph 2 of the lease shall be modified to reflect the following:

"2. TO HAVE AND TO HOLD the said premises, with their appurtenances for the firm term beginning March 4, 2010, and continuing through March 3, 2020, inclusive with acceptance of Phase II on May 13, 2010, with all tenant improvements substantially complete.

3. Paragraph 3 of the lease shall be Modified to reflect the following:

"3. The Government shall pay annual rent for the lease term beginning May 13, 2010 and ending March 3, 2020, in the amount of \$192,350.81, at the rate of \$16,029.23 per month in arrears. This includes operating costs of \$49,610.82 per year. Rent for a lesser period shall be prorated.

Rent shall be payable to: Phoenix Covington Associates, LLC,
3301 Veterans Memorial Blvd., Suite 209
Metairie, LA 70002-7657

4. Paragraph 12 of the lease shall be deleted in its entirety and changed to:

"12. For the portion of the lease term beginning June 1, 2010 and ending March 3, 2020, in accordance with the SFO Paragraph entitled Tenant Improvement Rental Adjustment, Tenant Improvements in the total amount of \$144,589.31 (7,516 USF X \$19.24) shall be amortized through the rent for 117 months at



the rate of 6%. The total annual cost (12 months) of Tenant Improvements for the amortization period shall be \$19,623.89.”

5. Paragraph 28 shall be deleted in its entirety and changed to:

“28. C.B. Richard Ellis Real Estate, represented by Crown Partnership, Inc., and Avant Properties, LLC is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Avant Properties, LLC, have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. In accordance with the “Broker Commission and Commission Credit paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction (Commission Credit). The Commission Credit is [REDACTED]. The first [REDACTED] of the entire commission shall be due upon Lease award and the remaining [REDACTED], less the Commission Credit, shall be due upon acceptance of the space by the Government. The Lessor agrees to pay the commission, less the Commission Credit, to the Broker in accordance with the “Broker Commission and Commission Credit” paragraph in the SFO, attached to and forming a part of this lease.”

6. Paragraph 29 shall be deleted in its entirety and changed to:

“The rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in rent shall commence with the first full month’s rental payment following full acceptance (June 2010) and continue as indicated in this schedule for adjusted monthly rent:

- a. The rental payment for June 2010, is \$16,029.23 minus the prorated Commission Credit of [REDACTED] equals [REDACTED] first adjusted month’s rent.
- b. The rental payment for July 2010, is \$16,029.23 minus the prorated Commission Credit of [REDACTED] equals [REDACTED] second adjusted month’s rent.
- c. The rental payment for August 2010, is \$16,029.23 minus the prorated Commission Credit of [REDACTED] equals [REDACTED] third adjusted month’s rent.
- d. The rental payment for September 2010, is \$16,029.23 minus the prorated Commission Credit of [REDACTED] equals [REDACTED] fourth adjusted month’s rent.
- e. The rental payment for October 2010, is \$16,029.23 minus the prorated Commission Credit of [REDACTED] equals [REDACTED] fifth adjusted month’s rent.

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 above date.

(signatures follow)



L [Redacted] gton Associates, LLC

By: _____

(Signature)

Managing Partner

(Title)

3100 VILLAGE WALK
COVINGTON, LA.
(Address)

[Redacted] General Services Administration, Public Buildings Service.

[Redacted Signature]

Contracting Officer
(Official Title)

Paula BAKER