

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 7
	TO LEASE NO. GS-07B-17159
ADDRESS OF PREMISES 800 West Commerce Road Harahan, LA 70123-2331	PDN Number: N/A

**THIS AMENDMENT** is made and entered into between **Elman 800 Associates, L.P.**

whose address is: 100 N. Centre Ave.  
Ste 502  
Rockville Centre, NY 11570-6303

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to amend the above Lease issued to establish the Commencement Date and Lease Term, rental payment schedule, termination option date, final Tenant Improvement and Security costs and Broker Commission and Credit.


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 July 9, 2013, as follows:

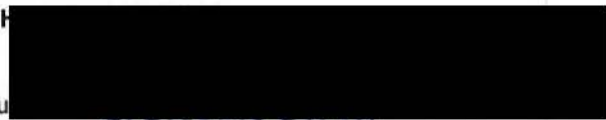
- 1) To restate the square footage of the Premises and parking spaces; and
- 2) To establish the Commencement Date and Lease Term; and
- 3) To establish the rental payment schedule; and
- 4) To establish the termination option date; and
- 5) To establish the final tenant improvement costs; and
- 6) To establish the final building specific security costs; and
- 7) To establish the Broker Commission and Commission Credit; and
- 8) All other terms and conditions of this lease shall remain in full force and effect.


This Lease Amendment contains 3 pages.

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: Jo  
Title: VP Elman 800 GP Inc  
Entity Name: Elman 800 Associates LP  
Date: 07.25.2013

**FOR THE GOVERNMENT:**   
Signature: \_\_\_\_\_  
Name: CHRISTINA DOLAN  
Title: Lease Contracting Officer  
GSA, Public Buildings Service,  
Date: 8/14/13

**WITNESSED FOR THE LESSOR BY:**   
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: 07.25.2013

1.) The Premises are described as follows: 39,272 rentable square feet (RSF), yielding 34,150 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space based upon a common area factor of 15.0 percent, located on the entire 3<sup>rd</sup> and entire 5<sup>th</sup> floors. Also included in the Lease are 197 total surface parking spaces, of which 141 shall be on-site surface parking spaces including: 8 secured (fenced) surface parking spaces reserved for the exclusive use of the Government, 8 shall be reserved surface parking spaces for visitors, 2 extra large spaces reserved for vans, and 123 shall be on-site surface parking spaces for employees. An additional 56 surface parking spaces shall be provided within close proximity including 30 surface spaces at 880 West Commerce, and 26 surface parking spaces shall be provided at 818 Elmwood Park Boulevard. Lessor will install, subject to Parish approvals, a crosswalk and crossing light to provide safe path of travel from parking located at 818 Elmwood Park Boulevard to the Building. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

2.) TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on July 9, 2013 and continuing for a period of 10 years, expiring July 8, 2023, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

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

	FIRM TERM (7/9/13 – 7/8/18)	NON FIRM TERM (7/9/18 – 7/8/23)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$543,917.20	\$583,189.20
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$120,939.93	\$0.00
OPERATING COSTS <sup>3</sup>	\$202,250.80	\$202,250.80
BUILDING SPECIFIC SECURITY <sup>4</sup>	\$11,146.02	\$ 0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$878,253.95</b>	<b>\$785,440.00</b>

<sup>1</sup>Shell rent (Firm Term) calculation: \$13.85 per RSF multiplied by 39,272 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$508,975.65 is amortized at a rate of 7 percent per annum over 5 years.

<sup>3</sup>Operating Costs rent calculation: \$5.15 per RSF multiplied by 39,272 RSF

<sup>4</sup>Building Specific Security Costs of \$46,908.00 are amortized at a rate of 7 percent per annum over 5 years

4.) The Government may terminate this Lease, in whole or in part, at any time, effective after the firm term of this Lease, July 8, 2018 by providing not less than 120 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.

5.) The Lessor and the Government have agreed that the total cost of Tenant Improvements is \$508,975.65. The Tenant Improvement cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the Tenant Improvements. The total cost of the Tenant Improvements has been amortized over the first five (5) years of the term of the lease agreement and shall be paid monthly in arrears at an annual interest rate of seven (7%) beginning upon the Government's acceptance of the second phase of tenant improvements, July 9, 2013.

6.) The Lessor and the Government have agreed that the total cost of Building Specific Security (BSS) is \$46,908.00. The BSS cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the BSS. The total cost of the BSS has been amortized over the first five (5) years of the term of the lease agreement and shall be paid monthly in arrears at an annual interest rate of seven (7%) beginning upon the Government's acceptance of the second phase of tenant improvements, July 9, 2013.

7.) BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011)

A. Studley, Inc. ("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 Studley, 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.

INITIALS: \_\_\_\_\_ & \_\_\_\_\_  
 LESSOR GOV'T



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 Rental Payment \$73,187.83 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.

Month 2 Rental Payment \$73,187.83 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> Month's Rent.

Month 3 Rental Payment \$73,187.83 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 3<sup>rd</sup> Month's Rent.

8.) All other terms and conditions of this lease shall remain in full force and effect.

INITIALS:

  
LESSOR

&

  
GOVT