

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE NO. GS-01P-LMA05026
ADDRESS OF PREMISES 45 Commerce Way Norton, MA 02766-1701	PDN Number: PSXXXXXXX GSA Building # MA6017

THIS AMENDMENT is made and entered into between

46 COMMERCE, LLC

whose address is: 100 GRANDVIEW ROAD
BRAINTREE, MA 02184-3309

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

WHEREAS, the parties hereto desire to amend the above Lease by revising the **TENANT IMPROVEMENT FEE SCHEDULE**; provide the **Notice to Proceed for Construction of the Tenant Improvements (TIs)**; and establish the total **Cost of the Tenant Improvements** and to state the **Tenant Improvement Allowance and Building Specific Amortized Capital**.

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 the full execution of this amendment as follows:


- 1) To replace section 1.10 **TENANT IMPROVEMENT FEE SCHEDULE**; and
- 2) To provide for a **Notice to Proceed for Construction of the Tenant Improvements (TIs)**; and
- 3) To establish the total cost of the **Tenant Improvements**; and
- 4) To state the **Tenant Improvement Allowance and Building Specific Amortized Capital**; and
- 5) To provide for the method of payment of the total **TI costs**; and
- 6) All other terms and conditions remain in full force and effect.

See Attached

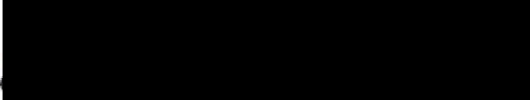
This Lease Amendment contains 3 pages including Exhibit 'A'

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


FOR THE LESSOR:

Signature: 
 Name: William C. O'Neill
 Title: Managing Member
 Entity Name: 46 Commerce, LLC
 Date: 8/17/17

FOR THE GOVERNMENT:

Signature: 
 Name: Michael Strobel
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: AUG 18 2017

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: Bonnie Kirby
 Title: controller
 Date: 8.17.17

- 1) Section 1.10 TENANT IMPROVEMENT FEE SCHEDULE is hereby deleted and replaced with the following:

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ LUMP SUM)	\$125,000.00
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	0%
GENERAL CONDITIONS/REQUIREMENT (% OF TI CONSTRUCTION COSTS)	4%
GENERAL CONTRACTOR FEE (% OF TI CONSTRUCTION COSTS)	6%
INSURANCE (% OF TI CONSTRUCTION COSTS)	1%

- 2) Upon this Lease Amendment (LA) being fully executed and delivered, the Lessor shall consider this a Notice to Proceed on the construction and installation of the TIs required in the leased premise. The total cost of the TIs is **\$1,506,526.00** which can be found in Exhibit 'A'. The Lessor shall complete all work required to prepare the Premises as required in this Lease ready for use not later than **240 Working Days** following issuance of this NTP. The anticipated date of completion of all the TIs is on or before **June 6, 2018**.
- 3) The Government and the Lessor have agreed that the total cost of the TIs shall be **\$1,506,526.00**. The total TI cost of **\$1,506,526.00** includes all fees including but not limited to general and administrative costs, project management fees, profit, overhead, and any and all other fees associated with the completion of the TI on or before the anticipated date of completion.

Any changes to the Construction Drawings which will result in a financial, conditional, or term change to the lease agreement, of any type, must be approved, in writing, and in advance of any resulting work performed by the Lessor, by the GSA Contracting Officer.

- 4) Per the Lease agreement, the Tenant Improvement Allowance (TIA) is **\$586,933.08**, and the Building Specific Amortized Capital (BSAC) is **\$273,593.29**

The TIA and BSAC shall be amortized over the firm term of the lease and more specifically the first twenty (20) years of the term at an interest rate of 8.00%. The total amount of the TI and BSAC to be amortized is **\$860,860,526.37**.

- 5) The Government shall pay for the total TI cost by amortizing in the rent a total cost of **\$860,383.08**. All or a portion of the remaining balance of **\$919,449.63** [**\$1,779,976.00** (Total TI Cost + BSAC cost) – **\$860,526.37** (TI and BSAC amortized)] may be paid by a lump-sum payment.

Upon the completion of the TI construction and the acceptance of the space by the Government, the subsequent space Acceptance Lease Amendment, with the exact amount of the lump-sum payment, will be determined by the Government. The Lessor shall be paid for the total amount of the TIs plus BSAC of **\$1,779,976.00** using a combination of amortized allowances and a lump-sum-payment. The subsequent space Acceptance Lease Amendment shall include the terms and amounts of the scheduled total rent, including the breakdown of the annual Shell Rent amount, the annual Operating Cost amount (plus CPI adjustments), and the annual amortized TI and BSAC costs, and the amount of the total lump-sum payment to the Lessor. Lessor may then submit for the lump-sum-payment.

The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PSXXXXXXX** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 800-676-3690.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)

INITIALS:

[Signature]
LESSOR

&

[Signature]
GOVT

P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

General Services Administration
ATTN: Mark Shinto
10 Causeway Street, Room 1100
Boston, MA 02222

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

INITIALS:

MS
LESSOR

&

MS
GOV'T