

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT
NO. 9

DATE
1-9-2012

TO LEASE NO.
GS-05B-17728

ADDRESS OF PREMISES: 917 N. Saginaw Street,
Flint, Michigan 48503-1735

THIS AGREEMENT, made and entered into this date by and between Elba Road Development, LLC

whose address is 4835 Towne Centre Road, Suite 100
Saginaw, Michigan 48604-2829

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 consideration hereinafter mentioned covenant and agree that the said Lease is amended, effective January 3, 2012 as follows:

Supplemental Lease Agreement No. 9 is hereby issued to establish the Real Estate .

Therefore Paragraph 3.3.B of Lease number GS-05B-17728 is deleted in its entirety and replaced with the following:

3.3.B. The Real Estate Tax Base The first fully assessed tax year has been established as year 2011, as referenced by the Tax Year 2011 invoice and paid receipts (Attachment 1) provided by Elba Road Development. Therefore, the Base Real Estate Tax Rate is established as \$58,284.18 per annum (\$4.03 per RSF/ \$4.36 per USF) based on the Government's occupied space of 14,473 rsf/13,373 usf. Accordingly, the Government will make a one-time lump-sum payment in the amount of \$58,284.18 to fully reimburse Elba Road Development, LLC for taxes paid for tax year 2011, the tax base year.

Therefore Paragraph 3 of GSA Form SF-2, U.S. Government Lease for Real Property number GS-05B-17728 is deleted in its entirety and replaced with the following:

3. The Government shall pay the Lessor annual rent as follows:

- a. Years 2-7: \$458,978.29 (\$31.71/RSF - \$34.32/USF) at the rate of \$38,248.19 per month in arrears
- b. Years 8-10: \$375,821.79 (\$25.97/RSF - \$28.10/USF) at the rate of \$31,318.48 per month in arrears

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

ELBA ROAD DEVELOPMENT, LLC
4835 TOWNE CENTRE ROAD, SUITE 100
SAGINAW, MICHIGAN 48604-2829

All other terms and conditions shall remain in force and effect.

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

PAGE 1 of 1

LESSOR

BY

IN PRESENCE OF

Manager

(Title)

(Signature)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

MALINDA E. PENNINGTON

(Contracting Officer)