

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 PAGE 1 of 3 TO LEASE NO. GS-02P-24225
ADDRESS OF PREMISES: 274-275 Springfield Avenue, Newark, NJ 07103-2913	PDN Number: PS0036942

THIS AMENDMENT is made and entered into between **Claremont Clinton, LLC.**

whose address is: **1316 Madison Avenue**
New York, NY 10128

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


WHEREAS, the Parties hereto desire to amend the above Lease to: (1) establish the substantial completion date; (2) document the cost of Tenant Improvements to the scope of work; (3) provide for a final, one time, lump sum payment associated with the cost of alterations above the Tenant Improvement Allowance; and (4) the Government elects to amortize payments for the cost of work covered by the Tenant Improvement Allowance.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended as follows:


See Attached

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


FOR THE LESSOR:

Signature: 
Name: John LAGI
Title: MEMBER
Entity Name: Claremont Clinton, LLC
Date: 3-15-17

FOR THE GOVERNMENT:

Signature: 
Name: D. Infante
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 3/15/2017

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: RICARDO SPARES
Title: COST QUALITY MANAGER
Date: 3-15-17

- 1) On March 15, 2017, the Government issued a notice to proceed for Tenant Improvements (TI) necessary to complete all the work. Upon execution of this lease amendment by the Lessor and the Government, the Lessor agrees to proceed with reasonable due diligence to provide all labor and materials necessary to complete all the work as described in the referenced proposal and in accordance with the Lease. Paragraph 4.01 of the Lease requires substantial completion of the work no later than eighty (80) working days from the commencement date of March 27, 2017.
- 2) The Lessor and the Government mutually agree that the cost of the total approved Tenant Improvements (TI) is \$1,128,473.82 as set forth in Exhibit "A" attached and made part of this Lease. The balance TIs of \$673,056.00 and Building Specific Amortized Capital (BSAC) of \$55,000 shall be amortized per the terms as set forth in Paragraph 1.03 of the Lease.
- 3) Upon completion of the alterations, inspection, acceptance by the Government and receipt of a proper invoice from the Lessor, the Government shall reimburse the Lessor via a one-time lump sum payment in the amount of \$400,417.82.

Submit invoices electronically on the Finance Website at www.finance.gsa.gov. Your invoice must be on letterhead of the Lessor named in the lease, and contain the lease number and Lease Amendment (LA) number, and PDN #PS0036942. If you are unable to process the invoices electronically, you may mail the invoices to the following address:

General Services Administration
Finance Division
PO Box 17181
Fort Worth, TX 76102-0181

With a copy to the GSA Contracting Officer at the following address:

Daniel Latendresse
Leasing Specialist / Contracting Officer
GSA / PBS, Region 2, Leasing Division
One World Trade Center
55th Floor, Room 55w09
New York, NY 10007

The Lessor agrees to submit the invoicing for completed work timely, as directed in this lease amendment, by August 30, 2017. If invoicing is not submitted timely by August 30, 2017, payment is subject to the availability of Government funds.

- 4) The Lessor agrees to maintain and repair all work items, furnished and installed as part of Lease, in accordance with the provisions of the Lease and in the same manner as all other improvements provided by the Lessor under this Lease. The Lessor shall not be reimbursed for any services and/or work unless approved in advance and in writing by an authorized Lease Contracting Officer of the U.S. General Services Administration (GSA).
- 5) Except as modified by this Lease Amendment, all other terms and conditions of the Lease shall remain in full force and effect, and in the event that any terms and conditions of this Lease Amendment conflict with any terms and conditions of the Lease or any previous Supplemental Lease Agreements and Lease Amendments, the terms and conditions of this Lease Amendment shall govern and control.

INITIALS:


LESSOR

&


GOVT