

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 2
LEASE AMENDMENT	TO LEASE NO. GS-02P-LNY24178
ADDRESS OF PREMISES: 4941 Broadway, New York, NY 10034-4941	PDN Number: N1653388

THIS AGREEMENT made and entered into this date by and between BLDG Oceanside LLC

whose address is: 417 Fifth Avenue, New York, NY 10016-2204

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

WHEREAS, the parties hereto desire to amend the above Lease in order to: 1) Issue a Notice to Proceed for the construction of the Tenant Improvements Items (TI); 2) Issue a Notice to Proceed for the construction of the Building Specific Amortized Capital items (BSAC); 3) State the manner by which all Change Orders will be addressed during construction.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the date of the government signature of this Amendment as follows.

TENANT IMPROVEMENT COSTS:

The Lessor's Tenant Improvement price proposal shall be supported by sufficient cost or pricing data to enable the Government to evaluate the reasonableness of the proposal, or documentation that the Proposal is based upon competitive proposals.

Based on competitive proposals, the Government has reviewed the Tenant Improvement (TI) costs in the amount of \$1,590,982.33, which includes taxes, design costs and TI fees and determined that they are fair and reasonable. This lease amendment represents the Notice to Proceed (NTP) with the construction of the TIs. The Government will reimburse the Lessor in the following manner: \$812,146.76 will be amortized in the rent at an annual rate of 5% per annum over the full term of the lease (ten (10) years). The remaining (TI) costs of \$778,835.57 will be paid via lump sum upon completion, inspection, acceptance of the space; and upon receipt of an original invoice by the Contracting Officer.

BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) PRICE PROPOSAL:

This Lease Amendment contains (2) 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: Lloyd Goldman

Title: President of the Managing Member

Entity Name: BLDG Oceanside LLC

Date: April 13, 2017

FOR THE GOVERNMENT:

Signature: _____

Name: Eduardo Vidal

Title: Lease Contracting Officer

GSA, Public Buildings Service,

Date: 4-18-17

WITNESSED FOR THE LESSOR BY:

Signature: _____

Name: Marc Ripp

Title: Vice President of Commercial Leasing

Date: April 13, 2017

The Lessor's BSAC price proposal shall be supported by sufficient cost or pricing data to enable the Government to evaluate the reasonableness of the proposal, or documentation that the Proposal is based upon competitive proposals.

Based on competitive proposals, the Government has reviewed the Building Specific Amortized Capital (BSAC) costs in the amount of \$195,296.78, which includes taxes, design costs and BSAC fees and determined that they are fair and reasonable. This lease amendment represents the Notice to Proceed (NTP) with the construction of the BSAC. The entire BSAC costs will be amortized in the rent at an annual rate of 5% over the full term of the lease (ten (10) years).

CHANGE ORDERS:

Any Change Orders during construction will be authorized via a Notice To Proceed letter by the Government and will be memorialized via a subsequent lease amendment establishing beneficial occupancy.

INITIALS:

M & ef
LESSOR GOVT