

| | |
|--|--|
| GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT | LEASE AMENDMENT No. 4 TO LEASE NO. GS-02B-24214 |
| ADDRESS OF PREMISES: 171 Saw Mill River Road Hawthorne, NY 10532-1529 | PDN Number: PS0037710 |

THIS AGREEMENT made and entered into this date by and between 171 Saw Mill LLC

whose address is: 80 Curtwright Drive, Suite 5, Williamsville, NY 14221

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) Expand the Government's Square footage by adding Unit B to the Government's leased space 2) Restate the Annual Rental Rate for Unit A and establish the Rental Rate for Unit B

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, as of December 16, 2017 as follows:

1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

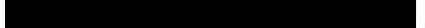
- A. Warehouse and Related Space: 50,263 rentable square feet (RSF), yielding 47,417 ANSI/BOMA Office Area (ABOA) square feet (SF) of Warehouse, Office and related Space located on the ground floor hereby considered Unit A of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. Warehouse and Related Space: 8,240 rentable square feet (RSF), yielding 7,774 ANSI/BOMA Office Area (ABOA) square feet (SF) of Warehouse Space located on the ground floor hereby considered Unit B of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B

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: Michael J. Hubert
Title: Manager
Entity Name: 171 Saw Mill LLC
Date: 1/26/18

FOR THE GOVERNMENT:

Signature: 
Name: Eduardo Vidal
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 2/15/18

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Cindy D. Duggan
Title: Executive Assistant
Date: 1/26/18

1.02 RENT AND OTHER CONSIDERATION (SEP 2013)

The Rent and Other Consideration, as defined in Lease Paragraph 1.01, is restated as follows:

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following annual rents:

| | UNIT A - YEARS 1-15 | | | |
|---|-----------------------|-----------------------|-----------------------|--------------------------|
| | ANNUAL RENT (YR. 1) | ANNUAL RENT (YR. 2) | ANNUAL RENT (YR. 3) | ANNUAL RENTS (YRS. 4-15) |
| SHELL RENT ¹ | \$1,360,116.78 | \$1,410,379.78 | \$1,460,642.78 | \$1,510,905.78 |
| OPERATING COSTS ² | \$228,194.02 | \$228,194.02 | \$228,194.02 | \$228,194.02 |
| TENANT IMPROVEMENTS RENT ³ | \$334,932.57 | \$334,932.57 | \$334,932.57 | \$334,932.57 |
| BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴ | \$31,043.39 | \$31,043.39 | \$31,043.39 | \$31,043.39 |
| TOTAL ANNUAL RENT | \$1,954,286.76 | \$2,004,549.76 | \$2,054,812.76 | \$2,105,075.76 |

¹Shell rent calculation:

Yr. 1 \$27.06 per RSF multiplied by 50,263 RSF

Yr. 2 \$28.06 per RSF multiplied by 50,263 RSF

Yr. 3 \$29.06 per RSF multiplied by 50,263 RSF

Yr. 4-15 \$30.06 per RSF multiplied by 50,263 per RSF

²Operating Costs rent calculation: \$4.54 per RSF multiplied by 50,263 RSF

³Tenant Improvements of \$3,529,498.31 are amortized at a rate of 5 percent per annum over 15 years.

⁴Building Specific Amortized Capital (BSAC) of \$327,133.28 are amortized at a rate of 5 percent per annum over 15 years

B. The Rent and Other Consideration, as defined in Lease Paragraph 1.01 for Unit B is established as follows:

The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following annual rents:

| UNIT B - DECEMBER 16, 2017 - DECEMBER 31, 2018 | |
|--|---------------------|
| SHELL RENT ¹ | \$222,974.40 |
| OPERATING COSTS ² | \$37,409.60 |
| TOTAL ANNUAL RENT | \$260,384.00 |

¹Shell rent calculation: \$27.06 per RSF multiplied by 8,240 RSF

²Operating Costs rent calculation: \$4.54 per RSF multiplied by 8,240 RSF

INITIALS:

LESSOR

&

GOVT