

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 7
	TO LEASE NO. GS-03B-12077
ADDRESS OF PREMISES One Penn Center 1617 John F. Kennedy Boulevard Philadelphia, PA 19103-1844	PDN Number: N/A

THIS AMENDMENT is made and entered into between **One Penn Associates, L.P.** whose address is: **1617 John F Kennedy Boulevard, Suite 1190, Philadelphia, PA 19103-1844** 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 correct the **Building Specific Amortized Capital (BSAC) costs amortized in the rent.**

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 **April 11, 2014** as follows:

A. Paragraph 1.03, sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

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

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$552,847.75	\$649,092.50
TENANT IMPROVEMENTS RENT ²	\$298,279.15	\$0.00
OPERATING COSTS ³	\$341,172.37	\$341,172.37
BUILDING SPECIFIC AMORTIZED CAPITAL ⁴	\$10,879.44	\$0.00
PARKING ⁵	INCLUDED IN SHELL	INCLUDED IN SHELL
TOTAL ANNUAL RENT	\$1,203,178.71	\$990,264.87

¹Shell rent (Firm Term) calculation: \$12.35 per RSF multiplied by 44,765 RSF

²The Tenant Improvement Allowance of \$45,5715 is amortized at a rate of 5 percent per annum over 7 years.

³Operating Costs rent calculation: \$7.621409 per RSF multiplied by 44,765 RSF

⁴Building Specific Amortized Capital (BSAC) of \$64,145.00 is amortized at a rate of 5 percent per annum over 7 years

⁵Parking costs described under sub-paragraph G below

This Lease Amendment contains 1 page.

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: _____
 Title: PRESIDENT OF GP
 Entity Name: ONE PENN ASSOCIATES, LP
 Date: 3/19/15

FOR THE GOVERNMENT:

Signature: _____
 Name: _____
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: 3/24/2015

WITNESSED FOR _____

Signature: _____
 Name: ALISA TIENTZER
 Title: OFFICE MANAGER
 Date: 3/19/15