

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT	DATE <u>4/18/12</u>
	NO. 1	TO LEASE NO. GS-02B-19132 BUILDING NO. PR4003

ADDRESS OF PREMISES: Caparra Center Associates, LLC.
Ebano Office Center, KJ Ebano Street
Guaynabo, Puerto Rico 00966-2629

THIS AGREEMENT, made and entered into this date by and between Caparra Center Associates, LLC.
whose address is: Ebano Office Center, KJ Ebano Street
Guaynabo, Puerto Rico 00966-2629

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

WHEREAS, the parties hereto desire to amend the above lease as follows: to provide for an increase in: square footage, TI allowance, annual rent, operating costs, Broker commission credit, percentage of occupancy, and conversion factor.

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

- Paragraph number 1 of the Standard Form 2 is hereby deleted, and replaced with the following: "9,397 rentable square feet (RSP) of office space consisting of 8,030 ANS/BOMA (USF) office area square feet on the whole 2nd floor, and part of the 1st floor of the building known as the Ebano Office Center, KJ Ebano Street, Guaynabo, Puerto Rico (the "Building"), in accordance with the attached drawings indicating the leased premises and labeled Exhibit "A" attached hereto and made a part hereof. There are 6,913 usable / 8,157 rentable square feet for office space on the second floor, and 1,117 usable / 1,240 rentable square feet for the Regional Training Center on the first floor.
As part of this Lease, the Lessor has included thirty (30) structured parking spaces located on-site adjacent to the Building, ten (10) of those thirty (30) are to be reserved, and all at no cost to the Government.

Continues on page two (2) of this Supplemental Lease Agreement Number 1.

All other terms and conditions of the Lease shall remain in force and in effect.

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

LESSOR: _____ CAPARRA CENTER ASSOCIATES, LLC.

BY: _____ Executive Vice President
(Title)

IN: _____
(Address)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION

BY: _____ Ana M. de los Reyes, Contracting Officer
(Official Title)

2) Paragraph number 10 of the Rider to the Lease is hereby deleted, and replaced with the following:
"The Tenant Improvements ("TI") shall include all work necessary to prepare the Premises for Tenant's use and occupancy as set forth herein. The Lessor agrees to contribute a TI allowance of \$472,453.94 towards the cost of TI work. Such contribution has been included as part of the rental consideration set forth in Paragraph No. 11 below. The Lessor's contribution toward the TI cost will be amortized over the 120 month Lease term together with interest at a rate of 8.00% per annum (\$69,786.04 per annum). If the actual cost of constructing the tenant improvements is less than the maximum tenant improvement allowance, the rental rate will be reduced to reflect the actual cost which will be amortized into the annual rental over years 1-10 at an interest rate of 8.00% and such adjusted amount shall constitute the annual tenant improvement rental. If the actual cost of constructing the tenant improvements is more than the maximum tenant improvement allowance, the rental rate will be increased to reflect the actual cost which will be amortized into the annual rental over years 1-10 at an interest rate of 8.00% and such adjusted amount shall constitute the annual tenant improvement rental. Notwithstanding the foregoing, the Government reserves the right upon satisfactory completion of all alterations required by this Lease and Government acceptance of the space as satisfactorily completed, to make a one time lump sum payment to the Lessor for all or part of the tenant improvement allowance, in which case the annual rental will be adjusted accordingly. These specific items together with the lump sum payment amount and the reduced annual rental amount will be more specifically set forth in a Supplemental Lease Agreement."

3) Paragraph number 11 of the Rider to the Lease is hereby deleted, and replaced with the following: "The Government shall pay the Lessor annual rental as follows: For years 1 through 5 of the lease term a total annual rental of \$468,766.03 (\$49.99/sf and \$59.50/sf) at the rate of \$39,146.34 per month in arrears as adjusted by operating cost escalations; for years 6 through 10 of the lease term a total annual rental of \$468,766.03 (\$49.99/sf and \$59.50/sf) at the rate of \$39,146.34 per month in arrears, as adjusted by operating cost escalations (i.e. in addition to accrued operating cost adjustments in years 1-5, which shall be added to the fully serviced rent, operating expense adjustments shall continue. The base year shall be the first year of the Lease).

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

Caperra Center Associates, LLC
P.O. Box 9506
San Juan, PR 00903-0506

4) Paragraph number 19 of the Rider to the Lease is hereby deleted, and replaced with the following:
"The Lessor and the Government agree that this Lease shall be subject to annual Operating Cost escalations. In accordance with Paragraph 4.3 of this Lease, the base cost of services is established at \$79,760.63 or \$8.49 per RSF for years 1-10".

5) Paragraph number 25 of the Rider to the Lease is hereby deleted, and replaced with the following:
"Jones Lang LaSalle Americas, Inc. (the Broker), acting through Hector Aponso, Kapitalwerk Group as co-broker, is the authorized real estate broker representing GSA in this transaction. The Lessor and Jones Lang LaSalle have agreed to a cooperative lease commission of the firm term value of this lease. The total amount of the Commission is \$[REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the Broker Commission and Commission Credit agreement between GSA and the Broker, the Broker has agreed to forego 30% of the commission that it is entitled to receive in connection with this lease transaction as the Commission Credit.

The Lessor agrees the balance of Commission less the Commission Credit is to be paid as follows: Fifty percent (50%) is due and payable to Jones Lang LaSalle at lease award and the remaining 50% is payable at lease occupancy.

The shall rental payments due and owing under the lease shall be reduced to fully recapture the \$[REDACTED] Commission Credit. The reduction in shall rent shall commence with the first month and continue through the second month of the lease, as indicated in this schedule for Monthly Rent:

First Month's Rental Payment of \$39,146.34 (\$28,287.72 of which is Shall rent) minus prorated Commission Credit of \$[REDACTED] equals \$[REDACTED] the adjusted First Month's Rent.

Second Month's Rental Payment of \$39,146.34 (\$28,287.72 of which is Shall rent) minus prorated Commission Credit of \$[REDACTED] equals \$[REDACTED] the adjusted Second Month's Rent.

No further adjustments related to this commission shall be made to the shall rental rate.

6) Paragraph number 26 of the Rider to the Lease is hereby deleted and replaced with the following:
"The parties agree that the "Premises" represents 34.8037% (Government's Percentage of Occupancy) of the Building in accordance with paragraph 4.2 of the Lease.

7) To establish the loss/conversion factor between useable and rentable square feet to be 1.17002366;


Lessor


Government