

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 8 TO LEASE NO. GS-07B-LTX17370
ADDRESS OF PREMISES 1545 Hawkins Boulevard El Paso, TX 79925-2646	PDN Number PS0035620

THIS AMENDMENT is made and entered into between **WEST HAWKINS EL PASO TX, LLC**

whose address is: Westport Capital Partners LLC.
 40 Danbury Road
 Wilton, CT 06897

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

WHEREAS, the parties hereto desire to amend the above Lease. Purpose of this Lease Amendment is to accept the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC) as substantially complete.

- 1.) To accept the Tenant Improvements as substantially complete; and
- 2.) To establish the Rent and Lease Commencement Date of the Lease; and
- 3.) To establish the square footages; and
- 4.) To provide the annual rental amounts; and
- 5.) To affirm the Common Area Factor; and
- 6.) To provide for the source of funding for the TIs and BSAC; and
- 7.) To restate the **(original)** Broker Commission and Commission Credit without additional BSAC amortization; and
- 8.) All other terms and conditions are in full force and effect.


NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, **effective December 21, 2017**, as follows: See Attached

1.) The tenant improvements have been *substantially* completed and the Government accepts the Premises on November 30, 2017. Lessor and the Government agree that the requirements specifically identified in Attachment "A", GSA Form 1204

This Lease Amendment contains 39 pages inclusive of Exhibit "A".

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


FOR THE LESSOR:

Signature: 
 Name: Edward Rutledge
 Title: Principal
 Entity Name: WEST HAWKINS EL PASO TX, LLC
 Date: 12/27/17

FOR THE GOVERNMENT:

Signature: _____
 Name: Don W. Day
 Title: Lease Contracting Officer
 819 Taylor St. , Room 11B,
 Ft. Worth, Texas 76102-6124
 GSA, Public Buildings Service, Leasing Division
 Date: _____

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: Rimberlee Cape
 Title: Controller
 Date: 12/27/17

Condition Survey Report of this lease have not been met and these items are deficiencies. The Lessor is required to cure these deficiencies as part of the negotiated lease contract within 25 days of the Government's acceptance of the space for occupancy within 15 days of the Government's acceptance of the space. Within 7 days of the completion date for the Lessor to cure the deficiencies in Attachment "A" of this lease, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed. In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under the Lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.

2.) The Lease and Rent Commencement Date of the Lease shall be December 21, 2017 and the Lease shall expire on December 20, 2027.

3.) The Premises are comprised of 26,176 Rentable Square Feet (RSF) yielding 23,697 ANSI/BOMA Office Area (ABOA) and shall include parking as specified in Section 1.02 A of the Lease.

4.) The Government shall pay the Lessor annual rent as follows:

From December 21, 2017, through December 20, 2027, the total annual rental shall be \$725,450.53 at the rate of \$60,454.21 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$412,272.00, annual Operating Costs of \$148,941.44 subject to annual adjustment pursuant to the terms of the Lease, annual Tenant Improvement Amortization cost of \$123,949.79, and annual Building Specific Amortized Capital (BSAC) Allowance of \$40,287.30, (re-amortized amount includes the Viscount security system).

5.) In accordance with Paragraph 1.01, The Premises, the Common Area Factor shall be 10% (26,267 RSF / 23,697 ABOA SF).

6.) With the exception of the additional costs associated with subsequently approved Change Orders to be paid by the Government, the Government and the Lessor have agreed that the (current) "total cost" of the TIs and BSAC is changing from **\$1,947,432.00 to \$2,168,633.33** [**\$1,947,432.00 + \$221,201.33 (BSAC) = \$2,168,633.33**]. The Lessor and the Government agree that a lump-sum payment for a portion of the total Tenant Improvements cost shall be made in the amount of **\$935,849.86**. The remaining TI allowance of **\$930,382.14** shall be amortized monthly into the rent at the rate of 6.0% per annum over the first ten (10) years of the Lease as stated in paragraph 4 above.

The total cost of the Building Specific Amortized Capital (BSAC) is **\$81,200.00 + \$221,201.33 (amount includes the Viscount security system) = \$302,401.33**. The Lessor and the Government agree that the BSAC cost in the amount of \$302,401.33 shall be amortized monthly into the rent at the interest rate of 6.0% per annum over the first ten (10) years of the lease as stated in paragraph 4 above. The total amount of the additional Changes Orders is \$172,790.44 and shall be reimbursed to the Lessor by the Government in a lump sum payment to the Lessor. Such payment shall be due concurrently with any additional change order payments via a lump sum payment, to be provided for pursuant to subsequent Lease Amendment No.9 and NOT funded pursuant to this Lease Amendment No. 8.

The amount of the lump-sum payment is **\$935,849.86** [**\$2,168,633.33 (Total TIs and BSAC Cost) - \$930,382.14 (TIs amortized) - \$302,401.33 (BSAC amount amortized) = \$935,849.86**]. To submit for the lump-sum payment, the Lessor agrees that the invoice shall be printed on the same letterhead as the party named on this lease, shall include the lease number and the building address. It shall reference the number **PS000035620** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gas.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 800-676-3690.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

General Services Administration

INITIALS: _____ & _____
LESSOR LESSOR GOVT

ATTN: Don W. Day
819 Taylor Street, Room 11B
Fort Worth, TX 76102-6124

7.) Savills Studley (Broker) is the authorized real estate Broker representing the Government in connection with this Lease transaction. The total (original) amount of the Commission is [REDACTED] **Broker Commission is being paid on the original amortized BSAC amount of [REDACTED] per annum only** and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to Savills Studley ([REDACTED] of which has already been paid to Savills Studley) with the remaining [REDACTED] which is the Commission Credit, to be credited to the Shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in Shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$57,998.42 minus prorated Commission Credit of [REDACTED]	equals	[REDACTED]	adjusted 1 st Month's Rent.
Month 2 Rental Payment \$57,998.42 minus prorated Commission Credit of [REDACTED]	equals	[REDACTED]	adjusted 2 nd Month's Rent.
Month 3 Rental Payment \$57,998.42 minus prorated Commission Credit of [REDACTED]	equals	[REDACTED]	adjusted 3 rd Month's Rent.
Month 4 Rental Payment \$57,998.42 minus prorated Commission Credit of [REDACTED]	equals	[REDACTED]	adjusted 4 th Month's Rent.
Month 5 Rental Payment \$57,998.42 minus prorated Commission Credit of [REDACTED]	equals	[REDACTED]	adjusted 5 th Month's Rent.

8.) All other terms and conditions of this lease shall remain in full force and effect.

INITIALS: _____ & _____
LESSOR GOVT