

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 6
LEASE AMENDMENT	TO LEASE NO. GS-08P-LUT00118
ADDRESS OF PREMISES Wells Fargo Center 299 S. Main Street Salt Lake City, UT 84111	PDN Number: PS0039703

THIS AMENDMENT is made and entered into between

WASATCH PLAZA HOLDINGS, LLC

whose address is: 595 S. RIVERWOODS PKWY., SUITE 400
LOGAN, UT 84321-6845

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

WHEREAS, the parties hereto desire to amend the above Lease.

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 upon the full execution of this amendment as follows:

- 1.) To approve Change Order work and to provide for payment; and
- 2.) To accept the Tenant Improvements as substantially complete; and
- 3.) To establish the commencement date of the lease rental payments; and
- 4.) To state the expiration of the firm term of the lease; and
- 5.) To establish the square footages of the leased space; and
- 6.) To establish the parking included in the lease; and
- 7.) To revise the rent schedule and to provide the annual rental amounts; and
- 8.) To establish the Governments' percentage of occupancy for property tax purposes; and
- 9.) To provide for the rental reduction amount for vacant space; and
- 10.) To establish the base amount for the operating cost adjustments; and
- 11.) To establish the common area factor; and
- 12.) To provide for the terms of free rent; and
- 13.) All other terms and conditions are in full force and effect.

See Attached

This Lease Amendment contains 3 pages plus Exhibit A and B.

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

FOR THE LESSOR:

Signature: [Redacted]
Name: John Dahlstrom
Title: Gen. VP / GC Counsel
Entity Name: Wasatch Plaza Holdings, LLC
Date: 4/3/18

FOR THE GOVERNMENT:

Signature: [Redacted]
Name: [Redacted]
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 4/11/2018

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
Name: Lisa Rogers
Title: Office Manager
Date: 4/3/18

- 1.) The following change is made in according with the changes clause of the General Clauses of the Lease, Section 552.270-13:

a. Change Order No. 5 – Door Closers \$1,228.00

TOTAL OF CHANGE ORDER 5 \$1,228.00

The changes described above and in the attached Exhibit A pursuant to this Lease Amendment shall be maintained by the Lessor during the term of the lease and are to remain the property of the Lessor. Lessor waives restoration of the premises for these changes.

The total cost for the above work is \$1,228.00. All changes performed under the contract shall not exceed \$1,228.00.

The Lessor and the Government agree that the total cost of all improvements paid for by the Government is **\$564,684.15**. The Government shall pay for the total TIs by a lump-sum payment.

Per paragraph 1.06, TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016), as stated in the Lease, the Government has elected to revise the method of payment of the total Tenant Improvement (TI) costs as follows:

The Government shall pay for the total TI cost by a lump-sum payment of \$133,457.02. The remaining balance of \$431,227.13 [(\$555,630.15 (Total TI Cost) + [REDACTED] (Change Order 1) + [REDACTED] (Change Order 2) + [REDACTED] (Change Order 3) + [REDACTED] (Change Order 4) + [REDACTED] (Change Order 5) = \$564,684.15) – \$133,457.02 (lump-sum payment) = \$431,227.13] shall be amortized over the firm term of the lease and more specifically the first ten (10) years of the term at an interest rate of 6.00%.


The Lessor shall submit for payment. The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. The invoice shall reference the number **PS0039703** and shall be sent electronically to the GSA Finance Website at www.finance.gsa.gov. 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:

GSA, Greater Southwest Finance Center (7BCP)
P.O. Box 17181
Fort Worth, TX 76102

- 2.) The tenant improvements have been substantially completed and the Government accepts the leased premise on March 16, 2018. The Lessor and the Government agree that the requirements specifically identified in Exhibit B, the *GSA Form 1204 - Condition Survey Report*, attached to this lease amendment 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 calendar days, or on or before April 9, 2018. Within 7 calendar days of the completion date for the Lessor to cure the deficiencies in Exhibit B, 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 this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.
- 3.) The Commencement Date of the rental on the demised premise shall be March 16, 2018 and shall expire on March 15, 2033, subject to the termination rights set forth in the lease.
- 4.) The firm term of the lease expires on March 15, 2028.
- 5.) The total leased premise square footage shall be 13,869 Rentable Square Feet (RSF) yielding 11,654 ANSI/BOMA Office Area (ABOA).

INITIALS:


LESSOR

&


GOV'T

- 6.) There shall be 2 structured/ inside parking space reserved for the use of the Government at a rate of \$120 per month.
- 7.) Paragraph 1.03, Rent and Other Considerations shall be amended as follows:

	Firm Term 3/16/2018 - 3/15/2028	Non Firm Term 3/16/2028 - 3/15/2033
	Annual Rent	Annual Rent
Shell Rent ¹	\$352,416.96	\$412,668.14
Operating Costs ²	\$54,424.18	\$54,424.18
Tenant Improvements rent ³	\$57,450.06	\$0.00
Building Specific Amortized Capital (BSAC) ⁴	\$0.00	\$0.00
Parking ⁵	\$2,880.00	\$2,880.00
Total Annual Rent	\$467,171.20	\$469,972.32

¹Shell rent calculation:

(Firm Term, Years 1-10) \$25.41 per RSF multiplied by the RSF stated under Paragraph 1.01

(Non Firm Term, Years 11-15) \$29.75 per RSF multiplied by the RSF stated under Paragraph 1.01

²Operating Costs rent calculation: \$3.92 per RSF multiplied by the RSF stated under Paragraph 1.01

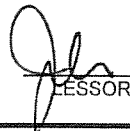
³Tenant Improvements of \$431,227.13 are amortized at a rate of 6 percent per annum over 10 years

⁴Building Specific Amortized Capital (BSAC) \$0.00 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking shall be provided at a rate of \$120.00 per parking space per month (structured/inside)

- 8.) The Government's' Percentage of Occupancy for Property Tax Reimbursement purposes shall be 2.36% ((13,869 RSF (leased premise) / 587,484 RSF (Building total RSF) X 100).
- 9.) The Government's Adjustment for Vacant Space shall be a reduction of \$1.60/ABOA.
- 10.) In accordance with the Lease paragraph entitled "Operating Cost Base", the escalation base shall be \$54,424.19 (13,869 RSF X \$3.92 rounded).
- 11.) The Common Area Factor shall be 19% (((13,869 RSF – 11,654 ABOA) / 11,654 ABOA X 100 {rounded to the nearest whole percentage point per the lease agreement}).
- 12.) The lessor has agreed to provide a rent concession of \$39,050.93 per month for 3 months (04/01/2018 – 06/30/2018) and \$4,672.51 for the month of 07/01/2018, for a total rent concession of \$121,825.30.
- 13.) All other terms and conditions of the lease shall remain in full force and effect.

INITIALS:


LESSOR

&


GOVT