

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT NO. 1
LEASE AMENDMENT	TO LEASE NO. GS-11B-12583
ADDRESS OF PREMISES 2401 EISENHOWER AVENUE ALEXANDRIA, VA 22314	PDN Number:

THIS AMENDMENT is made and entered into between

HOFFMAN BLOCK 8 LLC

whose address is:

2034 Eisenhower Ave., Suite 290
Alexandria, VA 22314

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 memorialize the Government's exercise of its option to receive a Warm Lit Shell Credit, to provide the Government with early access to the Move-In Allowance, and to affirm the willingness of the Government to issue a Lease Status Report prior to rent commencement.

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 EXECUTION as follows:

- A. By letter dated December 3, 2013, the Government exercised its option to receive a Warm Lit Shell Credit in the amount of [REDACTED] in lieu of specified building shell elements, as set forth in Paragraph 7.02 of GSA Form L201C and Paragraph 8 of the Agency Special Requirements. Accordingly, the Tenant Improvement Allowance set forth in Paragraph 1.08 of the GSA Form L201C is hereby increased by [REDACTED] from \$29,395,760.40 (\$50.64/ABOA) to \$43,187,435.40 (\$74.39888265/ABOA SF), which additional [REDACTED] shall be subject to all of the terms and conditions of the lease applicable to the original Tenant Improvement Allowance, with the sole exception that any work funded with this additional [REDACTED] shall be inclusive of a Lessor project management fee of 3%. Notwithstanding the foregoing, the Lessor shall remain responsible to design and construct the building shell elements comprising the Warm Lit Shell Credit as part of the Government's initial tenant improvements, the cost of which shall be paid by the Government from the Tenant Improvement Allowance as amended hereby, the Move-In Allowance as set forth in Paragraph 7.06 of the GSA Form L201C, or in lump sum.

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:

Hoffman Block 8 LLC

BY: Hoffman Development Inc., its Manager

BY:

Name:

Title:

Date:

President

March 13, 2014

FOR THE GOVERNMENT:

Signature:

Name:

Title:

Date:

James J. Phelan

Lease Contracting Officer

GSA, Public Buildings Service

3/19/14

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

Michael S. Levine

Executive Vice President

March 13, 2014

- B. The Move-In Allowance provided by Lease Paragraph 7.06 shall be made available for use by the Government in accordance with the quarterly draw schedule attached hereto as Exhibit A. A portion of each quarterly draw shall be applied by the Government to reimburse the Lessor for its cost to finance such draw from the date the draw is made available to the Government to the date of substantial completion and acceptance of the final phase of the Space. It is hereby agreed that the Lessor's cost to finance each quarterly draw of the Move-In Allowance shall be at an annual rate of 5.37% compounded monthly, with no Lessor mark-up, as indicated in the attached draw schedule, and Lease Paragraph 7.06 is hereby amended accordingly. The Government shall be entitled to apply each quarterly draw of the Move-In Allowance, net of the foregoing reimbursement of the Lessor's cost to finance such draw, in whole or in part, to any of the uses set forth in Lease Paragraph 7.06.
- C. Upon request of the Lessor and its Lender made prior to rent commencement, the Government shall, within 30 days following receipt of such request, issue a Lease Status Report substantially in accordance with the form attached hereto as Exhibit B, modified as necessary to accurately reflect the then-current lease status.

INITIALS:


LESSOR

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GOV'T