

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	PAGE 1 OF 4
	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-02B-19171

ADDRESS OF PREMISES: CASTLE COAKLEY PROFESSIONAL BUILDING
4401 ESTATE SION FARM, SUITE 2
CHRISTIANSTED, VI 00820

THIS AGREEMENT, made and entered into this date by and between CASTLE COAKLEY LEASING, INC., whose physical address is: 4401 ESTATE SION FARM, CHRISTIANSTED, VI 00820 and postal address is: P. O. BOX 5853, CHRISTIANSTED, VI 00823-5853, hereinafter called the Lessor, and
the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties desire to amend the Lease as follows:

1. To establish the commencement date of the Lease, in accordance with Paragraph 10 of the Rider to the Lease.
2. To provide a Suite Number to the leased premises.
3. To establish the total tenant improvement costs associated with the construction build-out of the office space in accordance with Tenant Improvement Allowance established in the Rider to the Lease Paragraph 11.
4. To reduce the annual rental, during the firm term years 1 through 5, and confirm the annual rental during years 6 through 10, provided for in Paragraph 12 of the Rider to the Lease.
5. To acknowledge that there are certain fire and life safety issues at the building entrance lobby location that shall be corrected by the Lessor, at no additional expense to the Government, within the time specified.
6. To acknowledge that there are certain punch-list items remaining to complete the site build-out that shall be corrected by the Lessor within the time specified.
7. To amend the Broker Commission paragraph 7 and Commission Credit paragraph 8 of the Lease.
8. To amend the Lease to provide for a new physical address for the Leased premises.

(continued on Page 2)

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

	es as of the below date.
	OR THE GOVERNMENT
	Signature: _____
	Name: <u>JOSEPH W. PERKINS</u>
Title: <u>PRESIDENT</u>	Title: <u>LEASE CONTRACTING OFFICER</u>
Entity Name: <u>CASTLE COAKLEY LEASING INC.</u>	GSA, Public Buildings Service
Date: <u>9/20/12</u>	Date: <u>10/4/2012</u>
Title: _____	
Date: <u>9/20/12</u>	

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

1. In accordance with Paragraph 10 of the Rider to the Lease, it is established that the commencement date of the Lease is August 3, 2012.
2. The Suite number in the signed Lease was omitted; the leased premises Suite number shall be 2.
3. The Tenant Improvement (TI) cost to construct the office space is hereby established at \$215,401.48. In accordance with Paragraph 12 of the Rider to the Lease, the Lessor and the Government agree that a total tenant improvement allowance of \$215,401.48 will be amortized over the five (5) years firm term of the Lease, amortized at an interest rate of 6.75%, therefore establishing the TI rental at \$50,878.15 per annum or at the rate of \$11.461624/Rentable Square Feet (RSF).
4. In Accordance with Paragraph 13 of the Rider to the Lease, the Government shall pay the Lessor annual rent as follows:
 - a. For years 1 through 5 of the Lease term the total annual rental shall be \$204,708.04 per annum, at the rate of \$17,059.00 per month or \$46.115798/RSF paid in arrears as adjusted by operating costs escalations, which annual rental includes: the amortization at an 6.75% interest rate for 5 years, of the Lessor's contribution to the TI cost of \$11.461624/RSF; and, operating costs of \$13.10/RSF. The Lessor's contribution to the TI cost will be paid in full, through the annual rental payments, during years 1 through 5.
 - b. For years 6 through 10 of the Lease term the total annual rental shall be \$153,829.88 per annum, at the rate of \$34.654174/RSF or \$12.819.16 per month in arrears as adjusted by operating costs escalations, which annual rental will not include and TI amortization.
5. At the request of the Government, the Lessor will correct several fire and life safety deficiencies which were identified that require the re-design of the building entrance lobby. The Lessor shall perform the required work in conformance with the attached drawing within 45 calendar days of the commencement of the Lease term at no addition expense to the Government.
6. The Lessor shall proceed with due diligence to complete the deficiencies noted as the punch list items listed below which represent observations of the construction of the space by [REDACTED], by GSA and its Construction Supervisor, and the Lessor's team. All items shall be completed within 45 calendar days of the commencement of the Lease term. In the event the deficiencies are not corrected by the dates discussed above, the Government may proceed in accordance with Failure in Performance, located in the General Clauses Section (GSA Form 3517) of the Lease.

Deficiencies Noted As Punch List Items:

- Windows blinds: incorrect color.
- NEW PARTITIONS IN FIRST FLOOR LOBBY AND ACCESS DOOR.
- Parking Area: install sensor for the gate.
- Testing of the intercom system could not be performed.
- Testing of the dedicated receptacles/breakers could not be completed because the panel/receptacles are not identified properly.
- Hairline Cracks on the walls of offices #3 & #4.
- Re-finish windows sills.

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- Electric panel boards & receptacles are not identified properly.
- The receptacles on the aerial photo room should be unused
- Install door steel plate covering the opening between the door and the lock-side jamb at main doors (font and back entrances)
- Install evacuation plans on a frame or laminated.
- SUBMIT AS-BUILT DRAWINGS.
- INSTALL NEW GRAB RAIL IN TOILET STALLS
- INSTALL TILT MIRROR AT LAVATORIES
- Install Fire extinguishers.
- Intrusion alarm Certificate of installation.
- Water Cooler installation.
- Correct Gypsum board and base board around the door frame at the FSA Historical/Storage Room.
- Replace blow out lighting tubes.
- General Cleaning
- Provide Certification of a Master Plumber for the installation of all plumbing in the project.
- Provide Certification of a Certified Electrician for the installation of the electrical/power distribution system in the project.
- Electric Generators General Permit.
- Electrical-outlet and light-switch faceplates should be uniform in color.
- Complete Dry wall of first floor (add 36").
- ADP Room: provide twist-lock electrical receptacles where specified.
- Install signage at the reserved spaces, interior space and exterior of the building.
- Break room: Install Wall tile
- Deliver documentation according to the checklist already provided.
- Certification that the Windows complies with section 10.21 of the SFO: Shatter Resistant Protection Requirements.
- Lobby elevator- Certification of inspection.
- Provide letter of compliance with the electric generator requirements (including testing and prove of scheduled maintenance, capacity, etc)
- Install Cyber Lock at ADP Room.

7. Paragraph 15 of the Lease is deleted and replaced as follows:

The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the 5 year firm term value of this lease consisting of the shell rate, base year operating expenses, and amortization of tenant improvements, less the commission credit to the tenant. Fifty percent (50%) of the commission shall be due at the execution of the lease, and the remaining fifty percent (50%) due at the lease commencement. Lessor shall pay the Broker no additional commissions associated with this lease transaction. The total amount of the commission is [REDACTED]. In accordance the "Broker Commission and Commission Credit", SFO Section 2.2, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the balance of the Commission of [REDACTED] (half at lease execution and half at lease occupancy) to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. Notwithstanding Paragraph 13 of this Rider, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

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