

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT NO. 2
	TO LEASE NO. GS-11P-LDC12661
<b>ADDRESS OF PREMISES</b> 250 E STREET SW WASHINGTON, DC 20024-3208	PDN Number: N/A

**THIS AMENDMENT** is made and entered into between: **Piedmont – Independence Square, LLC**  
 whose address is:

c/o Piedmont Office Realty Trust, Inc.  
 11695 Johns Creek Parkway, Suite 350  
 Johns Creek, GA 30097

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 expansion on the 4<sup>th</sup> floor.

**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. The Government desires to expand its Premises into additional space on the 4<sup>th</sup> floor in the amount of 577 RSF, yielding 522 ABOASF, (the "Expansion Premises"), increasing the leased Premises from 84,606 RSF (76,597 ABOASF) to 85,183 RSF (77,119 ABOASF). Accordingly, Paragraph 1.01 of the Lease is hereby deleted in its entirety and the following is inserted in lieu thereof:

**1.01 THE PREMISES (JUN 2012)**

The Premises are described as follows:

- A. Office and Related Space: 85,183 rentable square feet (RSF), yielding 77,119 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the entire 2<sup>nd</sup> and 3<sup>rd</sup> floors and a portion of the 4<sup>th</sup> floor, of the Building, as depicted on the floor plans attached hereto as Exhibit A.
- B. Common Area Factor: The Common Area Factor (CAF) is established as 10.457 percent. This factor, which represents the conversion from ABOA to rentable square feet, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

Additionally, the Floor Plans originally included as Lease Exhibit A is hereby deleted in its entirety and replaced with the Floor Plans attached hereto as Exhibit A.

This Lease Amendment contains 6 pages.

All other terms and conditions of the Lease shall remain in force and effect. IN WITNESS WHEREOF, the parties subscribed their names:

**FOR THE LESSOR**

Signature: \_\_\_\_\_

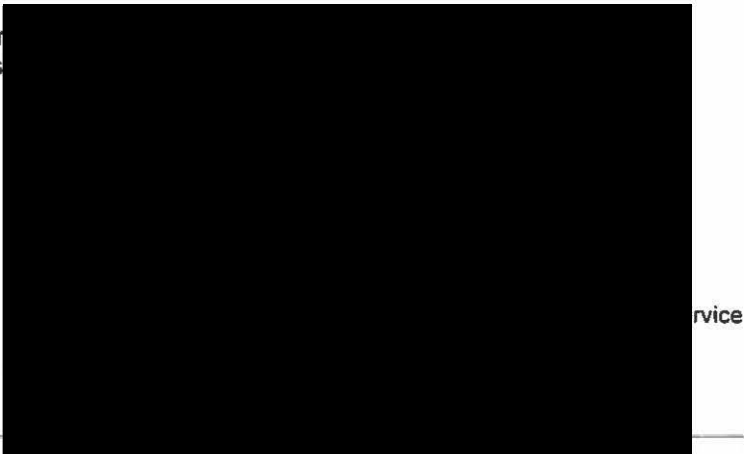
Name: Carroll A. "Bo" Reddic, IV  
 Title: Executive Vice President  
 Entity Name: Piedmont – Independence Square, LLC  
 a Delaware limited liability company

Date: 9/30/16

**WITNESSED**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: 9/30/16



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B. The Government has accepted the Original Premises as of November 22, 2015 pursuant to Lease Amendment #1. Total Annual Rent for the Expansion Premises (consisting of \$42.75 per RSF (i.e., \$24,666.75 per annum) as set forth in the table below) shall commence simultaneously with the payment of Total Annual Rent for the original leased Premises on May 22, 2017 (i.e., the end of the original 18 month rent abatement period), provided that the Expansion Premises has been delivered to Tenant as substantially complete prior to such date (subject to Tenant delays). Lease Paragraph 1.03(A) is hereby deleted in its entirety and replaced with the following:

**1.03 RENT AND OTHER CONSIDERATION (SEP 2013)**

A. Effective May 22, 2017, the Government shall pay the Lessor the Blended Annual Rent, payable in monthly installments in arrears, at the following rates:

The Total Annual Rent shall be \$3,456,117.59 at the rate of \$288,009.80 paid monthly in the arrears. The Total Annual Rent consists of Operating Cost of \$832,239.30 at a rate of \$9.77002 per RSF. The Total Annual Rent consist of Shell cost of \$2,350,031.35 at a rate of \$27.58803 per RSF. The Tenant Improvement Allowance is \$4,107,704.14. The Building Specific Amortization Capital (BSAC) is \$0.00. Rent through May 21, 2017 (inclusive of shell rent, tenant improvement amortization, and operating costs) shall be fully abated. The percentage of occupancy for tax purposes will be 25.518 %.

	ORIGINAL PREMISES ANNUAL RENT	EXPANSION PREMISES ANNUAL RENT	NEW ANNUAL RENT	BLENDED RATE PER RSF
	EFFECTIVE 11/22/2015	EFFECTIVE 5/22/2017	EFFECTIVE 5/22/2017	
SHELL RENT <sup>1</sup>	\$2,331,001.90	\$19,029.45	\$2,350,031.35	\$27.58803
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$273,846.94	\$ 0.00	\$273,846.94	\$3.21481
OPERATING COSTS <sup>3</sup>	\$826,602.00	\$ 5,637.30	\$832,239.30	\$9.77
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$0.00	\$ 0.00	\$0.00	\$0.00
PARKING <sup>5</sup>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT<sup>6</sup></b>	<b>\$3,431,450.85</b>	<b>\$24,666.75</b>	<b>\$3,456,117.59</b>	<b>\$40.57286</b>

<sup>1</sup>Shell rent (Firm Term) calculation: \$27.55126 per RSF multiplied by 84,606 RSF for the "original premises"; \$32.9799 per RSF multiplied by 577 RSF for the "expansion premises"  
<sup>2</sup>The Tenant Improvement Allowance of \$4,107,704.14 is amortized at a rate of 0 percent per annum over 15 years for the "original premises".  
<sup>3</sup>Operating Costs rent calculation: \$9.77002 per RSF multiplied by 84,606 RSF for the "original premises"; \$9.77002 per RSF multiplied by 577 RSF for the "expansion premises"  
<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over 15 years  
<sup>5</sup>Parking costs described under sub-paragraph H in Paragraph 1.03 of Lease below  
<sup>6</sup>Rent through May 21, 2017 (inclusive of tenant improvement amortization, and operating costs) shall be fully abated.

C. Per Lease Amendment #1, the Government reserves the right to borrow from the Lessor a total of up to \$120,000.00 for this lease expansion action. Upon acceptance of said expansion space, the actual TI allowance used will be reconciled and added to the rent at an interest rate of 0% over the remaining firm term of the Lease.

D. Lease Paragraph 1.04 is hereby deleted in its entirety and replaced with the following:

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)**

A. Savills Studley, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The revised amount of the Commission is [redacted] 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, Inc. 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.

B. 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 month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 19 Rental Payment \$288,009.80 minus the Commission Credit of [redacted] equals [redacted] adjusted 19<sup>th</sup> Month's Rent.\*  
 Month 20 Rental Payment \$288,009.80 minus the Commission Credit of [redacted] equals [redacted] adjusted 20<sup>th</sup> Month's Rent.\*

\* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

INITIALS: C.G.D. F & [Signature]  
 LESSOR & GOVT

E. Lease Paragraph 1.13 is hereby deleted in its entirety and replaced with the following:

**1.13 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 25.518 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 85,183 RSF by the total Building space of 333,815 RSF.

INITIALS:



LESSOR

&



GOVT