

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 4
LEASE AMENDMENT	TO LEASE NO GS-05P-LMI18960
ADDRESS OF PREMISES HOLIDAY OFFICE PARK 6500 MERCANTILE WAY LANSING, MI 48911-6959	PDN Number: PS0030635

THIS AMENDMENT is made and entered into between

HOLIDAY PARK REALTY, LLC

WHOSE ADDRESS IS: ~~150 GREAT HORN ROAD, SUITE 004  
GREENWICH, IN 46030-0000~~

920 Long Blvd  
LANSING, MI 48911-6897 CR IN

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 summarize the Tenant Improvement (TI) costs and commence the Lease Term and rental payments.

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 July 27, 2015 as follows:

A. The TO HAVE AND TO HOLD Paragraph on page 1 of the Lease is deleted in its entirety and replaced as follows.

"TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning July 27, 2015 and continuing through July 26, 2025, subject to termination and renewal rights as may be hereinafter set forth."

B. Lease Paragraph 1.03 RENT AND OTHER CONSIDERATION (SEP 2012) MODIFIED, Subparagraph A deleted in its entirety and replaced with the following:

(continued on page 2)

This Lease Amendment contains 3 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:

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Entity Name: \_\_\_\_\_ LLC  
Date: \_\_\_\_\_

FOR THE GOVERNMENT:

Signature: \_\_\_\_\_  
Name: Christine W. Reynolds  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: 8/20/15

WITNESSED FOR THE LESSOR BY:

Signature: \_\_\_\_\_  
Name: Eric R. Smith  
Title: \_\_\_\_\_  
Date: 8/18/2015

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM (YEARS 1-5)	NON FIRM TERM (YEARS 6-7)	NON FIRM TERM (YEARS 8-10)
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$ 114,894.16	\$ 114,894.16	\$ 114,894.16
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 44,515.82	\$ 44,515.82	\$ 0.00
OPERATING COSTS <sup>3</sup>	\$ 34,376.52	\$ 34,376.52	\$ 34,376.52
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$ 0.00	\$ 0.00	\$ 0.00
PARKING <sup>5</sup>	\$ 0.00	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT<sup>6</sup></b>	<b>\$ 193,786.50</b>	<b>\$ 193,786.50</b>	<b>\$ 149,270.68</b>

<sup>1</sup>Shell rent (Firm Term) calculation: \$12.154253 per RSF multiplied by 9,453 RSF.

<sup>2</sup>The Tenant Improvement Allowance (TIA) of \$311,610.72 is amortized at a rate of 0% percent per annum over 7 years.

<sup>3</sup>Operating Costs rent calculation: \$3.6365725 per RSF multiplied by 9,453 RSF.

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$N/A are amortized at a rate of N/A percent per annum over N/A years.

<sup>5</sup>Parking costs described under sub-paragraph H below.

<sup>6</sup>The first five (5) months of rent for the Firm Term shall be 100% abated.

In instances where the Lessor amortizes either the TI or Building Specific Amortized Capital for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

C. Lease Paragraph 1.05 TERMINATION RIGHTS (AUG 2011) shall be deleted in its entirety and replaced with the following:

#### 1.05 TERMINATION RIGHTS (AUG 2011)

"The Government may terminate this Lease, in whole or in part, effective after July 26, 2020 by providing not less than 90 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of the termination."

D. Lease Paragraph 1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) shall be deleted in its entirety and replaced with the following (clarifying the months and year that the rent credits are applied):

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

A. **DTZ Americas Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total 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 **DTZ Americas 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 6 (January 2016) Rental Payment \$16,148.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 6<sup>th</sup> Month's Rent.

Month 7 (February 2016) Rental Payment \$16,148.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 7<sup>th</sup> Month's Rent.

Month 8 (March 2016) Rental Payment \$16,148.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 8<sup>th</sup> Month's Rent.

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LESSOR & GOV'T

E. Paragraph 1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011) MODIFIED shall be deleted in its entirety and replaced with the following:

**1.08 TOTAL TENANT IMPROVEMENTS AND LUMP SUM REIMBURSEMENT SUMMARY**

A. The negotiated Total Tenant Improvement costs to produce the space pursuant to the Design Intent Drawings, Security Requirements, RLP Requirements, Construction Drawings, and Change Orders 1 through 8 was \$364,687.29 per below.

**Change Order Log - ██████████ - Lansing, MI (1MI2041 / GS-P-05-12-FY-5027 / LMI18960)**

Date: 7/8/2015

CO #	Description	Total Tenant Improvement NTP Amount	Less TI Allowance	Total Change Order NTP Amount	TI NTP Amount above TI Allowance
-	TI Notice to Proceed	\$ 345,392.80	\$ (311,610.72)	\$ -	\$ 33,782.08
1	Exterior ██████████ Credit	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
2	Exterior Signage Allowance Credit	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
3	Shower Can Lights	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
4	Security Changes	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
5	Finish Changes	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
6	██████████ Enclosure	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
7	Additional Security	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
8	Recessed Concrete Slab at ██████████	\$ ██████████	\$ -	\$ ██████████	\$ ██████████
<b>TOTALS</b>		<u>\$ 364,687.29</u>		<u>\$ 19,294.49</u>	<u>\$ 53,076.57</u>

B. The total Tenant Improvement Costs exceeded the Amortized Tenant Improvements amortized into the Lease of \$311,610.72 by \$53,076.57.

C. The Government therefore agrees to reimburse the Lessor a total amount of **\$53,076.57** upon execution of Lease Amendment Number 4 signed by both parties and upon receipt of an acceptable invoice by the Government. Invoices shall be submitted to the Greater Southwestern Finance Center (with a copy to the Contracting Officer) electronically on the GSA Finance Website at [www.finance.gsa.gov](http://www.finance.gsa.gov). The invoice shall include a unique invoice number, be on letterhead of the Lessor, include the lease number, include the billed items, and cite the following Pegasys Document Number (PDN): **PS0030635**. Invoices submitted without the PDN Number will be immediately returned. If unable to process the invoice electronically, it may be submitted directly to: GSA Greater Southwest Finance Center (7BCP), P.O. Box 17181, Fort Worth, Texas, 76102.

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