

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE  LEASE AMENDMENT	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-07P-LNM17254
ADDRESS OF PREMISES:  505 Marquette Avenue Albuquerque, NM 87102	PDN Number: PS# N/A

**THIS AGREEMENT**, made and entered into this date by and between 505 Marquette, LLC

whose address is: 601 108<sup>th</sup> Avenue, Suite 1900  
Bellevue, WA 98004

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

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

- 1.) To accept the Tenant Improvements as substantially complete; and
- 2.) Establish the Commencement Date of the lease rental payments; and
- 3.) Establish the square footages of the leased space; and
- 4.) Provide the annual rental amounts; and
- 5.) Establish the Governments Percentage of Occupancy; and
- 6.) Establish the reduction amount for vacant space; and
- 7.) Establish the Base for the Operating Cost adjustment; and
- 8.) Establish the Common Area Factor; and
- 9.) To provide for the payment of the Tenant Improvements; and
- 10.) To state the Broker Commission and the Commission Credit; and
- 11.) All other terms and conditions are in full force and effect.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective May 1, 2015, as follows:

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:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Entity Name: 505 Marquette LLC

Date: 4/29/15

**FOR THE GOVERNMENT:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: 5/4/2015

**WITNESSED FOR THE LESSOR BY:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: 4/29/15

1.) The tenant improvements have been *substantially* completed and the government accepts the leased space on May 1, 2015.

2.) The Commencement Date of the rental shall be May 1, 2015 and shall expire on April 30, 2025, subject to the termination rights set forth in the lease.

3.) The leased premise square footage shall be 8,850 Rentable Square Feet (RSF) yielding 7,629 ANSI/BOMA Office Area (ABOA).

4.) The Government shall pay the Lessor annual rent as follows:

From May 1, 2015 through April 30, 2020, the total annual rental shall be \$160,450.50. The total annual rent consists of annual Shell Rent of \$93,165.92, annual Operating Costs of \$46,728.00 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$15,916.71, and annual Building Specific Amortized Capital (BSAC) of \$4,639.87.

From May 1, 2020 through April 30, 2025, the total annual rent shall be \$165,937.50. The total annual rent consists of Shell Rent of \$119,209.50 and Operating Costs of \$46,728.00 plus annual Operating Cost adjustments. There are no annual Tenant Improvement Amortization or BSAC costs.

5.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 3.83% (8,850 RSF/231,135 RSF).

6.) The Government's Adjustment for Vacant Space shall be a reduction of \$2.29/ABOA.

7.) In accordance with the Lease paragraph 1.15 entitled "Operating Cost Base", the escalation base shall be \$46,728.

8.) In accordance with the Lease paragraph 1.01 entitled "The Premises", the Common Area Factor shall be 1.160047188 (8,850 RSF/7,629 ABOA).

9.) The total cost of the Tenant Improvements is \$68,608.40. The Tenant Improvements cost of \$68,608.40 shall be amortized monthly into the rent at the rate of six percent (6.0%) over the first five (5) years of the lease as stated in paragraph 4 above.

The total cost of the Building Specific Security (BSS) is \$20,000.00. The BSS cost will be amortized as BSAC in the amount of \$20,000.00 and shall be amortized monthly into the rent at the rate of six (6%) over the first five (5) years of the lease as stated in paragraph 4 above.

10.) 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 full month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

Notwithstanding the "Rent and Other Consideration" paragraph of the 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 full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:


Month 1 Rental Payment \$13,643.75 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

11.) All other terms and conditions of the lease shall remain in full force and effect.

INITIALS:

  
LESSOR

&

  
GOV'T