

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. <b>GS-02B-24153</b>
ADDRESS OF PREMISES 301-303 West 125 <sup>th</sup> Street New York, NY 10027-3616	PDN Number: <b>N0760395</b>

**THIS AMENDMENT** made and entered into this date by and between **301-303 West 125<sup>th</sup> LLC c/o ACHS Management Corp.**

whose address is: 1412 Broadway, 3<sup>rd</sup> Floor, New York, NY 10018-9228

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

**WHEREAS**, the parties hereto desire to amend the above lease in order to: 1) To establish the date of Beneficial Occupancy, 2) To establish the square footage of the leased space, 3) To establish the fully serviced rent to include the Shell, Operating, Tenant Improvements (TI) and the Building Specific Amortized Capital, 4) To accept the Tenant Improvement items (TI) and Building Specific Amortized Capital (BSAC) as substantially complete, 5) To memorialize additional Tenant Improvements, Change Orders Number 001-003, 6) To establish the method of payment of the TI costs above the TI Allowance and 7) To establish the Broker Commission and the Commission Credit.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said lease is amended, effective upon the date of the government signature of this Amendment as follows:

**1) LEASE TERM:**

To Have and To Hold the said Premises with its appurtenances for the term beginning on December 8, 2015 continuing through December 7, 2025.

10 Years, 10 Years Firm

This Lease Amendment contains [4] 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**  
 301-303 West 125<sup>th</sup> Street, New York, NY 10027-3616  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: MANAGING MEMBER  
 Entity Name: 301-303 West 125<sup>th</sup> LLC c/o ACHS Management  
 Date: 1/12/16

**FOR THE GOVERNMENT**  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: 1/20/16

**WITNESSED**  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: AGENT FOR LANDLORD  
 Date: 1/12/16

**2) THE PREMISES:**

Office and Related Space: 21,851 rentable square feet (RSF), yielding 17,481 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 4th floor of the Building, known as 301-303 West 125<sup>th</sup> Street, New York, NY 10027.

**3) RENT AND OTHER CONSIDERATION:**

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

12/8/2015 – 12/7/2025	
ANNUAL RENT	
SHELL RENT <sup>1</sup>	\$1,092,550.00
OPERATING COSTS <sup>2</sup>	\$136,568.75
TENANT IMPROVEMENTS RENT <sup>3</sup>	\$154,646.17
BUILDING SPECIFIC SECURITY <sup>4</sup>	\$12,725.77
<b>TOTAL ANNUAL RENT</b>	<b>\$1,396,490.69</b>

<sup>1</sup>Shell rent: \$50.00 per RSF multiplied by 21,851 RSF

<sup>2</sup>Operating Costs rent: \$6.25 per RSF multiplied by 21,851 RSF. Subject to annual CPI Adjustments

<sup>3</sup>The Tenant Improvement Allowance of \$1,062,180.52 is amortized at a rate of 8.0 percent per annum over 10 years.

<sup>4</sup>Building Specific Security Costs of \$87,405.41 are amortized at a rate of 8.0 percent per annum over 10 years

**4) TENANT IMPROVEMENT ACCEPTANCE:**

On August 11, 2015, the Government approved the Tenant Improvement Costs in the amount of \$2,011,741.37 and the Building Specific Amortized Capital Costs in the amount of \$87,406.41 and provided a Notice to Proceed for these respective amounts. The Government hereby accepts the Tenant Improvement and Building Specific Amortized Capital build-out provided by the Lessor in the Government leased space as of December 8, 2015.

5) The Government and the Lessor have agreed that the total cost of the Tenant Improvements and Building Specific Amortized Capital including Change Orders 001–003 equates to \$2,124,244.10 as detailed below:

Approved Change Orders (COR)			
COR #	Date Approved	Description	Cost*
001	09/23/2015	Improve soundproofing of walls in Room 413; Reduce width of accessible counter for new wheelchair space; Add vision panel to designated walls in Room 436 and Corridor 433.	██████████
002	10/06/2015	Provide a copier drop at Employee Area 412 and fax machine drop in Office 427.	██████████
003	12/14/2016	Connect the 44 furniture cubicles to J Boxes	██████████
<b>Total Change Orders (COR# 001–003)</b>			<b>\$25,097.32</b>
Total Original Tenant Improvements (Lease Amendment No. 1)			\$2,011,741.37
Total Original BSAC (Lease Amendment No. 1)			\$87,405.41
<b>Total Revised Tenant Improvements</b>			<b>\$2,124,244.10</b>

\*Costs include all the Lessor's fees for general and administrative costs, profit, and any and all other fees associated with the completion of Approved CORs.

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- 6) The Government shall pay the Lessor for the total cost of the Tenant Improvements and Building Specific Amortized Capital as follows:

The total cost of the Tenant Improvements (TI) and Building Specific Amortized Capital (BSAC) totals **\$2,124,244.10** [\$2,011,741.37 (TI) + \$87,405.41(BSAC) + \$25,097.32 (CORs 001-003) = \$2,124,244.10]. The TI and BSAC cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the TI and BSAC by the anticipated date of completion.

The amortized TIs, per the Lease Amendment No. 1, in the amount of \$1,062,180.52 shall be amortized in the rent over the first ten (10) years of the term, paid monthly in arrears, at an interest rate of 8% annually. The amortized Building Specific Amortized Capital, per the Lease Amendment No. 1, in the amount of \$87,405.41 shall be amortized in the rent over the first ten (10) years, paid monthly in arrears, at an interest rate of 8% annually.

The remaining balance of **\$974,658.17** [\$2,124,244.10 (Total TI and BSAC Cost) – \$1,062,180.52 (TI amortized) – \$87,405.41 (BSAC amortized) = \$974,658.17] will be paid by lump-sum as per the instructions below.

The Government shall reimburse the Lessor in a lump sum payment in the amount of **\$974,658.17** upon receipt of an original invoice. The Lessor agrees that the invoice shall be printed on the same letterhead as the Lessor named on this lease, shall include the Lease number, this lease amendment number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0032696** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration  
FTS and PBS Payment Division (7BCP)  
P.O. Box 17181  
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Lease Contracting Officer electronically at [eduardo.vidal@gsa.gov](mailto:eduardo.vidal@gsa.gov) or the invoice may be mailed to the following address:

General Services Administration  
ATTN: Eduardo J. Vidal  
26 Federal Plaza  
RM 16-100 (2PRM)  
New York, NY 10278  
212-306-4929

**7) BROKER COMMISSION AND COMMISSION CREDIT:**

In accordance with Paragraph 2.3 of the SFO portion of the Lease, the Lessor and the Broker have agreed to a cooperating lease commission in the amount [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" Paragraph 2.3, 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 to the Government is [REDACTED]. The Lessor agrees to pay the balance of the Commission of [REDACTED] to the Broker in accordance with the "Broker Commission and Commission Credit" Paragraph 2.3 in the SFO.

Notwithstanding Paragraph 12 of this Lease, the Shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit to the Government. 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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Month 1 Rental Payment of \$116,374.22 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent;

Month 2 Rental Payment of \$116,374.22 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

All other terms and conditions of this lease shall remain in full force and effect.

INITIALS: BC & ep  
LESSOR GOVT