

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE No. GS-09P-LCA03343 BLDG No. CA6218
ADDRESS OF PREMISES: 225 West Broadway Glendale, CA 91204-1331	

THIS AMENDMENT is made and entered into between **Broadway HPY LLC**

whose address is: 3580 Wilshire Blvd., Suite 1020, Los Angeles, CA 90010-2463

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 establish beneficial occupancy, lease commencement and termination dates, adjust the building measurement of ABOA-SF, RSF and CAF, to modify the rent table to reflect amortization of Tenant Improvements, to establish the percentage of occupancy and to establish the operating cost base.

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 January 1, 2017 as follows:

[1] The LEASE TERM paragraph on the first page of the Lease is deleted in its entirety and replaced below.

"LEASE TERM

To Have and To Hold the said premises with its appurtenances for the term beginning [REDACTED] and continuing through [REDACTED] subject to termination rights as hereinafter set forth."

(continued)

Lease Amendment 1 contains three (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: [REDACTED]
 Name: Sandy Hyun
 Title: Managing Member
 Entity Name: Broadway HPY LLC
 Date: _____

FOR THE GOVERNMENT:

Signature: [REDACTED]
 Name: Linda Luong Title: _____
Lease Contracting Officer
 GSA, Public Buildings Service
 Date: 2/14/17

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
 Name: Monica Chun
 Title: _____
 Date: _____

[2] Lease Paragraphs 1.01, 1.03, 1.04, 1.05, 1.13 and 1.15 are deleted in their entirety and replaced with the following:

"1.01 THE PREMISES

The Premises are described as follows:

A. Office and Related Space: **35,301** rentable square feet (RSF), yielding **31,370** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the **2nd and 3rd** floor(s) and known as Suite(s) **200 and 300**, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **A**.

B. Common Area Factor: The Common Area Factor (CAF) is established as **13** percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses."

"1.03 RENT AND OTHER CONSIDERATION (SEP 2013)

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

	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$ 0.00	\$ 635,314.00	\$ 698,959.80
TENANT IMPROVEMENTS RENT ²	\$ 17,331.97	\$ 17,331.97	\$ 0.00
OPERATING COSTS ³	\$ 304,294.62	\$ 304,294.62	\$ 304,294.62
PARKING ⁴	\$ 900.00	\$ 900.00	\$ 900.00
TOTAL ANNUAL RENT	\$ 322,526.59	\$957,840.59	\$1,004,154.42

¹Shell rent calculation:

(Firm Term) **\$17.997054** per RSF multiplied by **35,301** RSF

(Non Firm Term) **\$19.80** per RSF multiplied by **35,301** RSF

²The Tenant Improvement Allowance of **\$76,536.13** is amortized at a rate of **5** percent per annum over **5** years.

³Operating Costs rent calculation: **\$8.62** per RSF multiplied by **35,301** RSF

⁴Parking costs described under sub-paragraph H below

B. Intentionally Deleted.

C. Intentionally Deleted.

D. Intentionally Deleted.

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."

2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.

INITIALS:

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3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

H. Parking shall be provided at a rate of \$900.00 per parking space per year (structured/inside)."

"1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. **Carpenter/Robbins Commercial Real Estate, 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 **Carpenter/Robbins Commercial Real Estate, 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:

July 2017 Rental Payment \$79,820.05 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted **July 2017 Rent.**"

"1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after December 31, 2021, by providing not less than 120 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 termination."

"1.13 PERCENTAGE OF OCCUPANCY (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy is **28.90** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **35,301** RSF by the total Building space of **122,151** RSF.

"1.15 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be **\$8.62** per RSF (**\$304,294.62/annum**)."

[3] Lessor has performed the work listed in Paragraph 1.19 of the Lease and the Government finds the work acceptable.

ALL OTHER TERMS AND CONDITIONS OF THE LEASE REMAIN IN FULL FORCE AND EFFECT.

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