

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE NO. GS-09P-LCA03426
ADDRESS OF PREMISES: 4181 Ruffin Road, San Diego, CA 92123	PDN Number:

THIS AMENDMENT is made and entered into between GPT PROPERTIES TRUST, A MARYLAND REAL ESTATE INVESTMENT TRUST

whose address is: 255 WASHINGTON STREET SUITE 300, NEWTON, MA 02458-1634.

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 adjust the rent table by removing Tenant Improvements until the Tenant Improvement work has been completed and accepted by the Government.

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 October 1, 2016 as follows:

Paragraph 1.03 is deleted in its entirety and the following substituted therefore:


(CONTINUED ON THE NEXT PAGE)

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: David M. Blackman
 Title: President and Chief Operating Officer
 Entity Name: GPT Properties Trust
 Date: November 7, 2016

FOR THE GOVERNMENT:

Signature: 
 Name: Jason T. Reising
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: November 7, 2016

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: Krista Courtney
 Title: Executive Assistant
 Date: November 7, 2016

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	FIRM TERM	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$0.00	\$640,254.68	\$710,256.95
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$0.00	\$284,102.78	\$284,102.78
TOTAL ANNUAL RENT	\$0.00	\$924,357.46	\$994,359.73

¹Shell rent calculation:

(Firm Term) \$15.64 per ABOA SF multiplied by 40,937 ABOA SF (rounded rentable rate is \$14.82 per RSF)

(Non Firm Term) \$17.35 per ABOA SF multiplied by 40,937 ABOA SF (rounded rentable rate is \$16.44 per RSF)

²The Tenant Improvement Allowance (TIA), not to exceed a maximum of \$500,000, will be amortized after acceptance of TIs by the Government at a rate of 0% per annum, upon acceptance by the Government, over the remaining firm term of the lease. The amount of the final Tenant Improvement Allowance, the date of the Government's acceptance of TIs and applicable rental adjustments will be memorialized by a Lease Amendment.

³Operating Costs rent calculation: \$6.94 per ABOA SF multiplied by 40,937 ABOA RSF (rounded rentable rate is \$6.57 per RSF)

B. In instances where the Lessor amortizes either the TI or BSAC 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. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 40,937 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. Rent is subject to adjustment upon reconciliation from quantities in the Lease to the approved DIDs and post-DID change orders, based on unit costs negotiated and agreed upon prior to Lease award.

F. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

G. 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.

H. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.

I. 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.

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.

J. Parking shall be provided at a rate of \$0.00 per parking space per month (structured/inside), and \$0.00 per parking space per month (surface/outside).

K. The Government shall be entitled, as shown in the rent chart above, to free rent in the amount of \$385,148.94 (shell and operating rent for months 1-5), to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable.

INITIALS:

LESSOR

&

GOV'T