

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-05B-18949
ADDRESS OF PREMISES: 2852 Eyde Parkway East Lansing, MI 48823-6817	PDN Number: N/A

**THIS AGREEMENT**, made and entered into this date by and between **George F Eyde Limited Family Partnership**

whose address is: 4660 S. Hagadorn Road, Suite 660  
East Lansing, MI 48823-6804

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

**WHEREAS**, the parties hereto desire to amend the above Lease issued to establish the date of completion of Tenant Improvements and beneficial occupancy, establish rental payments including amortized tenant improvement costs.

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 February 1, 2014, as follows:

1. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on February 1, 2014 and continuing for a period of 10 years, expiring January 31, 2024, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

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: \_\_\_\_\_  
Date: \_\_\_\_\_

**FOR THE GOVERNMENT:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Lease Contracting Officer  
GSA, Public Buildings Service,  
Date: \_\_\_\_\_

**WITNESSED FOR THE LESSOR BY:**

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

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

	FIRM TERM (2/1/14 – 1/31/19)	NON-FIRM TERM (2/1/19 – 1/31/24)
	Annual Rent	Annual Rent
Shell Rent	\$ 43,783.96	\$ 43,783.96
Tenant Improvements rent <sup>1</sup>	\$ 20,402.39	\$ 0.00
Operating Costs	\$ 10,214.00	\$ 10,214.00
Building Specific Security <sup>2</sup>	\$ 2,068.98	\$ 0.00
Total Annual Rent	\$ 76,469.33	\$ 53,997.96

<sup>1</sup>The Tenant Improvement Allowance of \$87,943.75 is amortized at a rate of 6.0 percent per annum over 5 years.

<sup>2</sup>Building Specific Security Costs of \$8,918.27 are amortized at a rate of 6.0 percent per annum over 5 years.

3. The Government may terminate this Lease, in whole or in part, at any time, effective after the firm term of this Lease, January 31, 2019 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 termination.
4. The date of substantial completion of the Tenant Improvements is established as February 1, 2014. The Government and Lessor agree that the final Tenant Improvement costs, including all approved change orders is \$87,943.75. The Tenant Improvement costs of \$87,943.75 have been amortized at 6.0% for the firm term (60 months) and included in the rent (\$20,402.39 per year).
5. The Government and Lessor agree that the final Building Specific Security costs (BSAC) is \$8,918.27. The BSAC costs of \$8,918.27 have been amortized at 6.0% for the firm term and included in the rent (\$2,068.98 per year).
6. The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$3.50 per rentable sq. ft. (\$10,214.00/annum).
7. BROKER COMMISSION AND COMMISSION CREDIT

A. Studley, 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 Studley, 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 1 Rental Payment \$6,372.44 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.

Month 2 Rental Payment \$6,372.44 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> Month's Rent.

INITIALS: \_\_\_\_\_ & \_\_\_\_\_  
LESSOR LESSOR GOV'T