

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4 TO LEASE NO. GS-09P-LCA03310
ADDRESS OF PREMISES: 330 N. Harris Street Hanford, CA 93230	PDN Number: PS0036685

THIS AMENDMENT is made and entered into between **Great Valley Holdings, LLC**

whose address is: P.O. Box 221815, Carmel, CA 93922

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 commence amortized Tenant Improvement (TI) and Building Specific Amortized Capital (BSAC) rent payments beginning February 20, 2016 through September 14, 2025 as well as issue a Notice to Proceed for Change Order #2 and #3 in the amount of \$13,788.

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 upon execution of the Government as follows:

Paragraph 7.03 is added and Paragraph 1.03 A is deleted in its entirety and the following substituted therefore:

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

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 dates:

FOR THE LESSOR:

FOR THE GOVERNMENT:

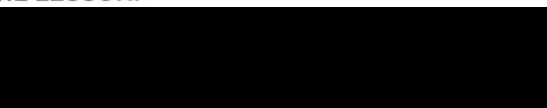
Signature:

Name:

Title:

Entity Name:

Date:


PRESIDENT.
GREAT VALLEY HOLDINGS, LLC
03/07/2017

Signature:

Name:

Title:

GSA, Public Buildings Service,

Date:


Lease Contracting Officer
3/15/17


WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:


Lena Clark
Secretary
7 March 2017

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:

	February 20, 2017 – September 14, 2020 (Firm Term)	September 15, 2020 – September 14, 2025 (Firm Term)	September 15, 2025 – September 14, 2030 (Non Firm Term)
	Annual Rent	Annual Rent	Annual Rent
Shell Rent ¹	\$156,475.00	\$172,150.00	\$197,931.25
Tenant Improvement Rent ²	\$46,869.56	\$46,869.56	\$0.00
Operating Costs ³	\$64,212.50	\$64,212.50	\$64,212.50
Building Specific Amortized Capital (BSAC) ⁴	\$809.52	\$809.52	\$0.00
Total Annual Rent	\$268,366.58	\$284,041.58	\$262,143.75

¹Shell rent calculation:

(Firm Term Yrs. 1-5) \$22.76 per RSF multiplied by 6,875 RSF

(Firm Term Yrs. 6-10) \$25.04 per RSF multiplied by 6,875 RSF

(Non Firm Term Yrs. 11-15) \$28.79 per RSF multiplied by 6,875 RSF

²The Tenant Improvement Allowance of \$301,764.66 is amortized at a rate of 7 percent per annum over 103 months

³Operating Costs rent calculation: \$9.34 per RSF multiplied by 6,875 RSF (stated rent is exclusive of operating cost adjustments)

⁴Building Specific Amortized Capital (BSAC) of \$5,212.00 are amortized at a rate of 7 percent per annum over 103 months

7.03 CHANGE ORDERS

I. As recently negotiated, the Government approves the Change Order as described below:

Change Order #2 – Replace existing [REDACTED] wiring and termination - [REDACTED]

Change Order #3 – [REDACTED] [REDACTED] [REDACTED]

II. Upon completion and acceptance of the Tenant Improvements identified herein, the Lessor shall submit for lump sum payment, an original and one copy of the invoice. The original invoice, in the amount not to exceed \$13,788 must be submitted directly to the GSA Finance Office online at www.finance.gsa.gov

III. The Lessor hereby waives restoration as a result of all improvements. Unless the Government has removed such items from the premises, the Lessor shall repair and maintain such items provided by the Lessor in accordance with this Lease Agreement GS-09P-LCA03310. If, after the lease term or any extensions, or succeeding lease term, the Government elects to abandon any items in place, title shall pass to the Lessor.

INITIALS:


LESSOR

&


GOV'T