

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 2
LEASE AMENDMENT	TO LEASE NO. GS-08P-LCO14891
ADDRESS OF PREMISES 1801 California Street Denver, CO 80202	PDN Number:

**THIS AGREEMENT**, made and entered into this date by and between **BOP 1801 California Street LLC and BOP 1801 California Street II LLC**

whose address is: 1801 California Street  
Suite 200  
Denver, CO 80202

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: (i) accept the Tenant Improvements as substantially complete; (ii) establish the Commencement Date and re-state the expiration of the firm term of the Lease; (iii) amend the total number of reserved parking spaces; (iv) add the on-site storage space; (v) add the roof top space for the required antenna; (vi) revise the rental table to include the annual rental for the additional parking space, the storage space and the antenna roof top space; (vii) add Section 7.03 FREE RENT to the Lease; and (viii) revise Section 1.04 BROKER COMMISSION AND COMMISSION CREDIT.

**NOW THEREFORE**, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective upon execution by the Government, as follows:

1. The Tenant Improvements have been substantially completed and the Government accepts the leased Premises on February 3, 2017.
2. The Commencement Date of the Lease shall be February 3, 2017 and shall expire on February 2, 2032, subject to the termination rights set forth in the Lease. The firm term of the Lease expires on February 2, 2027.

*Continued on Page 2*

This Lease Amendment contains 3 pages plus Exhibits A, B and C (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:**

BOP 1801 California Street LLC and  
BOP 1801 California Street II LLC

Signature: [Redacted]  
Name: David Sternberg  
Title: EVF  
Entity Name: \_\_\_\_\_  
Date: 3/8/17

**FOR THE GOVERNMENT:**

Signature: [Redacted]  
Name: \_\_\_\_\_  
Title: Lease Contracting Officer  
GSA, Public Buildings Service,  
Date: 3/10/17

**WITNESSED FOR THE LESSOR BY:**

Signature: [Redacted]  
Name: PATRICK HILLBARY  
Title: SUP  
Date: 3/8/17

3. Section 1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013), paragraph A of the Lease shall be deleted and replaced with the following:

"A. **Parking:** A total of 20 parking spaces as depicted on the plan attached hereto as Exhibit A and shall be the replacement for the original Exhibit C of the Lease. Parking shall be reserved for the exclusive use of the Government, of which 20 spaces shall be structured/inside reserved parking spaces. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property. The cost for the described parking is outlined in Section 1.03, paragraph A. No Broker Commission will be paid on the annual parking rental."

4. The Government hereby leases on-site storage space for the term of the Lease. The storage space is approximately 1,958 square feet and is located in Unit number 1404 as shown on Exhibit B attached. The annual cost for the storage space shall be paid monthly in arrears along with the monthly rental. The annual storage rental is further described in paragraph 6 below which revises Section 1.03, paragraph A of the Lease. There shall be no change in the Government's Percentage of Occupancy for Tax Adjustments. No Broker Commission will be paid on the annual storage rental.
5. The Government hereby leases an area measuring 1.2 meters in diameter (48 inches) on the roof of the building for antenna space as shown on Exhibit C attached for the term of the Lease. The annual cost for the antenna space shall be paid monthly in arrears along with the monthly rental. The annual antenna roof top rental is further described in the paragraph 6 below which revises Section 1.03, paragraph A of the Lease. There will be no change in the Government's Percentage of Occupancy for Tax Adjustments. No Broker Commission will be paid on the annual antenna rental.
6. Section 1.03 RENT AND OTHER CONSIDERATION (SEP 2013), paragraph A of the Lease shall be deleted and replaced with the following:

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

	FIRM TERM ANNUAL RENT MONTHS 1 - 120 <sup>7</sup>	NON FIRM TERM ANNUAL RENT MONTHS 121 - 180
SHELL RENT <sup>1</sup>	\$1,579,005.58	\$1,579,005.58
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 266,132.00	\$ 266,132.00
OPERATING COSTS <sup>3</sup>	\$ 524,239.14	\$ 524,239.14
REAL ESTATE TAXES <sup>4</sup>	\$ 259,121.61	\$ 259,121.61
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>5</sup>	\$ 3,719.69	\$ 3,719.69
RESERVED PARKING (19 SPACES) <sup>6</sup>	\$ 0.00	\$ 0.00
RESERVED PARKING (1 SPACE)	\$4,440.00	\$4,440.00
STORAGE SPACE UNIT #1404	\$35,244.00	\$35,244.00
ANTENNA RENTAL	\$10,000.00	\$10,000.00
<b>TOTAL ANNUAL RENT</b>	<b>\$2,681,902.02</b>	<b>\$2,681,902.02</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$21.59600300 per RSF multiplied by 73,115.64 RSF

(Non Firm Term) \$21.59600300 per RSF multiplied by 73,115.64 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$2,628,131.47 is amortized at a rate of 6.0 percent per annum over 15 years.

<sup>3</sup>Operating Costs rent calculation: \$7.17 per RSF multiplied by 73,115.64 RSF

<sup>4</sup>The Real Estate Tax Base for the entire building, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$4,661,872.92. An amount of \$259,121.61/year (\$4,661,872.92 \* 5.55831562%) is included in the annual rent for taxes. Tax adjustments shall not occur until the tax year following Lease Commencement has passed.

<sup>5</sup>Building Specific Amortized Capital (BSAC) of \$36,733.00 are amortized at a rate of 6.0 percent per annum over 15 years

<sup>6</sup>Parking costs described under sub-paragraph H below

<sup>7</sup>See Section 7.03 FREE RENT"

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7. Section 7.03 FREE RENT shall be added to the Lease:

"7.03 FREE RENT

During months 1 – 18 of the Lease firm term, the following shall be free: Shell Rent, Tenant Improvements, Operating Costs, Real Estate Taxes, and Building Specific Amortized Costs (BSAC). Payment of these items shall be withheld during this period."

8. Section 1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) shall be deleted and replaced with the following:

"1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. Savills 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 Savills 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 full 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 19: \$223,491.83 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Month 19 rent.\*  
 Month 20: \$223,491.83 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Month 20 rent.\*  
 Month 21: \$223,491.83 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Month 21 rent.\*  
 Month 22: \$223,491.83 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Month 22 rent.\*

\* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

9. All other terms and conditions remain unchanged.

End of Lease Amendment No. 2

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