

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No.1
LEASE AMENDMENT	TO LEASE NO. GS-11P-LDC00165
ADDRESS OF PREMISES: Maritime Plaza I 1201 M. Street, SE Washington, DC 20003-3701	PDN Number: NA

THIS AMENDMENT is made and entered into between **COPT MARITIME I & II, LLC**
whose address is:

6711 Columbia Gateway Dr
Suite 300
Columbia, MD 21046-2383-4801

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 reflect acceptance by the Government of the expansion space as substantially complete.

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 by the Government** as follows:

This Lease Amendment (LA) is hereby issued to reflect acceptance by the Government of the entire premises covered by this Lease as substantially complete effective as of May 1, 2017, for a firm term of **ten (10)** years commencing on May 1, 2017 and ending on April 30, 2027. The premises consist of **34,136 RSF / 29,915 ABOA SF** located on the Ground, first, and second floors of the building known as "Maritime Plaza I" at 1201 M Street, SE, Washington DC 20003-3701 as follows:


Suite #	RSF	ABOA SF
G80	6,487	5,661
110	19,692	17,274
235	2,058	1,805
250	5,899	5,175
Total	34,136	29,915

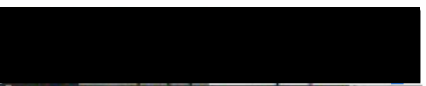
This Lease Amendment contains 2 pages.

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:

FOR THE GOVERNMENT:

Signature: 
Name: Paul B. Adkins
Title: Executive Vice President and COO
Entity Name: COPT Maritime I & II, LLC
Date: 5/24/17

Signature: 
Name: Sylvia H. Nicolas
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: JUN 13 2017

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Lee W. Murray
Title: VP, Assoc. GC
Date: 5/24/17

A total of 95 surface/outside parking spaces (34 reserved and 61 non-reserved) are also covered by this Lease.

1. **Annual Rent:** Effective as of May 1, 2017, subject to partial free rent during the first eight (8) months as further detailed in this LA, the annual rent due to the Lessor shall be \$1,642,288.70 payable at the rate of \$136,857.39 [\$124,097.39 for office per month + \$12,760.00 for parking per month] per month in arrears. This annual rent consists of \$153,120.00 for the parking spaces and \$1,489,168.70 for the office portion, which is inclusive of a base for operating costs, a real estate tax base, a Tenant Improvement Allowance (TIA) and Building Specific Amortized Capital (BSAC) amortized over the term of the lease.
2. **Free Rent:** During the first eight (8) months of the lease term, the monthly rent of \$136,857.39 shall be abated by \$124,097.39 to account for free rent offered by the Lessor for the office portion only (excluding parking). The total amount of free rent is \$992,779.12. In consideration, rent due to Lessor for the first year shall be as follows:
 - From May 1, 2017 through December 31, 2017, rent due to Lessor per month shall be \$12,760.00 [\$136,857.39 rent per month ~~less~~ \$124,097.39 free rent per month].
 - From January 1, 2018 through April 30, 2018, rent due to Lessor per month shall be \$136,857.39.
3. **Parking:** The cost for the 95 outside/surface parking spaces included in the annual rent is \$12,760.00. This amount consists of \$65,280.00 for 34 reserved spaces at the rate of \$1,920.00 per space per annum [\$160.00 per space per month] and \$87,840.00 for 61 non-reserved spaces at the rate of \$1,440.00 per space per annum [\$120.00 per space per month].
4. **Operating Costs and CPI Adjustments:** The base for operating costs included in the annual rent for is in the amount of \$347,612.30 [\$11.62 per ABOA SF]. The first CPI adjustment shall be due on May 1, 2018 by comparing the CPI index for the month of April 2018 to the index of April 2017. CPI adjustments in subsequent years shall be calculated by comparing the CPI index of April of each year to the index of April 2017 less cumulative adjustments processed up to the year prior to the comparison year.
5. **Tenant Improvement Allowance (TIA):** The Lessor provided TIA amount of \$1,398,277.10 (\$46.74 x 29,915 ABOA SF) was expended by the Government in its entirety. Effective as of May 1, 2017, this TIA shall be amortized in the rent at the interest rate of 3%, in the amount of \$162,016.62 per annum over the term of the Lease.
6. **Building Specific Amortized Capital (BSAC):** The Lessor provided BSAC amount of \$179,490.00 (\$6.00 x 29,915 ABOA SF) was expended by the Government in its entirety. Effective as of May 1, 2017, this BSAC shall be amortized in the rent at the interest rate of 3%, in the amount of \$20,798.03 per annum over the term of the Lease.
7. **Percentage of Occupancy:** For the purpose of real estate tax adjustment, the Government's percentage of occupancy is 17.025 (34,146 RSF Premises / 200,509 Building total RSF). The real estate tax base year shall be Tax Year 2018 (October 1, 2017 through September 30, 2018), which shall be established based on actual tax bills.

This document will not constitute a payment obligation until the date of execution by the Government. As a result, even though payments will be made retroactively, no money whatsoever is due under this agreement until thirty (30) days after the date of execution by the Government's Contracting Officer.

INITIALS:

LESSOR

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GOV'T