

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 03
LEASE AMENDMENT	TO LEASE NO. GS-04P-LFL00182
ADDRESS OF PREMISES BENNINGTON BUILDING 3555 MAGUIRE BOULEVARD ORLANDO, FL 32803-3762	PDN Number: NA

THIS AMENDMENT is made and entered into between

whose address is: G&C OC INVESTORS, LLC
3165 MCCRORY PLACE STE 100
ORLANDO, FL 32803-3727

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 the shell and operating rent.

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, 2017 as follows:

A. Paragraph "LEASE TERM" of the GSA Form L100 is hereby amended as follows:

" To Have and to Hold, the said Premises with its appurtenances for the term beginning on [REDACTED] and continuing for a period of [REDACTED] subject to termination and renewal rights as may be hereinafter set forth.

Upon request delivered by one party to the other at any time after the date that the Lessor substantially completes the tenant improvements, receives a valid Certificate of Occupancy, and the Government accepts the Space in accordance with Paragraph 4.10 of the Lease, Government and Lessor shall execute an amendment to the Lease which provides that the expiration date of the Lease is the date that is [REDACTED] following the date that the Lessor substantially completes the tenant improvements, receives a valid Certificate of Occupancy, and the Government accepts the Space in accordance with Paragraph 4.10 of the Lease."

This Lease Amendment contains two (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: [REDACTED]
Name: MARK E. GARCIA
Title: PRESIDENT
Entity Name: G&C OC INVESTORS, LLC
Date: 10/10/2017

FOR THE GOVERNMENT:

Signature: [REDACTED]
Name: KATTA E. HARRIS
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 10/12/2017

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
Name: Nancy Montes De Oca
Title: Accounting Assistant
Date: 10/12/17

- B. Paragraph 1.03 (A) of the GSA Form L100, "RENT AND OTHER CONSIDERATION (SEP 2015)" is hereby amended as follows:

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT ¹	\$335,392.74
TENANT IMPROVEMENTS RENT ²	\$ 0.00
OPERATING COSTS ³	\$ 144,883.26
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00
PARKING ⁵	\$ 0.00
TOTAL ANNUAL RENT	\$ 480,276.00

¹Shell rent calculation:

(Firm Term) \$12.57 per RSF multiplied by 26,682 RSF

²Tenant Improvements of \$0.00 are amortized at a rate of 8 percent per annum over ten (10) years.

³Operating Costs rent calculation: \$5.43 per RSF multiplied by 26,682 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over ten (10) years

⁵Parking costs described under sub-paragraph I below

- C. Paragraph 1.13 of the GSA Form L100, "REAL ESTATE TAX BASE (SEP 2013)" is hereby added to the lease as follows:

"The Real Estate Tax Base is defined in the "Real Estate Tax Adjustment" paragraph of the Lease. Tax adjustments shall not occur until the tax year following lease commencement has passed."

- D. In accordance with Paragraph 1.03 (D) of the GSA Form L100: "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. In accordance with Section 4 of the Lease, following substantial completion, receipt of a valid Certificate of Occupancy, and Government acceptance, the Lease Term Commencement Date for the TI, the final measurement of the Premises, and reconciliation of the annual rent, shall be memorialized by Lease Amendment. The proposed rent shall include \$533,640.00 amortized at a rate of 8% per annum to commence on the date of acceptance through the end of the firm term. Additional Tenant Improvement costs will be paid via lump sum in accordance with Lease Amendments 1 and 2.

INITIALS: _____
LESSOR

&


GOVT