

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
LEASE AMENDMENT	TO LEASE NO. GS-04P-LFL00216
ADDRESS OF PREMISES 11100 SW 211 STREET, MIAMI, FL 33189-2806	PDN Number: N/A

THIS AGREEMENT, made and entered into this date by and between: **211 STREET LLC**

whose address is: **100 NE 15th Street, Suite 201, Homestead, FL 33030-4578**

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

WHEREAS, the parties hereto desire to amend the above Lease contract to establish the rent payment for Tenant Improvement rent on **June 12, 2018**.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective **June 12, 2018** as follows:

A. Lease Paragraph 1.03, RENT AND OTHER CONSIDERATIONS, is hereby deleted in its entirety and replaced with the following:

1.03 RENT AND OTHER CONSIDERATION (OCT 2016)

A. From February 12, 2017 through June 11, 2018, the Government shall pay the Lessor in monthly arrears shell and operating expenses only. Final Acceptance of Space was on May 24, 2018. Starting on June 12, 2018, the Tenant Improvements shall be incorporated into the rent and the amortization period will be adjusted to equal the remaining number of whole months in the Firm Term. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

See following pages.

This Lease Amendment contains 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:


Signature:

Name:

Title:

Entity Name:

Date:


ASAM BASS
MANAGER
211 STREET LLC
6/12/2018


FOR THE GOVERNMENT:

Signature:

Name:

Title:

Date:


Sandra Thayer
Lease Contracting Officer
GSA, Public Buildings Service
6/14/18

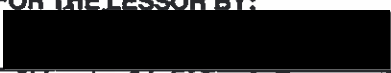
WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:


ALEX BASS
WITNESS
6/12/2018

	INITIAL OCCUPANCY	ACCEPTANCE OF SPACE	NON-FIRM TERM
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$445,175.64	\$445,175.64	\$523,071.64
OPERATING COSTS ²	\$182,600.00	\$186,504.81*	\$186,504.81*
TENANT IMPROVEMENTS RENT ³	\$0.00	\$144,637.49	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$627,775.64	\$776,317.94	\$709,576.45

¹Shell rent calculation:

\$22.86 per RSF multiplied by 19,474 RSF
 \$22.86 per RSF multiplied by 19,474 RSF
 \$28.66 per RSF multiplied by 19,474 RSF

²Operating Costs Calculation:

\$9.38 per RSF multiplied by 19,474 RSF
 \$9.58 per RSF multiplied by 19,474 RSF *Operating rent is inclusive of CPI through 2018
 \$9.58 per RSF multiplied by 19,474 RSF *Operating rent is inclusive of CPI through 2018

³Tenant Improvement rent will be calculated upon acceptance of space and based upon the agreed TI of \$474,982.31 which shall be amortized at the rate of six (6.00%) percent per annum over 44 months (the number of whole months remaining in the Firm Term of the Lease).

⁴Building Specific Amortized Capital (BSAC) are accepted in their as-is condition.

⁵Parking costs are billed at a rate of \$0.00 per space per year.

B. INTENTIONALLY DELETED

C. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 18,546 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. 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. Within thirty (30) days following substantial completion of the Tenant Improvements, the Lessor and the Government shall amend the Lease to revise the Tenant Improvement Rent, amortizations period, and Total Annual Rent. The revised tenant Improvement Rent and Total Annual Rent shall be effective as of the date of substantial completion of the Tenant Improvements, as outline in the Lease Paragraph, "ACCEPTANCE OF SPACE AND CERTIFICATE OF OCCUPANCY."

E. INTENTIONALLY DELETED

F. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

G. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.

H. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

I. Parking shall be provided at no cost to the Government

INITIALS:

LESSOR

&

GOVT

J. INTENTIONALLY DELETED

B. Lease Paragraph 1.04, BROKER COMMISSION AND COMMISSION CREDIT, is hereby deleted in its entirety and replaced with the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEP 2015)

A. CBRE, INC. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. For shell and operating expenses only, 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 CBRE, 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. Included in the Lease Amendment for Acceptance of Space, the total amount of Commission and Commission Credit shall be recalculated to include amortized tenant improvement costs.

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 apply to the 17th month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Initial Commission Credit – Calculated on shell and operating costs only.

Month 17 Payment \$64,367.76 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 17th Month's Rent.*

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

Except as modified by Agreements, all terms and conditions of the Lease shall remain in full force and effect, and in the event that any of the terms and conditions of the Agreement conflict with any terms and conditions of the Lease or any previous supplemental lease agreements, the terms and conditions of this Agreement shall control and govern.

INITIALS:


LESSOR

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GOVT