

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE NO. GS-07P-LLA00021
ADDRESS OF PREMISES 521 Elmwood Park Boulevard Harahan, LA 70123	PDN Number: PS0037596

THIS AMENDMENT is made and entered into between

ELMWOOD WAREHOUSE 521, LLC

whose address is: 1200 SOUTH CLEARVIEW PKWY, SUITE 1166
NEW ORLEANS, LA 70123-2378

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

WHEREAS, the parties hereto desire to amend the above Lease.

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 the full execution of this amendment as follows:

- 1) To document the Lessor name change; and
- 2) To provide for a Notice to Proceed for Construction of the Tenant Improvements (TIs); and
- 3) To establish the total cost of the Tenant Improvements; and
- 4) To state the Tenant Improvement Allowance; and
- 5) To provide for the method of payment of the total TI costs; and
- 6) All other terms and conditions remain in full force and effect.

See Attached

This Lease Amendment contains 2 pages.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR:

Signature:

Name: Louis V. Lauricella
 Title: MANAGER
 Entity Name: Elmwood Warehouse, LLC
 Date: 2/12/17

FOR THE GOVERNMENT:

Signature:

Name: John Chaggaris
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: 2-18-17

WITNESSED FOR THE LESSOR BY:

Signature:

Name: Kurt Hamlen
 Title: CFO
 Date: 2/12/17

- 1) This Lease Amendment documents a name change for the Lessor, as follows:

Old Lessor Address

Lauricella Land Company, LLC
1200 South Clearview Pkwy, Suite 1166
New Orleans, LA 70123-2378

New Lessor Address

Elmwood Warehouse 521, LLC
1200 South Clearview Pkwy, Suite 1166
New Orleans, LA 70123-2378

- 2) Upon this Lease Amendment (LA) being fully executed and delivered, the Lessor shall consider this a Notice to Proceed on the construction and installation of the TIs required in the leased premise as per the Construction Drawings (CDs) referenced as Zito-Russell Architects, 521 Elmwood Pkwy, Harahan, LA 70123, containing 28 pages, and last revised on December 7-2016. The total cost of the TIs is **\$376,405.30**. The Lessor shall complete all work required to prepare the Premises as required in this Lease ready for use not later than **140 Working Days** following issuance of this NTP. The anticipated date of completion of all the TIs is on or before June 14, 2017.
- 3) The Government and the Lessor have agreed that the total cost of the TIs shall be **\$376,405.30**. The total TI cost of **\$376,405.30** includes all fees including but not limited to general and administrative costs, project management fees, profit, overhead, and any and all other fees associated with the completion of the TI on or before the anticipated date of completion.

Any changes to the Construction Drawings which will result in a financial, conditional, or term change to the lease agreement, of any type, must be approved, in writing, and in advance of any resulting work performed by the Lessor, by the GSA Contracting Officer.

- 4) The Tenant Improvement Allowance (TIA) per the Lease Agreement is \$291,270.53.

The Allowances shall be amortized over the firm term of the lease and more specifically the first five (5) years of the term at an interest rate of 5.00%. The total amount of the TI Allowance to be amortized is \$291,270.53.

- 5) The Government shall pay for the total TI cost by amortizing in the rent a total cost of \$291,270.53. All or a portion of the remaining balance of \$85,134.77 [**\$376,405.30** (Total TI Cost) – **\$291,270.53** (TI amortized) – **\$85,134.77**] may be paid by a lump-sum payment.

Upon the completion of the TI construction and the acceptance of the space by the Government, the subsequent space Acceptance Lease Amendment, with the exact amount of the lump-sum payment, will be determined by the Government. The Lessor shall be paid for the total amount of the TIs **\$376,405.30** using a combination of amortized allowances and a lump-sum-payment. The subsequent space Acceptance Lease Amendment shall include the terms and amounts of the scheduled total rent, including the breakdown of the annual Shell Rent amount, the annual Operating Cost amount (plus CPI adjustments), and the annual amortized TI costs, and the amount of the total lump-sum payment to the Lessor. Lessor may then submit for the lump-sum-payment.

The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0037596** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 800-676-3690.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

INITIALS:

LESSOR

&

GOVT


General Services Administration
ATTN: John Chaggaris
819 Taylor Room 11A
Fort Worth, Texas 76102

- 6) All other terms and conditions of this lease shall remain in full force and effect.

INITIALS:


LESSOR

&


GOVT