

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 1
	TO LEASE NO. GS-01P-LMA04936
ADDRESS OF PREMISES 51 MYRTLE STREET WORCESTER, MA, 01608	PDN Number: N/A

THIS AMENDMENT is made and entered into between: **Szeto Landmark Realty, Inc.**
 whose address is: **90 Madison Place, Worcester, MA, 01608**

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 memorialize the acceptance of space and commence 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 **UPON EXECUTION** as follows:

1. The Government hereby accepts the space as substantially complete on July 15, 2016. Accordingly, the lease term and rent payments shall commence on July 15, 2016 and terminate on July 14, 2026, subject to termination and renewal rights as specified in the Lease.
2. The Government issued a Notice to Proceed on January 5, 2016 in the amount of \$701,864.83. Subsequent change orders were approved in the amount of [REDACTED] See Attachment A to the Lease Amendment for details. Therefore the total amount tenant improvements is \$776,253.21. This amount is divided between the Tenant Improvement allowance in the amount of \$746,854.96 and the BSAC allowance in the amount of \$29,398.25.
3. The Tenant Improvement allowance was \$794,346.30. Per Lease section 1 09 – Tenant Improvement Rental Adjustment, the Government hereby returns to the Lessor the unused amount of \$47,491.34 in exchange for a decrease in rent according to the agreed-upon amortization rate over the 10 year period of the Lease.
4. The BSAC allowance was \$247,500.00. Per Lease section 1.12 – Building Specific Amortized Capital Rental Adjustment, the Government hereby returns to the Lessor the unused amount of \$218,101.75 in exchange for a decrease in rent according to the agreed-upon amortization rate over the 10 year period of the Lease.

This Lease Amendment contains 19 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: Alexander K [REDACTED]
 Title: President [REDACTED]
 Entity Name: Szeto Landmark Realty Inc.

Date: 8/8/16

FOR THE GOVERNMENT:

Signature: [REDACTED]

Name: Richard T. Reynolds
 Title: Lease Contracting Officer
 General Services Administration, Public Buildings Service

Date: 9/8/2016

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
 Name: Anna Ng
 Title: Officer Manager
 Date: 9/8/16

5. Therefore Lease Paragraph 1.03(A) is hereby deleted in its entirety 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	NON-FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$282,061.08	\$282,061.08
TENANT IMPROVEMENTS RENT ²	\$ 92,883.44	\$ 92,883.44
OPERATING COSTS ³	\$ 82,889.79	\$ 82,889.79
BUILDING SPECIFIC AMORTIZED CAPITAL ⁴	\$ 3,656.15	\$ 3,656.15
PARKING ⁵	\$ 0.00000	\$ 0.00000
TOTAL ANNUAL RENT	\$461,490.46	\$461,490.46

¹Shell rent (Firm Term) calculation: \$15.96 per RSF multiplied by 17,673 RSF

²The Tenant Improvement Allowance of \$748,854.98 is amortized at a rate of 4.5 percent per annum over 10 years.

³Operating Costs rent calculation: \$4.41011 per RSF multiplied by 17,673 RSF + \$4,950 per annum surcharge for 24/7 HVAC requirement

⁴Building Specific Amortized Capital (BSAC) of \$29,398.25 is amortized at a rate of 4.5 percent per annum over 10 years

Should the Government terminate the Lease after the Firm Term (first 7 years) or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

6. Lease Paragraph 1.04 is hereby deleted in its entirety and replaced with the following:

A. Savills Studley, Inc. (fka 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 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 1 Rental Payment \$38,457.54 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 1st Month's Rent.*
 Month 2 Rental Payment \$38,457.54 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 2nd Month's Rent.*
 Month 3 Rental Payment \$38,457.54 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 3rd Month's Rent.*

INITIALS:  LESSOR &  GOVT