

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-01P-LMA04981
ADDRESS OF PREMISES 33 Arch Street Boston, MA 02110-1424	PDN Number: <i>PS 0037376</i>

THIS AMENDMENT is made and entered into between **T-C 33 ARCH STREET, LLC**

whose address is: 730 THIRD AVENUE
NEW YORK, NY 10017-3201

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

WHEREAS, the Government accepts the leased premises as substantially complete as of August 25, 2016; and

WHEREAS, on September 10, 2015, the General Services Administration issued the Notice to Proceed ("NTP") with construction in accordance with Paragraph 7.05 of the 2014 GSA Lease based on the TI pricing submitted by Shawmut in the totaling \$4,970,767.23; and

WHEREAS, the anticipated commencement date was established as September 1, 2016 in accordance with Lease Amendment No. 1, the Government hereto desires to establish lease commencement as August 31, 2016; and

WHEREAS, the Parties hereto desire to amend the 2014 GSA Lease to establish the lease terms; rent payment schedule; Tenant Improvement Allowance; and Broker Commission and Commission Credit; and

WHEREAS, the Parties hereto desire to amend 2014 GSA Lease to establish final costs for Tenant Improvements and Building Specific Amortized Capital (BSAC) items inclusive of Change Orders (C/O) 1 – 31.

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:

SEE PAGE 2

This Lease Amendment contains 4 pages. Exhibit "A" contains 1 page.

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: T-C 33 ARCH STREET, LLC

Signature: 
 Name: _____
 Title: Laura M. Palombo
 Entity Name: Assistant Secretary
 Date: _____

FOR THE GOVERNMENT:

Signature: 
 Name: GEORGE E. NEVILL
 Title: Lease Contracting Officer
GSA, Public Buildings Service
 Date: JUN 23, 2017

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: VP / GMM
 Title: VP / GMM
 Date: _____

1. **LEASE TERMS:** Page 1, Signature Page; "Lease Term" Paragraph is hereby deleted in its entirety and replaced with the following:

To Have and To Hold the said Premises with its appurtenances for the term beginning **August 31, 2016**, as required by the Lease and shall expire on **August 30, 2029**, subject to the termination rights set forth in Paragraph 1.05 of the Lease No. GS-01P-LMA04981.

2. **RENT AND OTHER CONSIDERATIONS:** Paragraph 1.03 of Lease No. GS-01P-LMA04981, "Rent and Other Consideration (SEP 2013)" is hereby deleted in its entirety and replaced below:

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

	FIRM TERM	FIRM TERM	FIRM TERM	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
	YEAR 1	YEARS 2-4	YEARS 5-7	YEARS 8-10	YEARS 11-13
	08/31/2016 – 08/30/2017	08/31/2017 – 08/30/2020	08/31/2020 – 08/30/2023	08/31/2023 – 08/30/2026	08/31/2026 – 08/30/2029
SHELL RENT ¹	\$ 0.00	\$1,977,199.43	\$2,094,551.43	\$2,211,903.43	\$2,603,901.47
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$217,690.48	\$217,690.48	\$217,690.48	\$ 0.00
OPERATING COSTS ³	\$ 0.00	\$ 447,250.53	\$ 447,250.53	\$ 447,250.53	\$ 447,250.53
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00	\$ 11,200.00	\$ 11,200.00	\$ 11,200.00	\$ 0.00
PARKING ⁵	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$ 0.00	\$2,653,340.44	\$2,770,692.44	\$2,888,044.44	\$3,051,152.00

¹Shell rent calculation:

(Firm Term Year 1) \$0.00 (rounded) per RSF multiplied by 58,676 RSF
 (Firm Term Years 2-4) \$33.70 (rounded) per RSF multiplied by 58,676 RSF
 (Firm Term Years 5-7) \$35.70 (rounded) per RSF multiplied by 58,676 RSF
 (Firm Term Years 8-10) \$37.70 (rounded) per RSF multiplied by 58,676 RSF
 (Non Firm Term Years 11-13) \$44.38 (rounded) per RSF multiplied by 58,676 RSF

²The Tenant Improvement Allowance of \$2,176,904.78 is amortized at a rate of 0.00 percent per annum over ten (10) years.

³Operating Costs rent calculation: \$7.62 (rounded) per RSF multiplied by 58,676 RSF

⁴Building Specific Amortized Capital (BSAC) of \$112,000.00 are amortized at a rate of 0.00 percent per annum over ten (10) years

⁵Parking costs are \$0.00 per RSF multiplied by 58,676 RSF

3. **TENANT IMPROVEMENT CHANGE ORDERS:** The Parties mutually agree that the Government shall pay lump sum in the amount of [REDACTED] for Change Order (C/O) Proposals 1 – 31 as depicted in the attached Exhibit "A" (1 page); and summarized below:

C/O No.	Description	Amount Approved
CO01	Signage package and construction observation	[REDACTED]
CO02	Furnish and install power wiring (Bulletin 1)	[REDACTED]
CO03	Relocated fan powered terminal box	[REDACTED]
CO04	Reception area lighting (Alternate 3)	[REDACTED]
CO05	CREDIT - Floor box and conduit changes	[REDACTED]
CO06	Signage	[REDACTED]
CO07	Additional piping for 24th floor sink - RFI 014	[REDACTED]
CO08	Carpet adjustments (Bulletin B)	[REDACTED]
CO09	Security detail (September 2015 - December 2015)	[REDACTED]

INITIALS: JP & [Signature]
 LESSOR & GOVT

CO10	Acoustic modifications
CO11	HVAC changes
CO12	Stairwell changes
CO13	Additional film for stairwell
CO14	CREDIT - Deletion of TV brackets
CO15	Costs associated with Bulletin 12 & 12R - HVAC Changes Deduct for floor boxes
CO16	Costs associated with RFI #24 and SKM 006 - HVAC Modifications
CO17	Costs associated with Bulletin 12 & 12R
CO18	New door and frame for opening #22000D - Electrical Closet
CO19	Costs associated with Bulletin 13 - Added electrical panel
CO20	Added nelson studs per RFI #35 for stair infill
CO21	Assembly Room Signage
CO22	Costs associated with Bulletin 14 - additional HVAC and Electrical scope, new door openings, painting and carpet layout change
CO23	CREDIT for duplicate charge. Added room signage.
CO24	Added smoke baffle and soffit
CO25	NE Security
CO26	CREDIT - Entry doors / frames (reduced 50%)
CO27	Costs associated with RFI #43, added smokes, added inspection for AV system and added sprinkler per RFI #31
CO28	Removal of 50 amp breaker from UPS (23rd FL Server Room)
CO29	Reconciliation of allowance credits
CO30	Security Fees
CO31	Added build out of Swing Space
Total Change Orders	

4. **TENANT IMPROVEMENTS:** In accordance with Paragraph 1.09 of the 2014 GSA Lease, "Tenant Improvement Rental Adjustment (September 2013)", the Government and the Lessor have agreed that the total cost of the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC) inclusive of Change Orders (C/O) 1 – 31 equates to [REDACTED] [\$4,970,767.23 (TIs & BSAC) + [REDACTED] (C/O 1 – 31) = \$5,168,121.64].

Tenant Improvement costs totaling **\$2,176,904.78** shall be amortized at a rate of 0.00 percent per annum over ten (10) years. BSAC costs totaling **\$112,000.00** shall be amortized at a rate of 0.00 percent per annum over ten (10) years. The Lessor has agreed to credit to the Government the amount totaling **\$534,020.00** for costs associated with the Lessor's construction of the open ceiling per the 2014 GSA Lease.

TI and BSAC costs includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of TIs and BSAC. The remaining balance totaling **\$2,345,196.86** [~~\$4,970,767.23~~ (TI & BSAC Costs) + [REDACTED] (C/O 1 – 31) - [REDACTED] (Tenant Improvement Allowance) - \$112,000.00 (BSAC) - \$534,020.00 (Lessor Credit) = \$2,345,196.86] shall be paid by the Government by a lump-sum payment upon execution of this Lease Amendment by the Government.

Upon full execution of this Lease Amendment by the Government and the Lessor, the Lessor may 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 **PS 00 37 376** 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.

INITIALS:  LESSOR &  GOVT

Additional assistance is available from the Finance Customer Service line at 817-978-2408.

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 Leasing Specialist at the following address:

General Services Administration
ATTN: George E. Welch
10 Causeway Street
O'Neill FB Room 1010
Boston, MA 02222
George.Welch@gsa.gov

5. **BROKER COMMISSION AND COMMISSION CREDIT:** Paragraph 1.04 of Lease No. GS-01P-LMA04981, "Broker Commission and Commission Credit (JUN 2012)" is hereby deleted in its entirety and replaced below:

A. Jones Lang LaSalle Americas, 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 Jones Lang LaSalle Americas, 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.

The first commission payment was made to the Broker in the amount of [REDACTED]. The remaining balance of [REDACTED] should be paid to the Broker upon the commencement date of the Lease in accordance with Paragraph 2 above.

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 01 to 12 (August 31, 2016 – August 30, 2017): Reference Section 7.02

Month 13 (September 2017) Rental Payment \$221,111.70 (of which 164,766.62 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 13th Month's Rent.*

Month 14 (October 2017) Rental Payment \$221,111.70 (of which 164,766.62 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 14th Month's Rent.*

Month 15 (November 2017) Rental Payment \$221,111.70 (of which 164,766.62 is shell rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 15th Month's Rent.*

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

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

INITIALS:

JP
LESSOR

&

[Signature]
GOVT