

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-03P-LMD00022
ADDRESS OF PREMISES 2 Hopkins Plaza Baltimore, MD 21201-2930	PDN NO. PS0039088

THIS AMENDMENT is made and entered into between

BE 2&10 LLC

whose address is: 5410 Edson Lane, Suite 220
Rockville, Maryland 20852-3195

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 establish the lease term, establish the square footage, establish the annual rent and establish the lump sum payment of tenant improvements.

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 January 3, 2018 as follows:

A. The Lease Term Commencement Date is hereby established as January 3, 2018. The lease term is established as January 3, 2018 through January 2, 2033.


B. Due to Government-approved change orders during the construction phase totaling \$711,432.00 the total construction cost for alterations has increased from \$13,496,114.00 to \$14,207,546.00. The Government is electing to amortize \$5,437,655.40 in tenant improvements and \$3,094,500.00 in Building Specific Amortized Capital in the rent over the full 15 year term of the Lease at an annual interest rate of 5 percent. The remaining \$5,675,390.60 shall be paid via a one-time lump sum payment to the Lessor upon substantial completion of the space.

This Lease Amendment contains 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: 
 Name: Adam Berman
 Title: Vice President
 Entity Name: BE 2&10 LLC
 Date: 1/5/2018

FOR THE GOVERNMENT:

Signature: 
 Name: BRIAN TYE
 Title: Lease Contracting Officer
 GSA, Public Buildings Services,
 Date: 1/8/18

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: Elashier Hall
 Title: Accountant
 Date: 1/5/2018

C. Paragraph 1.03, sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

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

	1/3/2018 – 1/2/2033
	ANNUAL RENT
SHELL RENT ¹	\$2,052,050.00
TENANT IMPROVEMENTS RENT ²	\$516,007.60
OPERATING COSTS ³	\$999,570.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$293,653.31
PARKING ⁵	\$ 0.00
TOTAL ANNUAL RENT	\$3,861,280.91

¹Shell rent calculation:

(Firm Term) \$14.35 per RSF multiplied by 143,000 RSF

(Non Firm Term) \$14.35 per RSF multiplied by 143,000 RSF

²The Tenant Improvement Allowance of \$5,437,655.40 is amortized at a rate of 5 percent per annum over 15 years.

³Operating Costs rent calculation: \$6.99 per RSF multiplied by 143,000 RSF

⁴Building Specific Amortized Capital (BSAC) of \$3,094,500.00 are amortized at a rate of 5 percent per annum over 15 years

⁵Parking costs described under sub-paragraph H below

D. Upon completion of the work, the Lessor shall notify the Lease Contracting Officer. After inspection and acceptance of the work by the Government, a properly executed original invoice for the lump-sum payment shall be forwarded to:

General Services
Administration
(GSA) Finance
Greater Southwest
Region (7BC)
PO Box 17181
Fort Worth, Texas 76102-0181

A copy of the invoice must also be mailed to the Contracting:

Officer at: GSA, Public
Buildings Service
Real Estate Acquisition Division – North Branch
The Strawbridge Building - 8th Floor
20 North 8th Street
Philadelphia, PA 19107-3101
ATTN: Brian Tye

For an invoice to be considered proper, it must:

- 1.) be received after the execution of this Lease Amendment,
- 2.) reference the Pegasys Document Number (PDN) specified on this form (PS0039088)
- 3.) include a unique, vendor-supplied invoice number
- 4.) include the exact payment amount requested, and
- 5.) specify the payee's name and address. The payee's name and address must exactly match the lessor's name and address listed above.

INITIALS: AB & BT
LESSOR GOVERNMENT