

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-05P-LMI19566
LEASE AMENDMENT	
ADDRESS OF PREMISES: 211 W. Fort Street Detroit, MI 48226-3269	PDN NUMBER:

THIS AMENDMENT is made and entered into between **211 Fort Street Associates, LLC**

whose address is: 211 W. Fort Street, Ste 1604
Detroit, MI 48226-3269

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

WHEREAS, the parties hereto desire to amend the location of the parking spaces, increase the annual rent for the parking spaces and release 2 parking spaces for the Court of Appeals and add them to the US Attorney Spaces.

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 September 1, 2018 as follows:

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:


A. Parking: 32 parking spaces for the exclusive use of the Government. 5 structured parking spaces shall be provided at 211 W Fort Street, and the remaining 27 parking spaces shall be located at the Fort Washington Street Garage. In the event the 27 parking spaces must be relocated, the new location must be within 3 walkable blocks of the Building. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property. Parking requirements stipulated in Exhibit D, Section 15.1 shall only apply to the secured parking spaces at 211 W. Fort Street.

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: Roxanne Minskoff
Title: President
Entity Name: 211 Manager Corp, its Managing Member
Date: 10/21/2018

FOR THE GOVERNMENT:

Signature: 
Name: Jim Sharp
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 10/4/18

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Alex Minskoff
Title: Member
Date: 10/21/2018

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	FIRM TERM YEARS 1-5	FIRM TERM YEARS 6-10	NON FIRM TERM YEARS 11-15
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$1,793,168.75	\$2,090,318.32	\$2,457,858.73
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$824,157.00	\$824,157.00	\$824,157.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC)	\$0.00	\$0.00	\$0.00
PARKING ³	\$186,240.00	\$215,040.00	\$215,040.00
TOTAL ANNUAL RENT	\$2,803,565.75	\$3,129,515.32	\$3,497,055.73

¹Shell rent calculation:

(Years 1-5) \$16.53 per RSF multiplied by 108,419 RSF

(Years 6-10) \$19.28 per RSF multiplied by 108,419 RSF

(Years 11-15) \$22.67 per RSF multiplied by 108,419 RSF

² Upon completion, inspection, and final acceptance of space, Tenant Improvements of \$4,593,466.98 are amortized at a rate of five (5%) percent per annum over the number of whole months remaining before the Firm Term Expiration on March 31, 2028.

³ Operating Costs rent calculation: \$7.60 per RSF multiplied by 108,419 RSF

⁴ Upon completion, inspection, and final acceptance of space, Building Specific Amortized Capital (BSAC) of \$1,445,250.00 are amortized at a rate of five (5%) percent per annum over the number of whole months remaining before the Firm Term Expiration on March 31, 2028.

⁵ Parking costs described under sub-paragraph I below

I. Structured parking shall be provided at a rate of \$485.00 per parking space per month for Years 1-5 and \$560.00 per parking space per month for Years 06-10. The monthly parking rate for Years 11-15 shall be re-negotiated no later than 6 months prior to the expiration of the 10th year of the Lease.

INITIALS: RM & [Signature]
LESSOR & GOVT