

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT NO.1
	TO LEASE NO. GS-03P-LNJ12177
LEASE AMENDMENT	
ADDRESS OF PREMISES: Cherry Tree Corporate Center 535 Route 38 East Cherry Hill, NJ 08002-2971	PDN Number:

THIS AMENDMENT is made and entered into between: Berk & Berk at Cherry Tree, LLC.

whose address is: 535 State Highway No. 38, Cherry Hill, NJ 08002-2953,

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 commence rent on tenant improvements and building specific amortized capital.

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 7, 2015 as follows:

1. The rent and other consideration, as defined in Lease paragraph 1.03 A, shall be modified to read as follows:

1.03 RENT AND OTHER CONSIDERATION (SEP 2013)

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

	FIRM TERM (YRS 1-5)	NON FIRM TERM (YRS 6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$62,195.10	\$62,195.10
TENANT IMPROVEMENTS RENT ²	\$ 10,662.62	\$0.00
OPERATING COSTS ³	\$31,094.00	\$ 31,094.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 1,282.96	\$0.00
PARKING ⁵	\$1,000.00	\$1,000.00
TOTAL ANNUAL RENT	\$106,234.68	\$94,289.10

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:

FOR THE

Signature: [Redacted]
Name: [Redacted]
Title: Asset Manager
Entity Name: Berk and Berk at Cherry Tree, LLC.
Date: July 8, 2015

Signature: [Redacted]
Name: [Redacted]
Title: GSA, Public Buildings Service,
Date: 7/17/2015

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
Name: [Redacted]
Title: Property Manager
Date: 7/18/15

¹Shell rent calculation:

(Firm Term) \$14.10 per RSF multiplied by 4,411 RSF

(Non Firm Term) \$14.10 per RSF multiplied by 4,411 RSF

²The Tenant Improvement Allowance of \$49,450.00 is amortized at a rate of 3 percent per annum over 5 years.

³Operating Costs rent calculation: \$7.05 per RSF multiplied by 4,411 RSF


⁴Building Specific Amortized Capital (BSAC) of \$5,950.00 are amortized at a rate of 3 percent per annum over 5 years

⁵Reserved Parking Costs

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term 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.

2. Except as modified in this Agreement, all terms and conditions of the Lease shall remain in full force and effect, and in the event that any of the terms and conditions of this Agreement conflict with any terms and conditions of the Lease or any previous Lease Amendments, the terms and conditions of this Agreement shall control and govern.

INITIALS:


LESSOR

&


GOVT