

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE  LEASE AMENDMENT	LEASE AMENDMENT No. 3  TO LEASE NO. GS-03P-LNJ12235
ADDRESS OF PREMISES American Metro Center 200 American Metro Boulevard Hamilton Square, NJ 08619	PDN Number: PS0036848

THIS AMENDMENT is made and entered into between 240 Princeton Avenue Associates LP

whose address is: 2 Overhill Road, Suite 425  
Scarsdale, NY 10583

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

WHEREAS, the parties hereto desire to amend the Lease to (i) issue Notice to Proceed (NTP) and order tenant improvements which exceed the tenant improvement allowance in the amount of \$242,114.95, (ii) increase the operating costs by \$1.00/RSF due to the installation of new HVAC units, and (iii) amend Lease Amendment No. 2 to delete the PDN Number and \$1,200.00 electrical load testing fee.

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 October 12, 2017 as follows:

- A. 240 Princeton Avenue Associates LP is hereby authorized in accordance with the Notice to Proceed (NTP) letter (copy attached) dated October 12, 2017 to proceed with the construction of the Tenant Improvements for the Government in the agreed upon amount of \$463,739.95, as outlined in the attached spreadsheet (Exhibit A). The tenant improvement allowance outlined in the Lease is \$221,625.00 or \$25.00/ABOA SF. The Government hereby orders the balance of \$242,114.95 to be paid as a one-time lump sum payment as outlined in Paragraph B of this Lease Amendment. Any change orders that affect this pricing shall be submitted in writing to the Lease Contracting Officer for approval.
- B. Upon completion, inspection and acceptance of the space by the Government, the Lessor shall submit a properly executed original invoice. The Government shall reimburse the Lessor in a one-time lump-sum payment in the amount of \$242,114.95 upon receipt of this properly executed original invoice. The invoice must be submitted directly to the GSA Finance Office at: <http://www.finance.gsa.gov>

Or a properly executed original invoice shall be forwarded to:

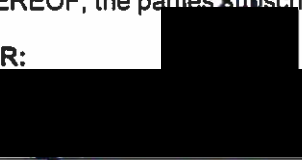
This Lease Amendment contains 8 pages.

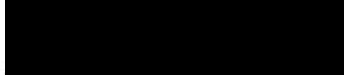
All other terms and conditions of the lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

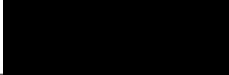
FOR THE LESSOR:

FOR THE GOVERNMENT:

Signature:   
Name: ANDREW NATHAN  
Title: AUTHORIZED SIGNATORY  
Entity Name: 240 PRINCETON AVENUE ASSOCIATES, LP  
Date: 10/17/17

Signature:   
Name: Carrie Vineberg  
Title: Lease Contracting Officer  
GSA, Public Buildings Service,  
Date: 10-26-17

WITNESSED FOR THE LESSOR BY:

Signature:   
Name: Andrew Siegel  
Title: Associate  
Date: 10/17/17

General Services Administration  
Greater Southwest Region (7BC)  
PO Box 17181  
Fort Worth, TX 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 Section (3PRND)  
100 South Independence Mall West, Room 415  
Philadelphia, PA 19106  
Attn: Carrie Vineberg

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,
3. Include a unique, vendor-supplied invoice number,
4. Indicate 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, or, if completed, the remittance name and address specified below. If the Lessor chooses to have payments sent to an address other than the one listed above, that remittance address must be entered below.

Remit to: Lincoln Property Company  
Attn: Property Manager  
200 American Metro Blvd, Suite 121  
Hamilton, NJ 08619

C. Payment will be due within thirty (30) days after GSA's designated billing office receives a properly executed invoice.

D. Paragraph 1.03 A of the Lease is hereby amended by deleting the paragraph in its' entirety and inserting the following in lieu thereof:

**"1.03 A RENT AND OTHER CONSIDERATIONS (SEP 2013)**

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 <sup>1</sup>	\$186,565.91	\$191,530.41
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$53,925.07	\$0.00
OPERATING COSTS <sup>3</sup>	\$78,538.39	\$78,538.39
<b>TOTAL ANNUAL RENT</b>	<b>\$319,029.37</b>	<b>\$270,068.80</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$18.79 per RSF multiplied by 9,929 RSF

(Non Firm Term) \$19.29 per RSF multiplied by 9,929 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$25.00 is amortized at a rate of 8 percent per annum over 5 years.

<sup>3</sup>Operating Costs rent calculation: \$7.91 per RSF multiplied by 9,929 RSF

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."

INITIALS:  LESSOR &  GOV'T

- E. Paragraph 1.13 of the Lease is hereby amended by deleting the paragraph in its' entirety and inserting the following in lieu thereof:

**"1.13 OPERATING COST BASE (SEP 2013)**

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$7.91 per RSF (\$78,538.39/annum)."

- F. Paragraph 6.05 G. of the Lease is hereby amended by deleting the paragraph its' entirety and inserting the following in lieu thereof:

**"6.05 HEATING AND AIR CONDITIONING (SEP 2014)**

G. Rooms 203, 211, 212, 221 and 233 of the Premises shall receive cooling at all times (24 hrs a day, 365 days a year). The temperature of these rooms shall be maintained at 72 degrees F, with humidity control not to exceed 45% relative humidity, regardless of outside temperature or seasonal changes. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge."

- G. Paragraph 6.11 A of the Lease is hereby amended by deleting the paragraph in its' entirety and inserting the following in lieu thereof:

**"6.11 MAINTENANCE AND TESTING OF SYSTEMS (SEP 2013)**

A. The Lessor is responsible for the total maintenance and repair of the leased Premises, including all improvements added or built as part of renovation projects. Such maintenance and repairs include the site and private access roads. All equipment and systems shall be maintained to provide reliable, energy efficient service without unusual interruption, disturbing noises, exposure to fire or safety hazards, uncomfortable drafts, excessive air velocities, or unusual emissions of dirt. The Lessor's maintenance responsibility includes initial supply and replacement of all supplies, materials, and equipment necessary for such maintenance. Maintenance, testing, and inspection of appropriate equipment and systems shall be done in accordance with current applicable codes, and inspection certificates shall be displayed as appropriate. Copies of all records in this regard shall be forwarded to the Government's designated representative."

- H. Paragraph 4.01 H of the Lease is hereby amended by deleting the paragraph in its' entirety and inserting the following in lieu thereof:

**"4.01 SCHEDULE FOR COMPLETION OF SPACE (SEP 2015)**

H. Construction of TIs and completion of other required construction work: The Lessor shall complete all work required to prepare the Premises as required in this Lease ready for use not later than 80 Working days following issuance of NTP."

- I. Paragraph D of Lease Amendment No. 2 is hereby amended by deleting the paragraph in its' entirety and inserting the following in lieu thereof:

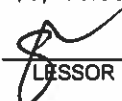
"D. For the cost of \$36,300.00 as shown on Exhibit A and included in the NTP amount in Paragraph A above, the Lessor shall contract for and manage the architectural and engineering services as follows:

1. Blackney Hayes Architects:

- a. Review of shop drawings and submittals requiring approval by the contractors
- b. Answering RFIs during construction
- c. Provide punch at the end of construction
- d. Attendance at bi-weekly construction meeting
- e. Fees:

- i. Contract Documents \$8,500.00
- ii. Construction Administration \$6,200.00

INITIALS:

  
LESSOR

&

  
GOV'T

iii. Project Close-out Documentation	<u>\$1,800.00</u>
SubTotal:	\$16,500.00
2. AKF Engineers LLP	
a. Mechanical, Electrical, and Fire Protection Engineering	
b. Fees:	
i. Engineering Services	\$18,000.00
ii. Reimbursable Expenses	<u>\$1,800.00</u>
SubTotal:	\$19,800.00
Total:	\$36,300.00

Refer to Paragraph B of this Lease Amendment for payment instructions."

J. The heading of Lease Amendment No. 2 is hereby amended by deleting the PDN Number PS0036848.

INITIALS:  &   
LESSOR GOV'T