

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. <u>3</u>
	TO LEASE NO. GS-07P-LOK17467
<b>ADDRESS OF PREMISES</b> Five Partners Place, 201 Stephenson Parkway Norman, OK 73072-2037 and REO Warehouse, 2450 John Saxon Boulevard Norman, OK 73071-1199	PDN Number:

**THIS AMENDMENT** is made and entered into between **The Board of Regents of the University of Oklahoma** whose address is: 660 Parrington Oval, Norman, OK 73019 hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to amend the above Lease.

**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 and effective upon execution by the Government as follows:

- 1.) To amend the Tenant Improvement Allowance (TIA); and
- 2.) To accept the Tenant Improvements (TIs) as substantially complete; and
- 3.) To state the Commencement Date of the lease rental payments; and
- 4.) To state the amount of area leased by the Government; and
- 5.) To state the Common Area Factor; and
- 6.) To establish the annual rental amounts; and
- 7.) To state the Percentage of Occupancy; and
- 8.) To state the Base Cost of Services; and
- 9.) To state the number of parking spaces assigned to this Lease; and
- 10.) To state the Broker Commission and the Commission Credit; and
- 11.) All other terms and conditions of this lease shall remain in full force and effect.

This Lease Amendment contains three (3) pages plus Exhibit "A" (4 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:**

[Redacted Signature]

Signature: \_\_\_\_\_  
 Name: CHAD COXELL  
 Title: DIRECTOR, REAL ESTATE OPERATIONS  
 Entity Name: BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA  
 Date: 11/10/2016

**FOR THE GOVERNMENT:**

[Redacted Signature]

Signature: \_\_\_\_\_  
 Name: John Chaggaris  
 Title: Lease Contracting Officer  
 GSA, Public Buildings Service, \_\_\_\_\_  
 Date: 1-5-2017

**WITNESSED FOR THE LESSOR BY:**

[Redacted Signature]

Signature: \_\_\_\_\_  
 Name: BEAU JENNINGS  
 Title: ASST. DIRECTOR  
 Date: 11/10/16

1.) Paragraph 1.08 is hereby restated with the following:

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$21.394069 per ABOA SF broken down as follows:

Office TIA

\$332,279.67 / 14,433 ABOA SF = \$23.022218 per ABOA SF

Warehouse TIA

\$11,266.29 / 1,625 ABOA SF = \$6.933102 per ABOA SF

Blended TIA

\$343,545.96 / 16,058 ABOA SF = \$21.394069 per ABOA SF

The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 0.0 percent.

- 2.) The Tenant Improvements have been substantially completed and the Government accepts the leased space on October 21, 2016. The Lessor and the Government agree that the requirements specifically identified in the GSA Form 1204 Condition Survey Report, which is depicted in the attached Exhibit "A", have not been met and the Lessor is required to cure these deficiencies by November 11, 2016. Within 7 days of the completion date for the Lessor to cure the deficiencies in Exhibit "A" of this Lease Amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed.

In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.

- 3.) The Commencement Date of the rental shall be October 21, 2016, and shall expire on October 20, 2036, subject to the termination rights set forth in the lease.
- 4.) The total square footages of the leased premise is established as 18,320 rentable square feet (RSF), including 16,695 RSF of Office space located at Five Partners Place, 201 Stephenson Parkway, Norman, OK 73072-2037 and 1,625 RSF of Warehouse space located at REO Warehouse, 2450 John Saxon Boulevard, Norman, OK 73071-1199, yielding 16,058 ANSI/BOMA Office Area (ABOA) square feet (SF), including 14,433 ABOA SF of Office space located at Five Partners Place, 201 Stephenson Parkway, Norman, OK 73072-2037 and 1,625 ABOA SF of Warehouse space located at REO Warehouse, 2450 John Saxon Boulevard, Norman, OK 73071-1199.
- 5.) The Common Area Factor is established as 14.09 percent.
- 6.) The Government shall pay the Lessor annual rent as follows:

	YEARS 1-20
	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$173,769.98
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$17,177.29
OPERATING COSTS <sup>3</sup>	\$97,008.80
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC)	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$287,956.07</b>

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

\$9.49 per RSF multiplied by 18,320 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$343,545.96 is amortized at a rate of 0.0% percent per annum over twenty (20) years.

<sup>3</sup>Operating Costs rent calculation: \$5.30 per RSF multiplied by 18,320 RSF

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7.) The percentage of occupancy for Real Estate Tax purposes is established as:

Five Partners Place, 201 Stephenson Parkway, Norman, OK 73072-2037: 16.45 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 16,695 RSF by the total Building space of 101,464 RSF.

REO Warehouse, 2450 John Saxon Boulevard, Norman, OK 73071-1199: 1.19 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 1,625 RSF by the total Building space of 136,142 RSF.

8.) For the purposes of Consumer Price Index adjustments as provided in the lease agreement, the Base Cost of Services is established as \$5.30 per RSF (\$97,008.80/annum).

9.) The number of parking spaces assigned to this lease shall be 71 surface/outside parking spaces (71 of which shall be reserved).

10.) **CBRE, 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 **CBRE, 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.

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 full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$23,996.34 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.

Month 2 Rental Payment \$23,996.34 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> Month's Rent.

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

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