

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-03P-LPA12143
ADDRESS OF PREMISES 801 ARCH STREET, PHILADELPHIA, PA 22406-8212	PDN Number:

THIS AMENDMENT is made and entered into between **Arch Partners LTD**

whose address is: 123 Coulter Avenue, Suite 200, Ardmore, PA 19002-2425

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 add square footage to the lease, increase the rent, and remove termination rights.

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 May 01, 2015 as follows:

A. LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

15 Years, 15 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

B. Paragraph 1.01, sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

This Lease Amendment contains 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:

Signature: _____
Name: Michael B Wilbur
Title: President
Entity Name: Arch Partners Ltd
Date: 6-10-15

FOR THE GOVERNMENT:

Signature: _____
Name: Stephan Yurbhak
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/17/15

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: Jaime Smith
Title: Office Manager
Date: 6-10-15

A. Office and Related Space: 35,474 rentable square feet (RSF), yielding 31,118 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space located on the 1st and 3rd floor(s) of the building as depicted on the floor plan(s) attached to the Lease as Exhibit A.

C. Paragraph 1.03 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:

	YEARS 1-5	YEARS 6-10	YEARS 11-15
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
Shell Rent ¹	\$549,426.16	\$630,644.96	\$862,290.18
Tenant Improvements Rent ²	\$ 229,282.16	\$ 229,282.16	\$ 0.00
Operating Costs ³	\$ 179,853.18	\$ 179,853.18	\$ 179,853.18
Building Specific Amortized Capital ⁴	\$ 4,192.65	\$ 4,192.65	\$ 0.00
Parking	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$953,754.09	\$1,043,972.95	\$1,042,143.36

¹Shell rent (Years 1-5) calculation: \$15.23 per RSF multiplied by 35,474 RSF

²Shell rent (Years 6-10) calculation: \$17.78 per RSF multiplied by 35,474 RSF

³Shell rent (Years 11-15) calculation: \$24.31 per RSF multiplied by 35,474 RSF

⁴The Tenant Improvement Allowance of \$54.69 is amortized at a rate of 6.25 percent per annum over 10 years.

⁵Operating Costs rent calculation: \$5.07 per RSF multiplied by 34,589 RSF

⁶Building Specific Amortized Capital (BSAC) of \$31,117.46 are amortized at a rate of 6.25 percent per annum over 10 years.

B. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

C. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

D. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

E. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."

2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;

3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

D. Paragraph 1.05 is deleted in its entirety.

INITIALS MBW & SY
LESSOR GOVT