

<b>GENERAL SERVICES ADMINISTRATION</b> <b>PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 7
	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 increase the tenant improvement allowance in the 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, May 15, 2017 as follows:

- A. Paragraph 1.03 Subparagraph A, of the Lease is hereby modified to reflect an increase in the tenant improvement allowance. This changes the "Tenant Improvements Rent" and "Total Annual Rent" in column Years 1-5 and Years 6-10 of the table presented in Subparagraph A as well as the associated footnote #2.

- 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 <sup>1</sup>	\$420,426.10	\$510,644.96	\$742,290.18
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 252,981.44	\$ 252,981.44	\$ 0.00
OPERATING COSTS <sup>3</sup>	\$ 179,853.18	\$ 179,853.18	\$ 179,853.18
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$ 4,192.65	\$ 4,192.65	\$ 0.00
PARKING <sup>5</sup>	\$ 194,400.00	\$ 194,400.00	\$ 194,400.00
<b>TOTAL ANNUAL RENT</b>	<b>\$1,051,853.37</b>	<b>\$1,142,072.23</b>	<b>\$1,116,543.36</b>

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:**

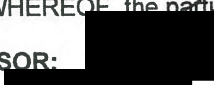

Signature:

Name:

Title:

Entity Name:

Date:

  
  
Michael B. Willner  
President  
Arch Partners Ltd  
5-26-17

**FOR THE GOVERNMENT:**


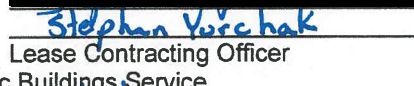
Signature:

Name:

Title:

GSA, Public Buildings Service,

Date:

  
  
Stephen Vircsik  
Lease Contracting Officer  
5/31/17


**WITNESSED FOR THE LESSOR BY:**

Signature:

Name:

Title:

Date:

  
JAIME SMITH  
Office Manager  
5-26-17

<sup>1</sup>Shell rent (Years 1-5) calculation: \$11.85 per RSF multiplied by 35,474 RSF

<sup>1</sup>Shell rent (Years 6-10) calculation: \$14.39 per RSF multiplied by 35,474 RSF

<sup>1</sup>Shell rent (Years 11-15) calculation: \$20.92 per RSF multiplied by 35,474 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$1,843,522.12 is amortized at a rate of 6.25 percent per annum over 10 years.

<sup>3</sup>Operating Costs rent calculation: \$5.07 per RSF multiplied by 35,474 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$31,117.46 are amortized at a rate of 6.25 percent per annum over 10 years

<sup>5</sup>Parking costs described under sub-paragraph F below

B. Paragraph 1.08 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

"The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$59.24 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 through year 10 of this Lease at an annual interest rate of 6.25 percent."

INITIALS:

MW

LESSOR

&

SY

GOV'T