

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 10
	TO LEASE NO. GS-03P-LPA12143
LEASE AMENDMENT	
ADDRESS OF PREMISES 801 Arch Street Philadelphia, PA 19107	PDN Number: N/A

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

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 November 25, 2017 as follows:

1. Paragraph 1.03.A, Rent and Other Consideration, of the Lease is hereby amended by deleting the existing text in its entirety and inserting the following in lieu thereof:

"1.03.A The Government shall pay the Lessor annual rent of \$1,033,539.67, payable in monthly installments in arrears. Annual Rent is comprised of the following:

	YEARS 1-5	YEARS 6-10	YEARS 11-15
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$420,428.10	\$510,644.98	\$742,290.18
TENANT IMPROVEMENTS RENT ²	\$ 234,667.74	\$ 234,667.74	\$ 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 ⁵	\$ 194,400.00	\$ 194,400.00	\$ 194,400.00
TOTAL ANNUAL RENT	\$1,033,539.67	\$1,123,758.53	\$1,118,543.36

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

²Shell rent (Years 6-10) calculation: \$14.39 (rounded) per RSF multiplied by 35,474 RSF

³Shell rent (Years 11-15) calculation: \$20.92 (rounded) per RSF multiplied by 35,474 RSF

⁴The Tenant Improvement Rent reflects the amortization of the following: The balance of the initial TI Allowance of \$1,596,983.23 plus additional tenant improvements of \$37,385.40 = a total of \$1,634,368.63 amortized at a rate of 6.25 percent per annum over 110 months (remaining firm term of the lease).

⁵Operating Costs rent calculation: \$5.07 (rounded) per RSF multiplied by 34,474 RSF

⁶Building Specific Amortized Capital (BSAC) of \$31,117.46 are amortized at a rate of 6.25 percent per annum over 10 years starting January 25, 2017.

⁷Parking: 71 spaces per lease paragraph 1.02 at \$228.17/month/space (rounded)

This Lease Amendment contains one (1) 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:

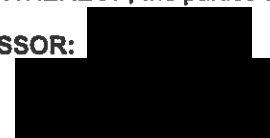
Signature:

Name:

Title:

Entity Name:

Date:


Michael G. Smith
President
Arch Partners Ltd
12/15/17

FOR THE GOVERNMENT:


Signature:

Name:

Title:

GSA, Public Buildings Service, 3PRNP

Date:


Jean Stewart
Lease Contracting Officer
12/14/17


WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:


Jaime Smith
Office Manager
12-5-2017