

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE		LEASE AMENDMENT No. 4
LEASE AMENDMENT		TO LEASE NO. GS-03P-LPA12248
ADDRESS OF PREMISES	801 Market Street Philadelphia, PA 19107	PDN Number: N/A

**THIS AMENDMENT** is made and entered into between **Philadelphia Office 2016 LLC**

whose address is: **675 Third Avenue, Suite 2120, New York, NY 20017-5704**

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 operating rent by \$0.02/ABOA SF to provide for 24/7 HVAC and preventive maintenance for all LAN rooms

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 upon full execution as follows:

- Paragraph 1.03, 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, payable in monthly installments in arrears, at the following rates:

	FIRM TERM
	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$1,173,446.12
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$650,206.83
OPERATING COSTS <sup>3</sup>	\$654,928.12
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$57,435.84
<b>TOTAL ANNUAL RENT</b>	<b>\$2,536,016.91</b>

<sup>1</sup>Shell rent calculation: \$14.71 per ABOA SF multiplied by 79,772 ABOA SF (rounded rentable rate is \$12.06 per RSF)

<sup>2</sup>The Tenant Improvement Allowance of \$4,666,662.00 is amortized at a rate of 7 percent per annum over 10 years.

<sup>3</sup>Operating Costs rent calculation: \$8.21 per ABOA SF multiplied by 79,772 ABOA SF (rounded rentable rate is \$6.71 per RSF)

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$414,969.00 is amortized at a rate of 7 percent per annum over 10 years"

This Lease Amendment contains four (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: Mel Conen

Title: CEO

Entity Name: Philadelphia Office 2016 LLC

Date: 8/24/17

**FOR THE GOVERNMENT:**

Signature:

Name: JoAnn Stewart

Title: Lease Contracting Officer

GSA, Public Buildings Service, 3PRNE

Date: 9/11/17

**WITNESSED FOR THE LESSOR BY:**

Signature:

Name: Whitney Wright

Title: Director of Asset Management

Date: 8/24/17

2. Paragraph 1.03.J is hereby amended by deleting the existing text in its entirety and inserting the following in lieu thereof:

"1.03.J. The Government shall be entitled to one years' free rent in the amount of **\$2,536,016.91** to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable."

3. Paragraph 6.05.G of the lease is hereby amended by deleting the existing text in its entirety and inserting the following in lieu thereof:

"6.05.G. The LAN/Server rooms on the 8<sup>th</sup> & 9<sup>th</sup> floors (see attached floor plans) shall receive cooling at all times (24 hrs a day, 365 days a year). The British Thermal Unit (BTU) output of these rooms will be up to 24,000 BTUs per hour. The temperature of these rooms shall be maintained at 72 degrees F, at all times, with humidity control not to exceed 60% 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. Lessor shall maintain HVAC equipment in these rooms in accordance with lease paragraph 6.11 Maintenance and Testing of Systems."

4. Paragraph 1.14, Operating Cost Base, of the Lease is hereby amended by deleting the existing text in its entirety and inserting the following in lieu thereof:

"1.14 Operating Base: The parties agree, for the purposes of applying the paragraph entitled "Operating Costs Adjustment", that the Lessor's base rate for operating costs shall be \$8.21/ABOA SF (\$654,928.12/ANNUM)."

INITIALS:

DE  
LESSOR

&

JA  
GOV'T