

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4 TO LEASE NO. GS-04P-LTN60106
ADDRESS OF PREMISES Airport Business Park 2813 Business Park Drive, Building 1 Memphis, TN 38118-1556	PDN Number: PS0034685

THIS AMENDMENT is made and entered into between CRE ABP MEMPHIS, LLC
WHOSE address is: 4600 WELLS FARGO CENTER
90 SOUTH 7TH STREET
MINNEAPOLIS, MN 55402-3903

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to establish the annual rent and the amount of actual Tenant Improvement Cost.

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 01/01/2017 as follows:

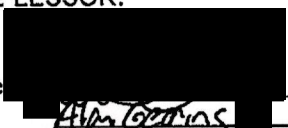
LEASE TERM: To have and to hold the said Premises with its appurtenances for the term beginning January 1, 2017 and continuing through December 31, 2026, subject to termination and renewal rights as may be hereinafter set forth.

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: Alan Gorman
Title: Manager
Entity Name: CRE ABP Memphis LLC
Date: 2/13/17

FOR THE GOVERNMENT:

Signature: 
Name: MARVETTE CRITNEY
Title: Contracting Officer
GSA, Public Buildings Service
Date: 2/17/17

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: S. MAX COTTON
Title: Director
Date: 2/13/17

1.03 RENT AND OTHER CONSIDERATION (SEP 2012)

THE GOVERNMENT SHALL PAY THE LESSOR ANNUAL RENT, PAYABLE IN MONTHLY INSTALLMENTS IN ARREARS, AT THE FOLLOWING RATES.

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM 01/01/2017-12/31/2021			NON FIRM TERM 01/01/2022-12/31/2026		
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RATE/ ABOASF	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RATE/ ABOASF
SHELL RENT ¹	\$167,554.0396	\$7.8849	\$8.20001	\$226,401.0000	\$10.6542	\$11.0802
TENANT IMPROVEMENTS RENT ²	\$194,975.2806	\$9.1753	\$9.5422	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$81,724.0000	\$3.8458	\$3.9996	\$81,724.0000	\$3.8458	\$3.9996
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$19,346.1798	\$0.9104	\$0.9468	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$463,599.5000	\$21.8164	\$22.6887	\$308,125.0000	\$14.5000	\$15.0798

¹Shell rent calculation

(Firm Term) \$7.8849 per RSF multiplied by 21,250 RSF

(Non Firm Term) \$10.6542 per RSF multiplied by 21,250 RSF

²The Tenant Improvement Allowance of \$840,433.81 is amortized at a rate of 6 percent per annum over 5 years.

³Operating Costs rent calculation \$3.8458 per RSF multiplied by 21,250 RSF

⁴Building Specific Amortized Capital (BSAC) of \$83,391.00 are amortized at a rate of 6 percent per annum over 5 years

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part at any time on or after December 31, 2021, by Providing not less than 60 days prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.08 TENANT IMPROVEMENTS AND PRICING (STREAMLINED) (SEP 2013)

The Lessor has agreed to total TI pricing of \$1,994,132.21 based on the approved Construction drawings. Of this amount, Tenant improvements of \$840,433.81 and BSAC cost of \$83,391.00 are amortized in the rent over the Firm Term of this Lease at an interest rate of 6 percent per year. The remaining \$1,070,307.40 will be paid in lump sum upon completion and acceptance of the space. The Government shall have the right to make lump sum payments for any or all TI work.

ALL OTHER TERMS AND CONDITIONS OF THIS LEASE SHALL REMAIN IN FORCE AND EFFECT.

INITIALS:


LESSOR

&


GOV'T