

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3 TO LEASE NO. GS-07P-LTX00002
ADDRESS OF PREMISES The Offices at Pin Oak 4747 Bellaire Bellaire, TX 77401	PDN Number: N/A

THIS AMENDMENT is made and entered into between **Norvin Pin Oak South LLC**

whose address is: 805 Third Ave., 18th Flr
New York NY 10022

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government;

WHEREAS, the parties hereto desire to amend the above 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, effective December 18, 2018 as follows:

- 1.) To accept the Tenant Improvements as complete; and
- 2.) Re-state the commencement date of the Lease
- 3.) Re-state the expiration of the firm term of the Lease; and
- 4.) Establish the square footages of the leased space; and
- 5.) Re-state the number of parking spaces of the Lease; and
- 6.) Provide the annual rental amounts; and
- 7.) Establish the Governments' Percentage of Occupancy for Property Tax purposes; and
- 8.) Establish the Base amount for the Operating Cost adjustments; and
- 9.) Establish the Common Area Factor; and
- 10.) To provide for the payment of the Tenant Improvements; and
- 11.) To state the requirements for painting behind furniture in the space.
- 12.) Establish payment for unamortized Tenant Improvement balance in the event of Space Termination
- 13.) All other terms and conditions are in full force and effect.

See Attached

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:

Title:

Entity Name:

Date:

NORM LIVINGSTON

MANAGING MEMBER

NORVIN PIN OAK SOUTH LLC

12/18/18

FOR THE GOVERNMENT:

Signature:

Name:

Title:

GSA, Public Buildings Service,

Date:

Me Chaela Burd

Lease Contracting Officer

January 30, 2018

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

STEVE ROONEY

DIR OF ACQUISITIONS

12/18/18

- 1.) The tenant improvements have been completed and the Government accepts the tenant improvements on December 18, 2018. The Lessor and the Government agree that the requirements specifically identified in Attachment "A", *GSA Form 1204 - Condition Survey Report* of this lease amendment have not been met and these items are deficiencies. The Lessor is required to cure these deficiencies as part of the negotiated lease contract within 21 calendar days (01/08/2019). Within 7 calendar days (01/01/2019) of the completion date for the Lessor to cure the deficiencies in Attachment "A" of this lease amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed. In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.
- 2.) The Commencement Date of the Lease on the demised premise shall be March 4, 2017 and shall expire on March 3, 2032, subject to the termination rights set forth in the lease.
- 3.) The firm term of the lease expires on March 3, 2027.
- 4.) The total leased premise square footage shall be 21,063 Rentable Square Feet (RSF) yielding 17,850 ANSI/BOMA Office Area (ABOA).
- 5.) Zero (0) inside/structured parking spaces shall be reserved for the exclusive use of the Government. In addition, the Lessor shall make available 100 structured/inside parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.
- 6.) The Government shall pay the Lessor annual rent as follows:

From March 4, 2017 through December 17, 2018, the total annual rental shall be \$509,873.39 at the rate of \$42,489.45 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$372,393.84, annual Operating Costs of \$133,750.05 plus annual Operating Cost adjustments, and annual Building Specific Amortized Capital (BSAC) amortization of \$3,729.50.

From December 18, 2018 through March 3, 2022, the total annual rental shall be \$574,789.33 at the rate of \$47,899.11 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$372,393.84, annual Operating Costs of \$136,853.91 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$61,812.08, and annual Building Specific Amortized Capital (BSAC) amortization of \$3,729.50.

From March 4, 2022 through March 3, 2027, the total annual rental shall be \$616,915.33 at the rate of \$51,409.61 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$414,519.84, annual Operating Costs of \$136,853.91 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$61,812.08, and annual Building Specific Amortized Capital (BSAC) amortization of \$3,729.50.

From March 4, 2027 through December 17, 2028, the total annual rental shall be \$665,211.44 at the rate of \$55,434.29 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$466,545.45, annual Operating Costs of \$136,853.91 plus annual Operating Cost adjustments, and annual Tenant Improvement Amortization cost of \$61,812.08.

From December 18, 2028 through March 3, 2032, the total annual rent shall be \$603,399.36 at the rate of \$50,283.28 per month in arrears. The total annual rent consists of Shell Rent of \$466,545.45 and Operating Costs of \$136,853.91 plus accrued annual Operating Cost adjustments. There are no annual Tenant Improvement or BSAC amortization costs.

- 7.) The Government's Percentage of Occupancy for Property Tax Reimbursement purposes shall be 27.63% $\{[(21,063 \text{ RSF (leased premise)} / 76,222 \text{ RSF (Building total RSF)}) \times 100]\}$.
- 8.) In accordance with the Lease paragraph entitled "Operating Cost Base (SEP 2013)", the escalation base shall be \$6.35 per RSF (\$133,750.05/annum).
- 9.) The Common Area Factor shall be 18 % $\{[(21,063 \text{ RSF} - 17,850 \text{ ABOA}) / 17,850 \text{ ABOA}] \times 100 \}$ {rounded to the nearest whole percentage point per the lease agreement}.

INITIALS: _____ & _____
LESSOR


GOVT

- 10.) The Lessor and the Government agree that the total cost of the Tenant Improvements paid for by the Government is \$618,120.84. The Tenant Improvement Allowance is \$659,104.11. The Government shall pay for the total TI cost of \$618,120.84 by amortizing an amount of \$618,120.84 in the rent monthly for ten (10) years beginning December 18, 2018, in arrears, at zero (0%) interest rate.
- 11.) On a one time occurrence, the Lessor shall paint behind the systems furniture upon installation of new system's furniture by the Government.
- 12.) The Government shall pay in full the unamortized balance of the Tenant Improvements if in the event the Government elects to terminate the Space in whole on or before December 17, 2028.
- 13.) All other terms and conditions of the lease shall remain in full force and effect.

INITIALS: _____
LESSOR

&


GOVT