

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3
	TO LEASE NO. GS-03P-LVA00112
ADDRESS OF PREMISES: 6669 SHORT LANE GLOUCESTER, VA 23061 - 4410	PDN:

THIS AMENDMENT is made and entered into between

VEREIT REAL ESTATE, L.P., a Delaware Limited Partnership
whose address is: 2325 EAST CAMELBACK ROAD, SUITE 1100
PHOENIX, AZ 85016-0000

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 memorialize change of ownership; to memo acceptance of the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC); to establish the T Improvements and BSAC amortized into the rent; to establish the annual rent; and to establish the Broker Commissio Commission Credit to the Government.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is h acknowledged, covenant and agree that the said Lease is amended, effective as follows:

1. The preamble of the Lease is hereby amended deleting the existing Lessor and inserting in lieu thereof the followir

This Lease is made and entered into between

VEREIT REAL ESTATE, L.P., a Delaware Limited Partnership

(Lessor), whose principal place of business is 2325 EAST CAMELBACK ROAD, SUITE 1100, PHOENIX, AZ 85000, Attn: Asset Management; Email: RELEGAL@VEREIT.COM, and whose interest in the Property described he that of Fee Owner, and

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This Lease Amendment contains 3 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:
VEREIT REAL ESTATE L.P., a Delaware limited partnership,
By: VEREIT Real Estate GP, LLC, a Delaware limited liability company,
Its General Partner
Signature: _____
Name: Tom J. Weiss
Title: General Counsel, Real Estate
Entity Name: (see above)
Date: July 30, 2018

FOR THE GOVERNMENT:
Signature: _____
Name: _____
Title: Lease Contracting Office
Entity Name: General Services Administration, Public Build
Date: 8/2/18

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: Katker
Title: Legal Secretary
Date: 7/26/18

2. VEREIT Real Estate, L.P., a Delaware Limited Partnership, as Successor – Lessor, hereby assumes, approve adopts Lease No. GS-03P-LVA00112, effective December 31, 2017, and agrees to be bound by, and undertake perform each and every term, covenant and condition contained in the Lease. The Successor – Lessor further assumes obligations and liabilities of all claims and demands against the prior Lessor under the Lease in all respects as Successor – Lessor were the original party to the Lease.
3. The Government has inspected and accepted the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC). In accordance with the GSA Notice to Proceed (NTP) Letter dated July 31, 2017, Tenant Improvements (TI) BSAC costs totaling \$75,701.58 (\$71,605.60 (TI) + \$4,095.98 (BSAC) = \$75,701.58) shall be paid by the Government amortized into the rent at a rate of 0 percent over the remaining Firm Term of the lease effective November 1, 2017.
4. In accordance with Paragraph 1.08 of the Lease, Tenant Improvement costs totaling \$71,605.60 shall be amortized into the rent at an annual interest rate of 0 percent over the remaining Firm Term of the lease; 6.5 Years. Building Specific Amortized Capital (BSAC) totaling \$4,095.98 shall be amortized into the rent at an annual interest rate of 0 percent over the remaining Firm Term of the lease; 6.5 Years.
5. Paragraph 1.03, sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:
 - A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rate:

	FIRM TERM		NON FIRM TERM
	5/7/2017 – 10/31/2017 ANNUAL RENT	11/1/2017 - 5/6/2024 ANNUAL RENT	5/7/2024 - 5/6/2027 ANNUAL RENT
SHELL RENT ¹	\$218,070.93	\$218,070.93	\$228,187.39
TENANT IMPROVEMENTS RENT ²	\$0.00	\$11,016.25	\$0.00
OPERATING COSTS ³	\$62,569.10	\$62,569.10	\$62,569.10
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$630.15	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$280,640.03	\$292,286.43	\$290,756.49

¹Shell rent calculation:
 (Firm Term) \$19.33 (rounded) per RSF multiplied by 11,281 RSF
 (Non Firm Term) \$20.23 (rounded) per RSF multiplied by 11,281 RSF
²Tenant Improvements of \$71,605.60 are amortized at a rate of 0 percent per annum over the remaining Firm Term of 6.5 years, effective November 1, 2017.
³Operating Costs rent calculation: \$5.65 (rounded) per RSF multiplied by 11,281 RSF
⁴Building Specific Amortized Capital (BSAC) of \$4,095.98 are amortized at a rate of 0 percent per annum over the remaining Firm Term of 6.5 years, effective November 1, 2017.
⁵Parking costs described under sub-paragraph of the original Lease.

6. Paragraph 1.04 of Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:
 - A. JONES LANG LASALLE AMERICAS INC. / JLL (Broker) is the authorized real estate Broker representing connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] Commission will be payable to JONES LANG LASALLE AMERICAS INC. / JLL with the remaining [REDACTED] the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing and capture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental and continue until the credit has been fully recaptured in equal monthly installments over the shortest time period. The first commission payment was made to the Broker in the amount of [REDACTED]. The remaining [REDACTED] should be paid to the Broker in accordance with the Commission Agreement upon the commencement of the Firm Term.

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B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall begin with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent.

Month 1 Rental Payment \$24,357.20 minus prorated Commission Credit of [REDACTED] equals [REDACTED] at Month's Rent.*

Month 2 Rental Payment \$24,357.20 minus prorated Commission Credit of [REDACTED] equals [REDACTED] at Month's Rent.*

* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

END OF DOCUMENT

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