

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>2</u>
	TO LEASE NO. GS-05P-LWI19283
ADDRESS OF PREMISES 916 Lake Shore Drive West Ashland, WI 54806-1357	PDN Number: N/A DUNS Number: 807795062

THIS AMENDMENT is made and entered into between **MUSKIE PROPERTIES, LLC**

whose address is: **60351 Arnold Market Road
Bend, Oregon 97702-9248**

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 **adjust the total rent and other considerations, establish the final Tenant Improvement amount, and establish the lease commencement date.**

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 **January 11, 2018**, as follows:

- A. Paragraph "Lease Term" on page 1 of GSA Form L100 of the Lease is hereby deleted in its entirety and replaced with the following in lieu thereof:

"LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning on **January 11, 2018** and continuing for a period of **10 Years, 5 Years Firm**,

subject to termination and renewal rights as may be hereinafter set forth."

- B. Subparagraph A. of paragraph 1.03 "RENT AND OTHER CONSIDERATION (SEP 2015)" of GSA Form L100 of the Lease is hereby deleted in its entirety and replaced with the following in lieu thereof:

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

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: MARILYN BEEM
 Title: MANAGER
 Entity Name: MUSKIE PROPERTIES, LLC
 Date: JAN 19, 2018

FOR THE GOVERNMENT:

Signature: 
 Name: Kyle Gorey
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 1/19/18

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: PAUL BEEM
 Title: —
 Date: 1-19-18

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$477,865.05	\$477,865.05
TENANT IMPROVEMENTS RENT ²	\$ 34,331.68	\$0.00
OPERATING COSTS ³	\$ 133,500.00	\$ 133,500.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 7,345.23	\$0.00
PARKING	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$653,041.96	\$611,365.05

¹Shell rent calculation

(Firm Term) \$13.665 per RSF multiplied by 34,970 RSF

(Non Firm Term) \$13.665 per RSF multiplied by 34,970 RSF

²Tenant Improvements of \$151,605.00 are amortized at a rate of 5 percent per annum over 5 years.

³Operating Costs rent calculation: \$3.817557907 per RSF multiplied by 34,970 RSF

⁴Building Specific Amortized Capital (BSAC) of \$32,435.74 are amortized at a rate of 5 percent per annum over 5 years

- C Subparagraph D. of paragraph 1.03 "RENT AND OTHER CONSIDERATION (SEP 2015)" of GSA Form L100 of the Lease is hereby deleted in its entirety
- D "The Tenant Improvement allowance (TIA) discussed in Paragraph 1.08 'TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015)' of GSA Form L100 of the Lease was \$1,145,686.21 (\$36.30 per ABOA SF). By Lease Amendment #1 dated August 15, 2017, the Government issued a Notice to Proceed with construction of Tenant Improvements at a total approved cost of \$133,245.00. By letter dated November 14, 2017, the Government issued a Notice to Proceed with design change order #1 in the amount of \$18,360.00 which brought the total approved Tenant Improvement cost to \$151,605.00. Therefore, the total Tenant Improvement amount to be amortized over five (5) years at 5% interest is \$151,605.00, and the remaining TIA in the amount of \$994,081.21 is returned to the Lessor."

INITIALS: Dnp & llc
LESSOR GOVT