

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 1
	TO LEASE NO. GS-11P-LDC00237
ADDRESS OF PREMISES: 3030-3070 V Street, NE Washington, DC 20018	PDN NUMBER: Not Applicable

THIS AMENDMENT is made and entered into between Terreno V Street LLC

whose address is 101 Montgomery Street
Suite 200
San Francisco, VA 94104

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 upon execution as follows:

1. This Lease Amendment (LA) is issued to clarify and amend Paragraph 1.03A of the L100 and is replaced with the following:

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

	February 13, 2016 to December 31, 2016	January 1, 2017 to February 12, 2021	Non-Firm Term (February 13, 2021 to February 12, 2026)
	Annual Rent	Annual Rent	Annual Rent
Effective Date	February 13, 2016	January 1, 2017	February 13, 2021
Shell Rent ¹	\$1,490,746.42	\$1,490,746.42	\$1,490,746.42
Tenant Improvement Rent ²	\$83,245.20	\$83,245.20	\$0.00
Operating Costs ³	\$230,698.07	\$269,591.74	\$269,591.74
Utility Costs ⁴	\$106,558.00	\$106,558.00	\$106,558.00
Total Annual Rent	\$1,911,247.69	\$1,950,141.36	\$1,866,896.16

¹ Shell Rent Calculation: \$13.99 per RSF multiplied by 106,558 RSF

² Tenant Improvements of \$416,226.00 are amortized at a rate of 0 percent per annum over 5 years

³ Operating Costs rent calculation:

2/13/2016 to 12/31/2016 - \$2.165 per RSF multiplied by 106,558 RSF

1/1/2017 to 2/12/2021 - \$2.53 per RSF multiplied by 106,558 RSF

Non-Firm Term - \$2.53 per RSF multiplied by 106,558 RSF

⁴ Utility Costs rent calculation: \$1.00 per RSF multiplied by 106,558 RSF

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: _____

 GABRIEL N. STASCHER
 VICE PRESIDENT
 TERENO V STREET LLC
 12/21/16

FOR THE GOVERNMENT

Signature: _____

Name: _____

Title: Lease Contracting Officer

GSA, Public Buildings Service

Date: _____

 TERESA SIMICIC
 2/23/17

WITNESSED FOR THE LESSOR BY:

Signature: _____

Name: _____

Title: _____

Date: _____

 ASSTANT
 12/21/16

2. Effective February 13, 2016, the annual rent shall be \$1,911,247.69, made payable in monthly installments of \$159,270.64 in arrears.
3. Effective January 1, 2017, the annual rent shall increase by \$38,893.67 for the inclusion of janitorial services. The annual rent shall increase from \$1,911,247.69 to \$1,950,141.36, made payable in monthly installments of \$162,511.78 in arrears. The base operating cost shall be increased by \$38,893.67 from \$230,698.07 to \$269,591.74.
4. This document will not constitute a payment until the date of execution by the Government. As a result, no payment whatsoever are due under this agreement until (30) days after the date of the execution. Any amount due thereunder shall not accrue interest until that time.

INITIALS LESSOR

GS

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