

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 1
	TO LEASE NO. GS-07P-LLA17076
ADDRESS OF PREMISES One Galleria Boulevard Suite 2000 Metairie, LA 70001	PDN Number: PS0030438

THIS AGREEMENT, made and entered into this date by and between GALLERIA OPERATING COMPANY, LLC

whose address is: 7 Penn Plaza
Suite 618
New York, NY 10001

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: (i) issue Notice To Proceed on the tenant improvements and to order tenant improvements which exceed the tenant improvement allowance; (ii) address the additional costs required to construct the tenant improvements resulting from 1) relocating the existing [REDACTED] furniture and equipment currently located in the leased premises and 2) the cost for storage space located on the 8th floor of the building, consisting of 576 square feet of storage space, more particularly described in Attachment A; (iii) revise the rent table to eliminate the amortized Building Specific Security expense; (iv) address the additional charge for temporary storage during the construction of the tenant improvements; and (v) revise the Broker Commission and Commission Credit section to account for the reduction in Building Specific Security.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective upon execution by the Government, as follows:

1. This Lease Amendment is your Notice to Proceed to furnish and install tenant improvements as required and outlined in RLP No. 9LA2118. Also included in the total improvement cost is an amount to move the furniture out of the space to an on-site secure storage area during construction and then back into the space upon completion. The total cost for the tenant improvements and the furniture relocation is \$801,988.00. Of the \$801,988.00 only \$510,220.32 has been amortized into the rent as tenant improvements at 6.0% for 120 months. The Government hereby orders the balance of \$291,767.68.

This Lease Amendment contains 3 pages plus Attachment A (1 page).
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:
GALLERIA OPERATING COMPANY, LLC
 Signature: [REDACTED]
 Name: Jeffrey
 Title: Manager
 Entity Name: Galleria Operating Company LLC
 Date: _____

FOR THE GOVERNMENT:
 Signature: [REDACTED]
 Name: JUSTY STEPHEN
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 12/9/14

WITNESSED FOR THE LESSOR BY:
 Signature: [REDACTED]
 Name: SUE RECHAMPETSK
 Title: ADMIN. ASSISTANT
 Date: 11/19/14

2. Upon completion, inspection, and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of \$291,767.68, upon receipt of an original invoice after completion, inspection, and acceptance of the space by the Contracting Officer.

Invoices shall be submitted to the Greater Southwest Finance Center (with a copy to the Contracting Officer) electronically on the Finance Website at www.finance.gsa.gov. Lessors who are unable to process the invoices electronically, may mail the invoices to the following address:

General Services Administration
 FTS and PBS Payment Division (7BCP)
 P.O. Box 17181
 Fort Worth, TX 76102-0181

A copy of the invoice must be provided to the Contracting Officer at the following address:

General Services Administration
 Attn: GSA LEASING SPECIALIST – KELLY HANTZ
 819 TAYLOR STREET, ROOM 11A159
 FT. WORTH, TX 76102

A proper invoice must include the following:

- Invoice date
- Unique invoice #
- Name of the Lessor as shown on the Lease
- Lease contract number, building address, and a description, price, and quantity of the items delivered
- GSA PDN # PS0030438

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

3. The Lessor hereby waives restoration as a result of all improvements.
4. The Government and the Lessor acknowledge the total cost of the Tenant Improvements includes the cost of \$7,090.00 for furniture relocation for the phased construction of the improvements.
5. Section 1.03 RENT AND OTHER CONSIDERATION (AUG 2011), paragraph A, shall be deleted and replaced with the following:

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

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$ 359,930.09	\$ 434,038.22
TENANT IMPROVEMENTS RENT ¹	\$ 67,973.90	\$ 0.00
OPERATING COSTS	\$ 90,687.13	\$ 90,687.13
BUILDING SPECIFIC SECURITY ²	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$ 518,591.12	\$ 524,725.35

¹The Tenant Improvement Allowance of \$510,220.32 is amortized at a rate of 6.0 percent per annum over 10 years.

²Building Specific Security Costs of \$0.00 are amortized at a rate of 6.0 percent per annum over 10 years.

³Rates may be rounded.

In addition to rent, the Lessor shall provide to the Government a temporary on-site storage area during the construction of the improvements. The term of the storage area shall begin December 1, 2014 and shall continue on a month-to-month basis until the construction of the improvements is complete. It is anticipated the improvements shall be complete on or

INITIALS: JP & De
 LESSOR GOV'T

before June 30, 2015. The Government shall have the right to terminate the temporary storage area at any time prior to June 30, 2015. The total cost for the storage area shall be as follows and shall be paid in arrears:

	MONTHLY RENT	ANNUAL RENT
TEMPORARY STORAGE RENT	\$1,100.00	\$ 13,200.00
TOTAL TEMPORARY STORAGE RENT	\$1,100.00	\$ 13,200.00

Broker commissions are not paid on the Storage Rent.

6. Section 1.04, BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011) shall be deleted and replaced with the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011)

A. SAVILLS STUDLEY, INC. (f/k/a Studley, Inc.) ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Due to the Commission Credit described in Section 2.01. C., only [REDACTED], or [REDACTED] of the Commission, will be payable to SAVILLS STUDLEY, INC. The remaining [REDACTED] or [REDACTED] which is the "Commission Credit", shall be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time period practicable.

B. Notwithstanding Section 1.03 of this Lease, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Full Month's Rental Payment \$43,215.93 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Full Month's Rental Payment \$43,215.93 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Full Month's Rental Payment \$43,215.93 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

Fourth Full Month's Rental Payment \$43,215.93 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.

End of Lease Amendment No. 1

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