

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-10P-LWA07439 BLDG. NO. WA7962
ADDRESS OF PREMISES Fifth & Yesler 300 Fifth Avenue, Suite 100 Seattle, WA 98104-2398	PDN Number: PS0032456

**THIS AGREEMENT**, made and entered into this date by and between **YESLER INVESTMENT CO, LLC**

whose address is:

1000 Second Avenue, Ste 1800  
Seattle, WA 98104-3619

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 establish Beneficial Occupancy, reflect Beneficial Occupancy in the Rent Table and Renewal, establish Termination Rights date, and memorialize Change Orders 1 and 2.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective October 14, 2015 as follows:

The Lease Term and Lease Paragraphs 1.03, 1.05, 1.06, 7.03, and 7.04 are hereby deleted in their entirety and replaced below.

**LEASE TERM**

To Have and To Hold the said Premises with their appurtenances for the term

October 14, 2015 - October 13, 2025;

subject to termination and renewal rights as are hereinafter set forth.

(continued)

This Lease Amendment contains 4 pages, and Exhibit B to Paragraph 7.03 contains 2 pages.

All other terms and conditions of the lease shall remain in force and effect.

names as of the below date.

**KRISTEN N. YEE**  
**CONTRACTING OFFICER**



FOR THE G



Title: Authorized Designee  
 Entity Name: Yesler Investment, LLC  
 Date: 9/7/15

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 GSA, Public Buildings Service  
 Date: OCT 8 2015

**WITNESSED FOR THE LESSOR BY:**



Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: 9/8/15

**1.03 RENT AND OTHER CONSIDERATION (SEP 2012)**

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

	10/14/2015 – 10/13/2020 <sup>4</sup> ANNUAL RENT	10/14/2020 – 10/13/2025 ANNUAL RENT
Full Service Rent	\$57,672.00	\$61,324.56
Parking <sup>1</sup>	\$3,600.00	\$4,200.00
Tenant Improvement Rent <sup>2</sup>	\$19,735.60	\$0.00
Building Specific Amortized Capital <sup>3</sup>	\$2,184.01	\$0.00
<b>Total Annual Rent</b>	<b>\$83,191.61</b>	<b>\$65,524.56</b>

<sup>1</sup>Parking rent calculation: \$300.00 per space per month for the term 10/14/15-10/13/20; \$350.00 per space per month for the term 10/14/20-10/13/25.

<sup>2</sup>The Tenant Improvement Allowance of \$81,110.73 is amortized at a rate of 8 percent per annum over 5 years.

<sup>3</sup>Building Specific Amortized Capital (BSAC) of \$8,976.00 is amortized at a rate of 8 percent per annum over 5 years.

<sup>4</sup>Concession of \$40.00 per RSF, for a total of \$64,080.00, will be applied toward the initial rental payments of full-service rent, parking, TI, and BSAC until exhausted. Concession will not be amortized over the term of the lease in order to reduce the rental rate per RSF.

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

D. INTENTIONALLY DELETED

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.



H. This lease shall have no adjustments for Real Estate Taxes or Operating Costs.

**1.05 TERMINATION RIGHTS (AUG 2011)**

The Government may terminate this Lease, in whole or in parts anytime after October 13, 2020, provided the Government gives 120 days written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

(continued)

INITIALS:

  
LESSOR &   
GOV'T

**1.06 RENEWAL RIGHTS (AUG 2011)**

This Lease may be renewed at the option of the Government for one (1) term of [REDACTED] at the following rental rate(s):

A.

	<b>OPTION PERIOD 1</b>
	[REDACTED]
	<b>ANNUAL RENT</b>
<b>FULL SERVICE RENTAL RATE:</b>	[REDACTED]
<b>PARKING</b>	[REDACTED]
<b>TOTAL</b>	[REDACTED]

Provided written notice is given to the Lessor at least 120 days before the end of the initial Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

**7.03 TENANT IMPROVEMENT RECONCILIATION**

A. The Government has accepted the Tenant Improvements required by this Lease, the costs for which are described in the table in Subparagraph B, below. All costs exceeding the TIA and BSAC will be paid per the instructions outlined in Paragraph 7.04.

B.

TI Pricing/ CO#	Description	Amount	Approved via LA #	Exhibit
TICS 07/22/2015	Initial Total Project Costs (TIs and BSAC)	\$191,894.23	LA #1	Exhibit A to Lease Paragraph 7.03
	TI Allowance Amortized into the Lease	\$(81,110.73)	Lease	Lease Paragraph 1.08
	BSAC Amortized into the Lease	\$(8,976.00)	Lease	Lease Paragraph 1.11
TI Overage	TI Costs Exceeding the TIA Based on Approved TICS dated 07/22/2015	\$101,807.50	LA #1	Exhibit A to Lease Paragraph 7.03
CO #1	Dedicated 20 amp Circuit	[REDACTED]	LA #2	Exhibit B to Lease Paragraph 7.03
CO #2	Conduit into Server Room	[REDACTED]	LA #2	Exhibit B to Lease Paragraph 7.03
	<b>TOTAL LUMP SUM AT BENEFICIAL OCCUPANCY 10/14/2015</b>	<b>\$106,119.33</b>	LA #2	

C. The Total Project Cost is \$196,206.06 as of Beneficial Occupancy on October 14, 2015. At the time of space acceptance, the Government confirmed that Tenant Improvements, Building Specific Amortized Capital and Change Orders 1 and 2 have been completed. The Lessor may now submit an invoice in the amount of \$106,119.33 per the invoicing instructions in Paragraph 7.04. Change Orders 3 and 4 are pending and, if ordered by the Government, will be memorialized in a subsequent Lease Amendment.

D. Exhibit A to Lease Paragraph 7.03 – Tenant Improvements Cost Summary (TICS), dated 07/22/2015. See attachment in Lease Amendment 1 (29 pages)

E. Exhibit B to Lease Paragraph 7.03 – Change Orders 1 and 2 Approval (2 pages)

(continued)

INITIALS:  &   
LESSOR & GOVT