

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-04P-LAL60392
ADDRESS OF PREMISES 4425 Demetropolis Road, Mobile, AL 36619-9607	PDN Number:

THIS AMENDMENT is made and entered into between UIRC-GSA Mobile AL, LLC

whose address is: 15700 103rd Street, Lemont, IL 60439

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 November 16, 2017 as follows: page 1 of the Lease is modified and Paragraph 1.04 is modified.

Pursuant to page 1 of the Lease, the commencement date of this Lease shall be October 15, 2017 with a Lease expiration date of October 14, 2027.

Pursuant to Paragraph 1.04 of the Lease, the Commission Credit of [REDACTED] shall be replaced to be [REDACTED]

This Lease Amendment contains 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:

Signature: [REDACTED]
Name: S. BISHOP BRACKETT
Title: CEO
Entity Name: UIRC-GSA MOBILE AL, LLC
Date: 11/17/17

FOR THE GOVERNMENT:

Signature: [REDACTED]
Name: Shanika Edwards
Title: Lease Contracting Officer, GSA,
Public Buildings Service
Date: 11/17/17

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
Name: FRANK CIHAK
Title: DIRECTOR OF RESEARCH
Date: 11/17/17

LEASE NO. GS-04P-LAL60392

Global Lease
GSA FORM L100 (10/2016)

This Lease is made and entered into between

UIRC-GSA Mobile AL, LLC

(Lessor), whose principal place of business is 15700 103rd Street, Lemont, IL 60439 and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(Government), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

4425 Demetropolis Road, Mobile, AL 36619-9607

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

_____ Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

Name: EDWARD RUTLEDGE

Title: PRINCIPAL

Entity Name: URBAN INVESTMENT RESEARCH CORP.

Date: 10/13/17

FOR THE GOVERNMENT:

Name: Shanika Edwards

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 11/14/2017

WITNESSED FOR THE LESSOR BY

Name: FRANK CIHAK

Title: DIRECTOR OF RESEARCH

Date: 10/13/17

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (OCT 2016)

The Premises are described as follows:

- A. Office and Related Space: 11,615 rentable square feet (RSF), yielding 10,100 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor(s) and known as Suite(s) N/A, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as 15 percent. This factor, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.
- C. INTENTIONALLY DELETED

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

- A. Parking: 30 parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 30 shall be surface/outside parking spaces. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.
- B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (OCT 2016)

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT ¹	\$270,164.90
OPERATING COSTS ²	\$115,569.25
TENANT IMPROVEMENTS RENT ³	\$0
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0
PARKING ⁵	\$0
TOTAL ANNUAL RENT	\$385,734.15

¹Shell rent calculation:

(Firm Term Year 1-10) \$23.26 per RSF multiplied by the 11,615/RSF

²Operating Costs rent calculation: \$9.95 per RSF multiplied by the 11,615/RSF

³Tenant Improvements of \$0.00. (No Tenant Improvements will be required in this Lease).

⁴Building Specific Amortized Capital (BSAC) of \$0.00 (No Building Security Costs will be required in this Lease).

⁵Parking costs established at \$0.00.

- B. INTENTIONALLY DELETED
- C. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 10,100 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- D. INTENTIONALLY DELETED
- E. INTENTIONALLY DELETED

- F. 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.
- G. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.
- H. 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 herein 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.

I. INTENTIONALLY DELETED
 J. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (OCT 2016)

- A. Cushman & Wakefield US, Inc. d/b/a Cushman & Wakefield (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the Lessor and Broker. Only [REDACTED] of the Commission will be payable to Cushman & Wakefield US, Inc. d/b/a Cushman & Wakefield with the remaining [REDACTED] which is the Commission Credit, to 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 month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.
- B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$32,144.51 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*
 Month 2 Rental Payment \$32,144.51 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

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

1.05 TERMINATION RIGHTS (OCT 2016)

The Government may terminate this Lease, in whole or in parts, at any time effective after the Firm Term of this Lease, by providing not less than 90 days' prior 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.

1.06 RENEWAL RIGHTS (OCT 2016) INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (OCT 2016)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S) INTENTIONALLY DELETED		
AGENCY REQUIREMENTS	4	B
GSA FORM 3517B GENERAL CLAUSES	46	C
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	D
SEISMIC FORM C, BUILDING RETROFIT OR NEW CONSTRUCTION PREAWARD COMMITMENT	65	E

1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016)~~ INTENTIONALLY DELETED

1.09 ~~TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)~~ INTENTIONALLY DELETED

1.10 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$0.00 per ABOA SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of 0 percent.

1.11 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013)

- A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the Lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed-upon amortization rate over the Firm Term.
- B. The Government may elect to make lump-sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump-sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.
- C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government may elect to:
1. Reduce the security countermeasure requirements;
 2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or
 3. Negotiate an increase in the rent.

1.12 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2016)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 11,615 RSF by the total Building space of 11,615 RSF. The tax parcel number is 33 06 23 2 000 007 004 (Mobile County).

1.13 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is (To be determined). Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.14 OPERATING COST BASE (OCT 2016)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$9.95 per RSF.

1.15 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any portion of the Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$5.00 per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (OCT 2016) - SEE SECTION 7 ADDITIONAL TERMS AND CONDITIONS

A. The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

- There is no additional charge for Overtime HVAC Usage and Utilities.

B. There is no overtime charge during any weekend hours:

Saturday: 24 hours

Sunday: 24 hours

1.17 24-HOUR HVAC REQUIREMENT (OCT 2016)

A. 10,100 ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as 2500-3500 BTU. The temperature of this room shall be maintained at 68-72 degrees F, with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes.

- B. The 24 hour cooling service shall be provided by the Lessor at an annual rate of \$0.00 per ABOA SF of the area receiving the 24-hour cooling and is not to be included in the monthly operating costs. Also, the hourly overtime HVAC rate specified under the paragraph "Hourly Overtime HVAC Rates" shall not apply to any portion of the Premises that is required to have 24 hour cooling.
- C. INTENTIONALLY DELETED
- D. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.18 BUILDING IMPROVEMENTS (MAR 2016)

Before the Government accepts the Space, the Lessor shall present a schedule demonstrating the following additional Building improvements:

- A. Cost effective, energy efficient conservation improvements such as lighting and other Energy Star relevant upgrades.

1.19 ~~HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)~~ INTENTIONALLY DELETED