

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 1

TO LEASE NO. GS-08P-14770

ADDRESS OF PREMISES

1670 Broadway
Denver, CO 80202-3690

THIS AGREEMENT, made and entered into this date by and between 1670 Broadway Investors, LLC

whose address is 2516 McKinney Avenue, Suite 800, Dallas, Texas 75201

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 a commencement date and to modify the premises and rental payments.

NOW THEREFORE, the parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective January 1, 2014, as follows:

Use of the GSA form 276 Supplemental Lease Agreement has been discontinued. All references in the lease to "GSA Form 276" or "Supplemental Lease Agreement" shall now hereby be construed to mean "Lease Amendment".

1. Paragraph 1.01 A and B of the Lease is hereby deleted and replaced with the following:

"1.01 THE PREMISES

The Premises are described as follows:

- A. Office and Related Space: 122,676 rentable square feet (RSF) yielding 109,954 ANSI/BOMA Office Area ((ABOA) square feet (SF) of office and related space located on the 21st, 22nd, 23rd, 24th and 25th floors of the Building, as depicted on the floor plans attached hereto.
- B. Common Area Factor: The Common Area Factor (CAF) is established as 1.11570 per cent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clauses of the General Clauses."

2. Paragraph 1.03 A and B of the Lease is hereby deleted and replaced with the following:

"1.03 RENT AND OTHER CONSIDERATION

- A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, per the attached Rent Schedule A. Notwithstanding, the attached Rent Schedule A, Lessor and the Government shall modify Rent Schedule A in accordance with Paragraph 7.02 "Rent Concessions" as modified herein within the Second Amendment.

In instances where the Lessor amortizes either TI or Building Specific Amortized Capital for a period exceeding the firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend beyond the Firm Term, the government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the space upon acceptance, not to exceed 109,954 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA form 3517."

3. Paragraph 1.13 of the Lease is hereby deleted and replaced with the following:

"1.13 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT

"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 17.6 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 122,676RSF by the total Building space of 697,555 RSF."

4. Paragraph 7.02 of the Lease is hereby deleted and replaced with the following:

"7.02 RENT CONCESSIONS

"The Government currently occupies 122,676 RSF of space under lease number GS-08P-13852 which will terminate on December 31, 2013. In anticipation of this termination and the Government's requirement to reduce space, the Government solicited offers and awarded a new lease to the current Lessor. A new lease, GS-08P-14770, was executed by the parties for 86,809 RSF at a rental rate of \$25.00 per RSF for the first 5 years, \$28.00 per RSF for Years 6 through 10, and \$31.00 per RSF for Years 11 through 15. In addition, the first 11 months were rent free.

As design of the new space with reduced sq. footage is incomplete, the parties have mutually agreed to modify the new lease as follows:

The Government shall pay rent on 122,676 RSF until the reduced space is designed and occupied which is anticipated to be no later than December 1, 2014. In the interim, the rental rate shall be \$25.00 per RSF on the 122,676 RSF minus a rent concession provided by the Lessor on the 86,809 RSF which is the equivalent of \$1,989,372.92 for 11 months or \$180,852.08 per month. Monthly rent due shall be \$255,575 minus \$180,852.08 or \$74,722.92 per month from January 1, 2014 through November 30, 2014. Once the new space is defined and constructed, the amount of the free rent or rent concession will be reconciled and the lease will be modified by a second Amendment and Paragraph 1.03A, and the attached Rent Schedule A shall be adjusted accordingly. This reduction of space will not be construed as a termination of space as outlined in paragraph 1.05 of the lease."

6. Paragraph 7.04 of the Lease is hereby deleted.

6. Clause No. 5 of Form 3517B, General Clauses, is hereby deleted and replaced with the following:

"SUBSTITUTION OF TENANT AGENCY

The Government may, at any time and from time to time, substitute any Government agency or agencies for the government agency or agencies, if any, named in the lease. Such agency or agencies use shall be of office and/or similar use comparable to the Department of Housing and Urban Development. In no event shall the substitute agency be permitted to use the premises for the purposes of holding or detaining persons by jail cell or similar manner, nor the purposes of operating a laboratory or storage of hazardous materials."

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

Signature

Name:

ALAN B GREEN

Title:

Entity Name:

1670 BROADWAY INVESTORS, LLC

Date:

2-14-14

FOR THE

Signature

Name:

THOMAS J. CHASE

Title: Lease Contracting Officer

Date:

GSA, Public Buildings Service
2/19/14

WITNESSED FOR THE LESSOR BY

Sign

Name:

Title:

Date:

2-14-14

Rent Schedule A (Annual Numbers)

Year	Effective Dates	Rentable Square Feet	Shell Rent	psf	Operating Rent*	psf	Taxes	psf	Tenant Improvements	psf	Total Annual Rent	psf	Total Monthly Rent
1	1/1/14-11/30/14	122676	\$ 896,675.00	\$ 7.31		\$ -		\$ -		\$ -	\$ 896,675.00	\$ 7.31	\$ 74,722.92
1	12/1/14-12/31/14	122676	\$ 1,091,984.82	\$ 8.90	\$ 847,691.16	\$ 6.91	\$ 558,268.76	\$ 4.51	\$ 574,005.25	\$ 4.68	\$ 3,066,899.99	\$ 25.00	\$ 255,575.00
2-5	1/1/15-12/31/18	122676	\$ 1,091,984.82	\$ 8.90	\$ 847,691.16	\$ 6.91	\$ 558,268.76	\$ 4.51	\$ 574,005.25	\$ 4.68	\$ 3,066,899.99	\$ 25.00	\$ 255,575.00
6-10	1/1/19-12/31/23	122676	\$ 1,458,962.82	\$ 9.87	\$ 847,691.16	\$ 6.91	\$ 558,268.76	\$ 4.51	\$ 574,005.25	\$ 4.68	\$ 3,434,927.99	\$ 28.00	\$ 286,244.00
11-15	1/1/24-12/31/28	122676	\$ 2,401,996.08	\$ 12.97	\$ 847,691.16	\$ 6.91	\$ 558,268.76	\$ 4.51	\$ -	\$ -	\$ 3,802,956.00	\$ 31.00	\$ 316,913.00

*Operating Rent is subject to annual CPI adjustments

Initial Govt.

Initial Lessor