

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-08P-LCO15016
LEASE AMENDMENT	
ADDRESS OF PREMISES 1617 Cole Boulevard Lakewood, CO 80401	PDN Number – PS003930

THIS AMENDMENT is made and entered into between HB Denver West Park No. 17, LLC

whose address is: 1546 Cole Boulevard Suite 150
Lakewood, CO 80401

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 the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the full execution of this amendment as follows:

1. As of September 28th, 2017, the Government and Lessor agree that the Real Estate Tax Base shall be **\$241,949.60**.
2. As of September 28, 2017, the Government and Lessor hereby acknowledge and agree that the security currently at the Building is sufficient and Lessor shall not be required to make changes or incur any expenses in connection therewith, notwithstanding anything to the contrary in provisions in "Security Requirements – Level III Security" of the Lease. If at any time in the future the Government requires security improvements; the cost of those improvements will be at the Government's expense. The Lessor will be provided first right of refusal to complete said improvements.
3. Lease section 1.02.A is deleted in its entirety and replaced with the following:
 - A. Parking: 217 total parking spaces (214 parking spaces plus 3 parking spaces designated for bike lockers) reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 217 shall be surface/outside parking spaces
4. Lease section 1.03.A is deleted in its entirety 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
	ANNUAL RENT
SHELL RENT ¹	\$873,793.28
TENANT IMPROVEMENTS RENT ²	\$217,901.51
OPERATING COSTS ³	\$372,753.92
BUILDING SPECIFIC AMORTIZED CAPITAL ⁴	\$0.00
TOTAL ANNUAL RENT	\$1,464,448.71

¹Shell rent calculation:

(Firm Term) \$14.44 per ABOA multiplied by 60,612 ABOA

²The Tenant Improvement Allowance of \$2,158,862.73 is amortized as follows:

The first \$2,120,948.00 expended will be amortized at a rate of 0% per annum over 10 years (\$212,094.80 per annum).

The remaining balance of \$46,624.39 will be amortized at a rate of 5% per annum over 10 years (\$5,607.01 per annum).

³Operating Costs rent calculation: \$6.16 per ABOA multiplied by 60,612 ABOA.

5. Lease section 1.04 is deleted in its entirety and replaced with the following:
 - a. The Government shall be entitled to free rent in the amount of **\$1,464,448.71**, to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable.

INITIALS:


LESSOR

&


GOV'T

5. The Government and the Lessor have agreed that the total cost of the TIs and BSAC, and including all approved change orders, is **\$3,549,375.16**. The TI and BSAC costs include all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the TIs and BSAC.

The Government shall pay for a portion of the total TI cost by amortizing **\$2,120,945.00** over the ten (10) year firm term, monthly, in arrears, at an interest rate of 0%; in addition, **\$45,624.39** will be amortized over the ten (10) year firm term, monthly, in arrears, at an interest rate of 5%. The remaining balance of **\$1,382,805.77 (\$3,549,375.16 (Total TI and BSAC costs) - \$2,166,569.39 (TI amortized))** shall be paid by the Government to Lessor in a lump-sum payment.

Upon acceptance of the TI and BSAC by the Government, the Lessor may submit for payment of the lump-sum payment. The Lessor agrees that the invoice shall be printed on the same letterhead as the name on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference PDN PS003930** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

Lessor also agrees that a copy of the invoice shall be sent to the GSA Leasing Specialist at the following address:

General Services Administration
Attn: **Steve Vanderhye**
U.S. General Services Administration (RMR)
1 Denver Federal Center Bldg # 41
Denver, CO 80225

All other terms and conditions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR

Signature: _____
Printed Name: Seth Hoffman
Title: Chief operating officer
Entity Name: _____
Date: 10/3/17

FOR THE GOVERNMENT:

Signature: _____
Name: Darrin Astaling
Title: Lease Contracting Officer
Date: 10/12/17

WITNESSED FOR THE LESSOR BY:

Signature: _____
Printed Name: Donna Amenda
Title: _____
Date: 10/3/17

Lease Amendment Form 09/12

Lease Amendment Form 09/12