

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-04B-60115
ADDRESS OF PREMISES: Financial Plaza Building 3500 Financial Plaza Tallahassee, FL 32312-3999	PDN Number: N/A

THIS AMENDMENT is made and entered into between: **INVESTAR PROPERTIES, LLC**

whose address is: 3500 Financial Plaza, Tallahassee, FL 32312-3999
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 **December 1, 2014** as follows:

1. CHANGE IN OFFICIAL LEASE CONTRACT NUMBER

The lease number is hereby changed from GS-04P-LFL60115 to **GS-04B-60115**.

2. LEASE TERM

TO HAVE AND TO HOLD THE SAID PREMISES WITH ITS APPURTENANCES FOR THE TERM BEGINNING **12/01/2014** THROUGH AND INCLUDING **11/30/2029** AND CONTINUING FOR A PERIOD OF **15 YEARS WITH 15 YEARS FIRM**, SUBJECT TO RENEWAL RIGHTS AS SPECIFICALLY SET FORTH IN THIS LEASE AMENDMENT.

This Lease Amendment contains 4 pages.

All other terms of the Lease **all remain in force and effect.**
IN WITNESS WHEREOF, the parties have hereunto set their names as of the below date.

FOR THE LESSOR

Signature: _____
Name: _____
Title: PRESIDENT
Entity Name: INVESTAR PROPERTIES, LLC
Date: 3-11-15

FOR THE GOVERNMENT

Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service, Leasing Division
Date: 3/10/15

WITNESSED

Signature: _____
Name: _____
Title: _____
Date: 3-11-15

3. THE FOLLOWING LEASE CLAUSES (1.01, 1.02, 1.03, 1.04 AND 6.10) ARE AMENDED AS FOLLOWS:

1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

A. Office and Related Space: 9,430 rentable square feet (RSF), yielding 8,200 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 4th floor(s) of the 3500 Financial Plaza, Tallahassee, FL 32312-3999, as depicted on the floor plan(s) included in the lease as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF) is established as 15 percent. 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 Clause of the General Clauses.

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: 5 parking spaces as depicted on the plan included in the lease as Exhibit B reserved for the exclusive use of the Government, of which 5 shall be structured/inside parking spaces, and 0 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 (SEP 2013)

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	\$174,832.20 (\$18.54 PER RSF)
TENANT IMPROVEMENTS RENT ²	\$31,499.29 (\$3.34 PER RSF)
OPERATING COSTS ³	\$60,917.80 (\$6.46 PER RSF)
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00
PARKING ⁵	\$0.00
TOTAL ANNUAL RENT	\$267,249.29 (\$28.34 PER RSF)

¹Shell rent calculation:

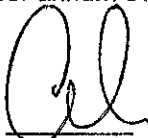
(Firm Term) \$ 18.54 per RSF multiplied by 9,430 RSF

²The Tenant Improvement Allowance of \$ 274,675.40 is amortized at a rate of 8 percent per annum over 15 years.

³Operating Costs rent calculation: \$ 6.46 per RSF multiplied by 9,430 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs – no additional charge.

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B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 8,200 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. 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.

D. 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 Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

E. 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.

1.04 RENEWAL RIGHTS (SEP 2013)

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


	OPTION TERM, YEARS [REDACTED]	
	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least 60 days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

6.10 MAINTENANCE OF PROVIDED FINISHES (SEP 2013)

A. Paint wall coverings. Lessor shall maintain all wall coverings and high performance paint coatings in "like new" condition for the life of the Lease. All painted surfaces, shall be repainted at the Lessor's expense, including the moving and returning of furnishings, any time during the occupancy by the Government if the paint is peeling or permanently stained, except where damaged due to the negligence of the Government. All work shall be done after normal working hours as defined elsewhere in this Lease. In addition to the foregoing requirement,

1. Lessor shall repaint common areas at least every three years.
2. Lessor shall perform cyclical repainting of the Space every 5 years of occupancy. This cost, including the moving and returning of furnishings, as well as disassembly and reassembly of systems furniture per manufacturer's warranty, shall be at the Lessor's expense.

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B. Carpet and flooring.

1. Except when damaged by the Government, the Lessor shall repair or replace flooring at any time during the Lease term when:
 - a. Backing or underlayment is exposed;
 - b. There are noticeable variations in surface color or texture;
 - c. It has curls, upturned edges, or other noticeable variations in texture;
 - d. Tiles are loose; or,
 - e. Tears or tripping hazards are present.
2. Notwithstanding the foregoing, as part of the rental consideration, the Lessor shall replace all carpet in the Space every 5 years, with a product which meets the requirements in the "Floor Coverings and Perimeters" paragraph in this Lease.
3. Repair or replacement shall include the moving and returning of furnishings, including disassembly and reassembly of systems furniture per manufacturer's warranty, if necessary. Work shall be performed after the normal hours established elsewhere in this Lease.

4. **THE FOLLOWING LEASE CLAUSES (1.14 AND 1.15) ARE ADDED TO THE LEASE AS FOLLOWS:**

1.14 TENANT IMPROVEMENT PRICING BASED ON TENANT IMPROVEMENT ALLOWANCE (TIA) (STREAMLINED) (SEPT 2013)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is **\$33.50** per ABOA SF or a total of **\$ 274,675.40**. The TIA is the amount that the Lessor shall make available for the Government to be used for the TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of **8** percent. The Government shall have the right to make lump sum payments for any or all TI work.

1.15 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013)

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA 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 lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA 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 allowance identified above, the Government may elect to:

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;

2. Negotiate an increase in the rent.

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