

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u> 2 </u>
ADDRESS OF PREMISES 8345 Biscayne Blvd Miami, FL 33138	TO LEASE NO. GS-04P-LFL60522 PDN Number: N/A

THIS AMENDMENT is made and entered into between

whose address is: Cohen Investments Realty Inc.
 13701 SW 88th St., Ste 204
 Miami, FL 33186-1309

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease contract to issue a notice to proceed with the Tenant Improvements.

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 6, 2018 as follows:

- I. Paragraph **1.01A THE PREMISES** of the Lease is hereby deleted in its entirety and replaced with the following:

The Premises are described as follows:

A. Office and Related Space: **10,715** rentable square feet (RSF), yielding **10,630** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1 floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **B**.

- II. Paragraph **1.02 EXPRESS APPURTENANT RIGHTS** of the Lease is hereby deleted in its entirety and replaced with the following:

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:

This Lease Amendment contains 4 pages.

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: RICHARD COHEN
 Title: PRESIDENT
 Entity Name: COHEN INVESTMENTS REALTY INC.
 Date: 11-06-18

FOR THE GOVERNMENT:

Signature: [Redacted]
 Name: James Thompson
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 11/8/18

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
 Name: Steven D. Berlin
 Title: Controller
 Date: 11-06-2018

A. Parking: 30 parking spaces as depicted on the plan attached hereto as Exhibit C, 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.

- III. Paragraph **1.03 RENT AND OTHER CONSIDERATIONS** of the Lease is hereby deleted in its entirety and replaced with the following:

1.03 RENT AND OTHER CONSIDERATIONS

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

	6/01/16 – 5/31/19	6/01/19 – 5/31/21
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$243,123.35	\$265,624.85
TENANT IMPROVEMENTS RENT ²	\$11,465.05	\$0.00
OPERATING COSTS ³	\$53,575.00	\$53,575.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$308,163.40	\$319,199.85

¹Shell rent calculation:

(Firm Term) \$22.69 per RSF multiplied by 10,715 RSF

(Non Firm Term) \$24.79 per RSF multiplied by 10,715 RSF

*Rent shall be escalated annually by multiplying the base rate by the annual percent of change in the amount of three percent (3%).

²Tenant Improvements of \$34,395.15 are amortized at a rate of 5 percent per annum over 3 years.

³Operating Costs rent calculation: \$5.00 per RSF multiplied by 10,715 RSF.

⁴Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs are billed at a rate of \$0.00 per space per year.

In instances where the Lessor amortizes either the TI or BSAC 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 the term beyond the Firm Term, the Government shall pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA.

- IV. Paragraph **1.07 DOCUMENTS INCORPORATED IN THE LEASE** of the Lease is hereby deleted in its entirety and replaced with the following:

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA Form 3517B, General Clauses	47	A
Floor Plan	1	B
Parking Plan	1	C
Facility Security Level II	9	D
Lease No. GS-04P-LFL60522 Lease Amendment No. 1	1	E

- V. Paragraph **1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT** of the Lease is hereby deleted in its entirety and replaced with the following:

A. The Tenant Improvement Allowance (TIA) for the [REDACTED] is \$41.60 per ABOA SF. The Tenant Improvement Allowance (TIA) the Lessor has agreed to provide in this Lease is \$3.24 per ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 5% percent.

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B. 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.

C. 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.

D. 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;
3. Negotiate an increase in the rent.

VI. Paragraph **1.09 TENANT IMPROVEMENT FEE SCHEDULE** of the Lease is hereby deleted in its entirety and replaced with the following:

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	3% (ROUNDED)
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	5% (ROUNDED)

VII. Paragraph **1.14 OPERATING COST BASE** of the Lease is hereby deleted in its entirety and replaced with the following:

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 \$5.00 per RSF (\$53,575.00/annum).

VIII. Paragraph **1.15 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES** of the Lease is hereby deleted in its entirety.

IX. Paragraph **1.16 HOURLY OVERTIME HVAC RATES** of the Lease is hereby deleted in its entirety and replaced with the following:

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

- \$35.00 per hour

X. Paragraph **4.01 SCHEDULE FOR COMPLETION OF SPACE** of the Lease is hereby amended as follows:

Design activities for the Space shall commence upon Lease award and construction activities for the Space shall commence upon Notice to Proceed (NTP).

Construction of Tis and completion of other required construction work: The Lessor shall complete all work as required in this Lease not later than **150** Working Days following issuance of Notice to Proceed (NTP).

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- XI. In separate correspondence dated September 13, 2018, the Government has issued a Notice to Proceed for Tenant Improvements in the amount of **\$34,395.15**. The total costs for tenant improvements are **\$609,322.44**. The Government hereby orders the balance of **\$574,927.29**.
- XII. Upon completion, inspection, and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of **\$574,927.29**, upon receipt of an original invoice after completion, inspection, and acceptance of the space by the Contracting Officer.

The invoice must be sent electronically or mailed to Finance in Ft. Worth (the vendor can send a courtesy copy of the invoice to your office, but the official invoice is to be sent to Finance). A proper invoice will reference the Lease Number, the Lease Agreement Number, the amount billed, the work completed and the PDN Number. Invoices may be submitted electronically via the Finance website at www.finance.gsa.gov/webvendors. This is the preferred method and is the fastest way to ensure GSA receives the invoice. For information on submitting invoices via the internet, the vendor can contact the Finance Customer Support staff at 817-978-2408 or e-mail FW-PaymentSearch.Finance@gsa.gov. Vendors unable to submit their invoices electronically may mail their invoice on letterhead of the lessor, including an invoice number, the lease number and the PDN number to: GSA, Greater Southwest Finance Center (7BCP), P.O. Box 17181, Fort Worth, TX 76102 with a copy to the Contracting Officer at the General Services Administration, 7771 W Oakland Park Blvd, Sunrise FL 33351, Attn: James Thompson.

A copy of the invoice must be provided to the Contracting Officer at the following address:

General Services Administration
Attn: GSA Contracting Officer
Address
Address
City, State Zip

A proper invoice must include the following:

Invoice date
Name of the Lessor as shown on the Lease
Lease contract number, building address, and a description, price, and quantity of the items delivered.
GSA PON#

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

- XIII. By acceptance of this Lease Amendment, the Lessor further substantiates that no further costs associated with the building shell items have been knowingly included in the tenant improvement pricing. If there are additional change orders to the original construction cost, they will also be incorporated by Lease Amendment and a notice to proceed will be issued.
- XIV. The Government-approved design intent drawings which formed the basis for the tenant improvement costs are hereby incorporated into the lease as Exhibit _14_ L2_ pages).
- XV. The Lessor hereby waives restoration as a result of all improvements. All other terms and conditions remain in full force and effect.

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