

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT ADDRESS OF PREMISES 510 Shotgun Road Fort Lauderdale, FL 33326	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-04P-LFL61587

THIS AMENDMENT is made and entered into between **NORONA LIMITED LLC** whose address is: *510 Shotgun Road, Suite 400, Fort Lauderdale, FL 33326-1984*

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 add Tenant Improvement (TI) annual rent rates to the 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 June 7, 2017, as follows:

Paragraph 1.03 of the lease is hereby amended, as follows:

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	JUNE 1, 2017- AUGUST 2, 2026	AUGUST 3, 2026- MAY 31, 2027	JUNE 1, 2027- AUGUST 2, 2031
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$359,959.25	\$405,391.00	\$405,391.00
TENANT IMPROVEMENTS RENT ²	\$23,975.67	\$23,975.67	\$0.00
OPERATING COSTS ³	\$69,895.00	\$69,895.00	\$69,895.00
PARKING COSTS ⁴	\$18,000.00	\$1,800.00	\$1,800.00
TOTAL ANNUAL RENT	\$471,829.92	\$501,061.67	\$477,086.00

¹SHELL RENT CALCULATION:

(FIRM TERM) \$25.75 PER RSF MULTIPLIED BY 13,979 RSF.

(NON-FIRM TERM) \$29 PER RSF MULTIPLIED BY 13,979 RSF.

²TENANT IMPROVEMENT'S (TI'S) OF \$188,371.55 ARE AMORTIZED AT A RATE OF 5 PERCENT PER ANNUM OVER 10 YEARS.

³OPERATING COSTS RENT CALCULATION: \$5 PER RSF MULTIPLIED BY 13,979 RSF.

⁴FOUR (4) STRUCTURED PARKING SPACES COST RENT CALCULATION FOR THE [REDACTED] \$1,500 PER MONTH (YEARS 1-10) AND \$150 PER MONTH (YEARS 11-15).

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:

FOR THE GOVERNMENT:

Signature: [REDACTED]
Name: Gabriel Norona
Title: Managing Member
Entity Name: Norona Limited LLC
Date: 6-8-17

Signature: [REDACTED]
Name: James T. [REDACTED]
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/8/17

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
Name: ALBERTO AMAYA
Title: Building Manager
Date: 6-8-17