

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-04B-62137
LEASE AMENDMENT	
ADDRESS OF PREMISES 17 th , 18 th , and Partial 19 th Floors 801 Brickell Avenue Miami, FL 33131-2951	PDN Number:

THIS AMENDMENT is made and entered into between **Teacher's Insurance and Annuity Association of America** whose address is: 730 Third Avenue, New York, NY 10017-3206 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 provide beneficial occupancy for the leased premises and to approve change orders.

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 upon December 2, 2013 as follows:

A. BENEFICIAL OCCUPANCY AND RENT COMMENCEMENT DATE

The Government has determined that shell rent and operating expenses will commence as of December 2, 2013.

The Government inspected the Premises and determined due to deficiencies the Tenant Improvements are not accepted as of December 2, 2013. Upon completion of the tenant improvements and two (2) outstanding change orders to the satisfaction of the Government and the Lease Contract, the Tenant Improvement Allowance, Rent, and Commission will be reconciled in a future Lease Amendment.

B. CHANGE ORDER ACCEPTANCE

Change Orders One (1), Two (2) and Three (3) in the amount of \$10,769.55 are hereby formally approved by the Government. Upon completion, inspection, and acceptance of the work, the Government will amortize the amount not to exceed of \$10,769.55 into the rent at the rate of zero (0%) percent over the term of sixty (60) months.

This Lease Amendment contains 3 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 this

FOR THE [REDACTED]
 Signature: [REDACTED]
 Name: [REDACTED]
 Title: [REDACTED]
 Entity Name: [REDACTED]
 Date: 1/27/14

FOR THE [REDACTED]
 Signature: [REDACTED]
 Name: [REDACTED]
 Title: [REDACTED]
 GSA, Public Buildings Service,
 Date: 2/25/14

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
 Name: [REDACTED]
 Title: SA, Administrative Assistant
 Date: 1-27-14

Change Order	Description	Amount
1	Core Drill credit	
2	Carpet replacement and attic stock	
3	Patch panels and punch-down	
TOTAL		\$10,769.55

The change orders above bring the total tenant improvement budget to \$407,834.98 (\$397,065.43 + \$10,769.55) to be amortized into the rent at the rate of 0% over sixty (60) months.

C. The following paragraph from the Lease is hereby restated:

LEASE TERM

TO HAVE and TO HOLD the said Premises with their appurtenances for the term beginning on December 2, 2013 through May 1, 2019, for a period of (5) five years and (5) five months, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

D. Section 1.03.A. RENT AND OTHER CONSIDERATION (AUG 2011) is hereby deleted 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	ANNUAL RATE/RSF
SHELL RENT	\$1,417,619.20	\$28.72
TENANT IMPROVEMENTS RENT ¹	\$81,567.00	\$1.65
OPERATING COSTS	\$437,329.60	\$8.86
BUILDING SPECIFIC SECURITY ²	\$0.00	\$0.00
TOTAL ANNUAL RENT ⁴	\$1,936,515.80	\$39.23

¹ The Tenant Improvement Allowance is amortized at a rate of 0 percent per annum over 5 years

² Building Specific Security Costs are amortized at a rate of 0 percent per annum over 5 years

³ Rates may be rounded

⁴ The first five (5) months of rent of the lease term shall be fully abated. Months 1-5 Rental Payment \$161,376.32 minus free rent credit of \$161,376.32 equals \$0.00 adjusted 1st – 5th Month's Rent"

E. Section 1.04. BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011) is hereby deleted and replaced with the following:

A. "CBRE, Inc. ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to CBRE, Inc with the remaining [REDACTED], which is the "commission credit" to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this commission credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable. Lessor and Government warrant that they have dealt with no other broker in connection with this proposed lease except for CBRE, Inc. for GSA and Jones Lang LaSalle Brokerage Inc. for Lessor (with Colliers International serving as consultant to Jones Lang LaSalle Brokerage, Inc.).

INITIALS:


LESSOR

&


GOV'T

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this commission credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 6 Rental Payment \$161,376.32 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 6th Month's Rent.

Month 7 Rental Payment \$161,376.32 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 6th Month's Rent."

INITIALS: My & [Signature]
LESSOR GOVT