

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-04P-LGA60413
ADDRESS OF PREMISES 134 Juniper Ct. Brunswick, GA 31520-1944	PDN Number: N/A

THIS AMENDMENT is made and entered into between Sheamus Nichols, LLC

whose address is: 109 Ravenswood Ct.
Petaluma, CA 94952-4782

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 upon the Government's execution of this Lease Amendment (LA) to establish beneficial occupancy of the Premises; start shell and operating expense rent as of May 1, 2017 at the rates outlined below; and, issue Notice-to-Proceed for the Tenant Improvements for the [REDACTED] [REDACTED] at 134 Juniper Ct, Brunswick, GA.

- I. The Lessor shall complete all Tenant and Shell Improvements, no later than June 30, 2017 and a Lease Amendment shall be executed upon completion and inspection signifying the Government's acceptance of the improvements. The Tenant Improvement Allowance (TIA) of \$337,199.19 and the BSAC of \$4,600.00 shall be re-amortized over the remaining firm term of the Lease from August 1, 2017 – April 30, 2022.
- II. This Notice to Proceed (NTP) is a partial Notice to Proceed and is issued in the NOT-TO-EXCEED amount of \$341,799.19 (\$337,199.19 for the TI and \$4,600.00 for the BSAC) for the scope outlined in the bid summary on Page 4 of this Lease Amendment. This amount includes \$4,600.00 for the Building Specific Amortized Capital (BSAC) to install shatter resistant window film on the exterior windows of the Premises. This leaves an amount of \$41,359.05 that is currently unfunded. As soon as funding is received by GSA from [REDACTED] to fund the remaining amount, the Notice to Proceed will be increased with the issuance of another Lease Amendment. Upon completion and acceptance of the TI and BSAC improvements, the TI amount will be amortized at a rate of 5.25% over the remaining firm term of the Lease, and the BSAC amount will be amortized at a rate of zero percent (0%) over the remaining firm term of the Lease, in accordance with Paragraph 1.03 and 1.09 of the Lease.

This Lease Amendment contains 5 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: John Sarmann
Title: Member
Entity Name: Sheamus Nichols LLC
Date: 5-25-17

FOR THE GOVERNMENT:

Signature: [REDACTED]
Name: Marcus Skinner Darnell Chavis
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 5/26/17

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
Name: SINA JURLING
Title: _____
Date: 5-25-17

- III. By acceptance of this LA, 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.
- IV. The Lessor waives all restoration rights.
- V. Upon completion, inspection, and acceptance of the Tenant Improvements and BSAC as signified by an executed Lease Amendment, the final amount of Tenant Improvement Rent and BSAC Rent will be determined. In accordance with Lease Paragraphs 1.03.C., 1.03.D., and 1.09, the final rent table and commission credit will be established by re-amortizing the final amounts expended over the remaining firm term of the Lease at a rate of [REDACTED] for the TIA, and [REDACTED] for the BSAC, from August 1, 2017 through the end of the Firm Term.
- VI. The exact amount of the commission in Paragraph 1.04 of the Lease will be finalized in the Lease Amendment accepting the Tenant Improvements and BSAC based on the actual amount of Tenant Improvement Allowance and BSAC expended and the remaining firm term of the Lease as of the date of their acceptance.
- VII. The Lease is hereby amended as follows:

1. Paragraph 1.03 of the Lease is hereby deleted in its entirety and replaced as follows:

"1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

	FIRM TERM MAY 1, 2017 – JULY 31, 2017	FIRM TERM AUGUST 1, 2017 – APRIL 30, 2022	NON-FIRM TERM MAY 1, 2022 – APRIL 30, 2027
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$126,571.06	\$126,571.06	\$126,571.06
TENANT IMPROVEMENTS RENT ²	\$0.00	\$80,362.67	\$0.00
OPERATING COSTS ³	\$68,794.00	\$68,794.00	\$68,794.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$968.42	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$195,365.06	\$276,696.15	\$195,365.06

¹Shell rent calculation

(Firm Term (May 1, 2017 – July 31, 2017)) \$12.84 (rounded) per RSF multiplied by 9,856 RSF
 (Firm Term (August 1, 2017 – April 30, 2022)) \$12.84 (rounded) per RSF multiplied by 9,856 RSF
 (Non-firm Term (May 1, 2022 – April 30, 2027)) \$12.84 (rounded) per RSF multiplied by 9,856 RSF

²The Tenant Improvement Allowance of \$337,199.19 is amortized at a rate of 5.25 percent per annum over 4 years, 9 months

³Operating Costs rent calculation. \$6.98 per RSF multiplied by 9,856 RSF

⁴Building Specific Amortized Capital (BSAC) of \$4,800.00 are amortized at a rate of 0.00 percent per annum over 4 years, 9 months.

⁵Parking costs described under sub-paragraph H below

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 not be liable for any costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 8,798 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. 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.

F. 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.

INITIALS:  LESSOR &  GOVT

- G. 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.
- H. Parking shall be provided at a rate of \$Zero per parking space per month (structured/inside), and \$90.00 per parking space per month (surface/outside)."

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INITIALS:


LESSOR

&


GOV'T