

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 1
	TO LEASE NO. GS-09B-03124
ADDRESS OF PREMISES: 3375 Koapaka Street Honolulu, HI 96819-1800	PDN Number: TBD

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

whose address is: 3375 Koapaka Street, #C-300
Honolulu, HI 96819-1862

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 issue a **Notice to Proceed**; incorporate and order Tenant Improvements which exceed the tenant improvement allowance; and provide for Lump Sum Payment of the tenant improvement costs which exceed the tenant improvement allowance.

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 execution by the Government, as follows:

Paragraphs 7.2, 7.3 and 7.4 are hereby added:

"7.2. NOTICE TO PROCEED

Following a Government review of the submitted cost proposal, the Government has determined that the bids submitted are fair and reasonable and a Notice to Proceed (NTP) is hereby issued for the construction of Tenant Improvements, as identified herein, at a total cost not to exceed \$1,137,652.79, inclusive of all management fees, architectural fees, applicable taxes, and costs related to completing the tenant improvements per the approved construction drawings.

Attachments: Exhibit A – [REDACTED] TICS Table

This Lease Amendment contains 2 pages.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date:

FOR THE LESSOR [REDACTED]
 Signature: _____
 Name: Matt Biscornino
 Title: Director of Operations and Leasing
 Entity Name: **AIPA Properties, LLC**
 Date: July 7, 2014

FOR THE GOVERNMENT [REDACTED]
 Signature: _____
 Name: _____
 Title: **GSA, Public Buildings Service**
 Date: 7/9/14

WITNESS [REDACTED]
 Signature: _____
 Name: _____
 Title: PROPERTY/LEASING MANAGER
 Date: JULY 7, 2014

7.3. The total cost for Tenant Improvements in the amount of \$1,137,652.79 exceeds the tenant improvement allowance of \$1,133,526.33 (17,702 ABOA SF * \$64.0338/ABOA SF), which has been amortized into the rental rate at an annual interest of 8.0 percent over the seven year firm term. The Government hereby orders the excess balance in the amount of \$4,126.46. The Lessor shall construct all Tenant Improvements in accordance with Section 4, Design, Construction and Post Award Activities, incorporated and made a part of the Lease, and all terms and conditions of the lease package. Upon completion, inspection, and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of **\$4,126.46** pursuant to Section 4, herein. The Lessor hereby waives restoration as a result of all improvements.

7.4. Upon completion and acceptance of Tenant Improvements identified herein, the Lessor shall submit for Lump Sum payment, an original and one copy of the invoice. The Original Invoice, in the amount **not to exceed \$4,126.46** shall be submitted to:

GSA, Greater Southwest Finance Center (7BCP)
PO BOX 17181
Fort Worth, TX 76102

Alternatively the Lessor may submit the Invoice electronically, via the GSA Finance website at www.finance.gsa.gov

A copy of the Invoice shall be simultaneously submitted to the Contracting Officer at:

GSA, Real Estate Acquisition Division
Attention: Jessica Escobedo
300 W Congress Street, Suite 4B
Tuscon, AZ 85701

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
- Annotation of GSA PS Number (will be sent after Government executes this Lease Amendment)

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

All other terms and conditions of the lease shall remain in force and effect.

End of section

INITIALS:  & 
LESSOR & GOVT