

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT</b>	LEASE AMENDMENT NO. 3
	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 add Block B (Suite B-211) consisting of 1,986 ABOA square feet (2,274 rentable square feet) plus one (1) parking stall reserved for a Government vehicle to the remaining term of this lease at the same shell and operating rates and estimated tenant improvement budget of \$40/ABOA square feet per the amended rent schedule in Paragraph 1.03 and Paragraph 1.09 of 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 upon execution by the Government, as follows:

Paragraphs 1.01, 1.02.A, 1.03.A-C, 1.05, 1.13, 1.17, and 1.18 are hereby deleted in their entirety and the following substituted:

"1.01 THE PREMISES (JUN 2012). The Premises are described as follows:

A. Office and Related Space:

**BLOCK A.** 18,233 rentable square feet (RSF), yielding 17,702 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 3rd floor and known as Suite C-350 of the Building.

**BLOCK B.** 2,274 rentable square feet (RSF), yielding 1,986 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2nd floor and known as Suite B-211 of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B.

**TOTAL BLOCKS.** 20,507 rentable square feet (RSF), yielding 19,688 ANSI/BOMA Office Area (ABOA) square feet (SF).

Attachments: Exhibit A – Locations of nine (9) Air Conditioning Unit Zones (hereinafter referred to as "ACUZ") for Suite C350  
Exhibit B – Floorplan Suite B-211  
Exhibit C – IT Statement of Work

This Lease Amendment contains 3 pages.

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

FOR THE LESSOR

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: DIRECTOR OF LEASING, OPERATIONS

Entity Name: AIPA Properties, LLC

Date: MAY 4, 2015

FOR THE GOVERNMENT:

Signature: \_\_\_\_\_

Name: Jessica Escobedo

Title: Lease Contracting Officer

GSA, Public Buildings Service

Date: 5/7/2015

WITNESSED

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: PROPERTY / LEASING MANAGER

Date: MAY 4, 2015

B. **Common Area Factor:** The Common Area Factor (CAF) is established as **1.0416052 ( 20,507/19,688)** This factor, which represents the conversion from ABOA to rentable square feet, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses."

**"1.02.A EXPRESS APPURTENANT RIGHTS (SEP 2013)**

**Parking:** 57 (56 Block A and 1 Block B) parking spaces, reserved for the exclusive use of the Government, of which zero shall be structured/inside parking spaces, and 57 (3 on-grade reserved and 54 rooftop unreserved) shall be surface/outside parking spaces. In addition, six (6) Block B employee parking stalls shall be provided onsite at the prevailing market rates and billed directly under a separate parking agreement to each employee."

**"1.03. RENT AND OTHER CONSIDERATION (SEP 2013)**

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

	9/15/14 To █████ Occupancy-1	█████ Occupancy To █████ +18 months	█████ +18 months+1 To 9/14/21	9/15/21 To 9/14/24
<b>█████ - Block A</b>				
Shell Rent	584,549.98	584,549.98	584,549.98	584,549.98
Operating Rent	256,902.97	256,902.97	256,902.97	256,902.97
TI Amortization <sup>3</sup>	212,008.61	212,008.61	212,008.61	-
Annual Rent	\$1,053,461.56	\$1,053,461.56	\$1,053,461.56	\$841,452.95
<b>█████ - Block B</b>				
Shell Rent	-	77,121.87	77,121.87	77,121.87
Operating Rent	-	32,040.66	32,040.66	32,040.66
TI Amortization <sup>3</sup>	-	56,377.26	-	-
Annual Rent	-	\$165,539.79	\$109,162.53	\$109,162.53
<b>Total Blocks</b>				
Shell Rent <sup>1</sup>	584,549.98	661,671.85	661,671.85	661,671.85
Operating Rent <sup>2</sup>	256,902.97	288,943.63	288,943.63	288,943.63
TI Amortization	212,008.61	268,385.87	212,008.61	-
Annual Rent	\$1,053,461.56	\$1,219,001.35	\$1,162,624.09	\$950,615.48

<sup>1</sup>Shell rent calculation = (Firm Term) \$32.06 per RSF multiplied by 20,504 RSF and (Non-Firm Term) \$32.06 per RSF multiplied by 20,507 RSF

<sup>2</sup>Operating Costs rent calculation: \$14.09 per RSF multiplied by 20,507 RSF

<sup>3</sup>Block A Tenant Improvement Allowance of \$1,133,526.33 (\$64.0338\*17,702 ABOA sq.ft.) is amortized at a rate of 8 percent per annum over 7 years.

<sup>3</sup>Block B Tenant Improvement Allowance of \$79,440 (\$40.00\*1,986 ABOA sq.ft.) is amortized at a rate of 8 percent per annum over 1.5 years.

<sup>4</sup>Parking costs described under sub-paragraph G below.

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 19,688 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 Block B Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to finalization in the Notice to Proceed lease amendment to follow."

INITIALS:  &   
LESSOR & GOVT

**"1.05. TERMINATION RIGHTS (Aug 2011)**

**BLOCK A.** The Government may terminate Block A of this Lease, in whole or in part, at any time effective after September 14, 2021 (seven year firm term), by providing not less than 180 days prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

**BLOCK B.** The Government may terminate Block B of this Lease, in whole or in part, at any time effective after eighteen (18) months of occupancy (18 month firm term), by providing not less than 90 days prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination."

**"1.13 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 2.78 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 20,507 RSF by the total Building space of 738,030 RSF."

**"1.17 HOURLY OVERTIME HVAC RATES (April 2015)**

Building air conditioning hours are defined as Mondays to Fridays 7am to 5pm and Saturdays 7am to 12 noon. Any other hours are referred to below as after-hours air conditioning hours.

Exhibit A attached hereto shows the nine (9) Air Conditioning Unit Zones (hereinafter referred to as "ACUZ") of the Premises known as Suite C350.

Exhibit B attached hereto shows referring to Suite B211."

**"1.18 24-HOUR HVAC REQUIREMENT (April 2015)**

**Block A space:**

Overtime HVAC rates shall not apply to any portion of the Premise that is required to have air conditioning 24 hours per day pursuant to the requirements of this Lease, which is depicted as ACUZ 6 and 9 in Exhibit A attached hereto. Overtime HVAC rates shall not apply to ACUZ 8 for the hours of 5pm to 9pm Mondays to Fridays. The cost to provide air conditioning during these hours is included in rent in Paragraph 1.03.

For any other ACUZs and hours other than the aforementioned, after hours air conditioning will be charged as follows:

ACUZs 1, 4, 5 and 8 after hour's air conditioning shall be charged at \$15.00 per ACUZ per hour.

ACUZs 2, 3 and 7 after hour's air conditioning shall be charged at \$12.00 per ACUZ per hour.

All overtime air conditioning shall be requested by Lessee with 24 hours' notice to Lessor.

Lessor shall submit monthly after hours air conditioning billings charges with information on the hours and relevant ACUAZ usage to the GSA Building Manager or designee located at 300 Ala Moana Blvd., Suite 1-336, Honolulu, HI 96850 to receive payment.

**Block B space:**

Lessor shall provide air conditioning to the IT server room 24 hours a day, 7 days a week.

Building air conditioning hours are defined as Mondays to Fridays 7am to 5pm and Saturdays 7am to 12 noon. Any other hours are referred to as after-hours air conditioning hours.

After hours air conditioning shall be charged at the rate of \$1.90 per hour."

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

INITIALS:  &   
LESSOR GOVT