

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
LEASE AMENDMENT	TO LEASE NO. GS-07P-LLA17303
ADDRESS OF PREMISES 115 TERRY PARKWAY, GRETNA, LA 70056	PDN Number: PS0032664

THIS AMENDMENT is made and entered into between EL JAOUHARI, LLC

whose address is: 1122 DECATUR STREET, NEW ORLEANS, LA 70116

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

- 1.) To accept the Tenant Improvements as completed; and
- 2.) Establish the Commencement Date of the lease rental payments; and
- 3.) Establish the square footages of the leased space; and
- 4.) Provide the annual rental amounts; and
- 5.) To state the Broker Commission and the Commission Credit; and
- 6.) Establish the Governments Percentage of Occupancy; and
- 7.) Establish the reduction amount for vacant space; and
- 8.) Establish the Base for the Operating Cost adjustment; and
- 9.) Establish the Common Area Factor; and
- 10.) To establish the rate for 24/7 HVAC for the LAN room; and
- 11.) To provide for the payment of the Tenant Improvements.

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 29, 2016, as follows.

See Attached

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 the below date.

FOR THE LESSOR:

Signature:

Name:

Title:

Entity Name:

Date:

[Redacted Signature]
Frank EL-Jaouhari
Member
El Jaouhari, LLC
July 15 16

FOR THE GOVERNMENT:

Signature:

Name:

Title:

Date:

[Redacted Signature]
Kristine Delorto
Lease Contracting Officer
GSA, Public Buildings Service
7/11/16

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

[Redacted Signature]
Barbara D. Burkhardt
Prop. Man.
7-5-16

- 1.) The Tenant Improvements have been completed and the Government accepts the leased premises on June 29, 2016.
- 2.) The Commencement Date of the rental shall be June 29, 2016 and shall expire on June 28, 2026.
- 3.) The leased premises square footage shall be 15,402 Rentable Square Feet (RSF) yielding 13,393 ANSI/BOMA Office Area (ABOA). In addition, 94 surface / outdoor parking spaces shall be provided.
- 4.) The Government shall pay the Lessor annual rent, on a monthly basis in arrears, according to the following schedule:

	06/29/16 – 06/28/21	06/29/21 – 06/28/26
	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$259,565.17	\$272,461.38
TENANT IMPROVEMENTS RENT ¹	\$ 111,161.37	\$0.00
OPERATING COSTS	\$ 118,441.28	\$ 118,441.28
BUILDING SPECIFIC AMORTIZED CAPITAL	\$ 0.00	\$ 0.00
PARKING	\$ 0.00	\$0.00
TOTAL ANNUAL RENT	\$489,167.82	\$390,902.66

¹The Tenant Improvement Allowance of \$35.35 per ABOA SF is amortized at a rate of 6.5 percent per annum over 5 years.

Rent for a lesser period shall be prorated. Address to:

El Jaouhari LLC
1122 Decatur Street
New Orleans, LA 70116

5.) Stirling Properties, LLC as co-broker with Federal Real Estate Services, Inc., (Small Business Partner with CBRE, Inc. for the GSA National Broker Contract), and Transcapital Realty, LLC (collectively "the 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 the Broker 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 full month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

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 full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$40,763.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st full Month's Rent.*

Month 2 Rental Payment \$40,763.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd full Month's Rent.*

Month 3 Rental Payment \$40,763.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd full Month's Rent.*

6.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 100% (15,402 RSF/15,402 RSF).

7.) The Government's Adjustment for Vacant Space shall be a reduction of \$2.00/ABOA.

8.) In accordance with the lease paragraph 1.15 entitled "Operating Cost Base," the escalation base shall be \$118,441.28 per annum.

INITIALS:

LESSOR

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9.) In accordance with lease paragraph 1.01B entitled "Common Area Factor," the Common Area Factor shall be 1.15 (15,402 RSF/13,393 ABOA).

10.) There charge for areas that require 24/7 HVAC is \$9.00 per ABOA SF.

11.) The total cost of the Tenant Improvements is \$656,221.44. The Lessor and the Government agree that a lump-sum payment for a portion of the total Tenant Improvement cost shall be made in the amount of \$182,778.89. The remaining balance of the Tenant Improvement cost of \$473,442.55 shall be amortized monthly into the rent at the rate of six and a half percent (6.5%) over the five (5) year firm term of the lease as stated in paragraph 4 above.

The Lessor agrees that the invoice shall be printed on the same letterhead as the party named on this lease, shall include the lease number, building address, and a price and quantity of the items delivered. **It shall reference the number PS0032664** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

The Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

General Services Administration
ATTN: Kristine Deltorto
200 NW 4th Street, Room 4050
Oklahoma City, OK 73102

INITIALS:


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