

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 5
LEASE AMENDMENT	TO LEASE NO. LMA04496
ADDRESS OF PREMISES: 201 Maple Street Chelsea, MA	Date (to be applied by Government on date of execution)

THIS AGREEMENT, made and entered into this 5<sup>th</sup> day of November, 2013, by and between Emerald Corporate Center, LLC (the "Lessor"), having a business address at 180 Second Street, Chelsea, MA 02150, and the General Services Administration, acting as agent for the United States Government (the "Government").

WHEREAS, in December 2012 and June 12, 2013, and subsequent thereto, the Lessor submitted a Request for Equitable Adjustment for alleged increases in both hard and soft construction costs ("Cost Increases") under the Lease for the time period September 23, 2011 through April 1, 2013 (the "Initial REA"); and

WHEREAS, the Lessor has alleged additional Cost Increases as well as other cost burdens such as carry costs for the time period April 1, 2013 through the effective date of this Lease Amendment No. 5 (the "Additional Increases") (the Initial REA and the Additional Increases being hereafter collectively referred to as the "REAs"); and

WHEREAS, the Lessor has also alleged claims with regard to delays for the time period September 23, 2011 through the effective date of this Lease Amendment No. 5 (collectively, the "Delay Claims"); and

WHEREAS, the design of the project contemplated under the Lease as awarded included a triangular shaped office building and a separate, structured parking facility to accommodate 230 vehicles (the "Original Office and Garage Design"), together with additional structures as specified in the Lease; and

WHEREAS, on or about March 2013, the Lessor proposed an alternative to the Original Office and Garage Design comprised of a single, rectangular shaped office building providing both the office space required under the Lease as well as one level of below grade parking and one partial level of at grade parking to accommodate 120 vehicles in a single structure with the office space (the "Rectangular Office and Garage Design"), together with additional structures as specified in the Lease, which Rectangular Office and Garage Design is as more particularly shown on a plan, comprised of two (2) pages, dated May 8, 2013, prepared by Goody Clancy for ACS Development Corporation, entitled "Project Summer, Concept Presentation, Scheme A, attached hereto as **Exhibit A** and by this reference made a part hereof; and

This Lease Amendment contains 7 pages, inclusive of Exhibit A and Exhibit B

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:

FOR THE GOVERNMENT:

Signature: [Redacted]

Name: ANTHONY J. SIMBOLT

Title: MANAGER

Entity Name: EMERALD CORPORATE CENTER LLC

Date: 8 NOVEMBER 2013

Signature: [Redacted]

Name: Michael Spence

Title: Lease Contracting Officer

GSA, Public Buildings Service,

Date: 11-8-2013

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]

Name: REID C. MCCARTHY

Title: LEASING ASSOCIATE

Date: 8 NOVEMBER 2013

WHEREAS, as shown on **Exhibit B** attached hereto and by this reference incorporated herein, the Lessor has estimated that the cost of core and shell construction of the Rectangular Office and Garage Design is Six Million, Three Hundred and Twenty-Four Thousand, Five Hundred and Twenty Two and 00/100 (\$6,324,522) Dollars less than the cost of core and shell construction of the Original Office and Garage Design (the "Core and Shell Savings"); and

WHEREAS, the Government has agreed to the substitution of the Rectangular Office and Garage Design in place of the Original Office and Garage Design; and

WHEREAS, the Lessor and the Government wish to resolve the REAs and the Delay Claims and expeditiously move forward with the Lease construction.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lessor and the Government agree that the Lease is hereby amended as follows:

1. Design Change.

- A. The Lease is hereby amended to delete in its entirety the Original Office and Garage Design and substitute in its place the Rectangular Office and Garage Design.
- B. Paragraph 1 of the SF 2 of the Lease is hereby deleted in its entirety and the following substituted in its place:

THE LESSOR HEREBY LEASES TO THE GOVERNMENT AND THE GOVERNMENT HEREBY LEASES FROM THE LESSOR THE FOLLOWING DESCRIBED PREMISES: An area of 220,000 Rentable Square Feet ("RSF") with a Common Area Factor to be determined by mutual agreement between the Lessor and the Government, yielding approximately 200,600 ANSI/SOMA Office Area (occasionally herein referred to as "Usable") square feet of office and general purpose space comprising the entire building to be constructed at 201 Maple Street, Chelsea, MA, (hereinafter, the "Building"), together with additional structures as specified in the Lease and with parking as provided in Lease Amendment No. 5 (the "Parking"), and with the land upon which the Building is situated and sidewalks, parking areas, and landscaped areas located thereon, all as depicted on Exhibit A attached hereto (collectively, the "Premises" or the "Leased Premises").

- C. Parking. Parking shall be provided as required under Paragraph 1.4. C., D., E., and F. of the Phase II SFO of the Lease and Sec 4.5.B.3 and Sec 4.5.B.8 of the Program of Requirements, (Version 2.1.2), dated September 9, 2008, as amended January 2009, as incorporated into the Lease (the "POR") — Notwithstanding the foregoing, the Lessor will provide a total of 400 parking spaces and use best efforts to provide the number and location of parking spaces as follows:
  - 120 secure spaces located one level below grade and a partial level at grade in the same structure as the office space; the final parking layout on the at grade level must be closely coordinated with the Government's occupied space requirements. Final approval by the Government is required.
  - 270 secure surface parking spaces; and
  - 10 visitor spaces

2. Rent Adjustment.

- A. Rent shall be increased from \$49.90 per Rentable Square Foot ("RSF") to \$52.14 per RSF, reflecting a six percent (6%) escalation of the hard construction costs in the amount of Eighty Four Million, Six Hundred and Seventy Two Thousand, Three Hundred and Forty Seven and 00/100 (\$84,672,347.00) Dollars and a Two Hundred and Seventy Five Thousand and 00/100 (\$275,000.00) Dollar escalation of soft costs of construction.

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- B. Paragraph 3 of the SF 2 of the Lease is hereby deleted in its entirety and the following substituted in its place:

Rent. The Government shall pay to the Lessor, commencing on the Commencement Date, as defined in Paragraph 2 hereof, and payable via Electronic Funds Transfer, Annual Rent in the amount of \$11,470,800.00, payable in the amount of \$955,900.00 per month in arrears and calculated as 220,000 RSF multiplied by \$52.14 per RSF, plus CPI escalations on the Base Operating Costs as established in Paragraph 6 of the SF 2 of the Lease, as amended in Paragraph 7 of Lease Amendment No. 5, after the first year of occupancy of the Leased Premises, if applicable, to:

Emerald Corporate Center LLC  
180 Second Street  
Chelsea, MA 02150

Rent for a period of less than one month shall be prorated on a per diem basis.

3. Construction Schedule. The Construction Schedule shall be as delineated in Section 3 of the POR.

- A. Paragraph 3.7.A. of the POR is hereby deleted in its entirety and the following substituted in its place: Within thirty (30) calendar days of the date of full execution of the Lease Amendment No.5 of the Lease ("LA No.5"), the Lessor shall submit to the Contracting Officer a tentative design and construction schedule using Critical Path Method Scheduling, giving the dates on which the various phases of design and construction will be completed to coincide with the Government's required occupancy date. Refer to "Occupancy Date" in paragraph in the SUMMARY section of the Phase II SFO of the Lease. The finalized schedule shall be submitted no later than sixty (60) calendar days after the effective date of LA No. 5.

4. Occupancy Date. The start date of the Lease shall be April 1, 2013, as established in Lease Amendment No. 2 of the Lease. Notwithstanding the forgoing, the first sentence of Paragraph 1.19.A of the Phase II SFO of the Lease is hereby deleted in its entirety, and the following substituted in its place:

All construction required under the Lease shall be completed and ready for occupancy not later than thirty two (32) months after the effective date of Lease Amendment No. 5

5. Ownership and Team Members. The Government hereby covenants that it will not unreasonably withhold its approval of Lessor's addition of any new project team members or joint venture team members acquiring an interest in the Leased Premises or the Lessor. The Government will respond to a written request of the Lessor for Government approval of the same as expeditiously as possible and not later than thirty (30) calendar days following receipt of such request and, if necessary, the Lease shall be promptly amended, documenting such change. Notwithstanding the foregoing, the Government will make best efforts for the timely completion of security clearances and limited background investigations.
6. Core and Shell Savings. All Core and Shell Savings realized as a result of the Government agreeing to substitute the Rectangular Building and Garage Design in place of the Original Building and Garage Design shall inure exclusively to the Lessor.
7. Operating Costs. As established in Paragraph 6 of the SF2 of the Lease, the operating costs base shall be \$2,035,000.00 (the "Operating Costs Base"). Provided that the Lessor submits a written request for the same, the Government will consider an adjustment to the Operating Costs Base as of the Commencement Date of the Lease.
8. The Parties agree that Lease Amendment No. 1 and Lease Amendment No. 4 are hereby rendered null and void and of no force or effect.
9. Lessor's Release of the Government. In consideration of the modifications agreed to herein as complete equitable adjustment of all claims or demands for relief, remedies or equitable adjustments of the Lessor, known and unknown, of any nature or description whatsoever, including any claim for payment of attorneys fees and including without limitation all claims related to contract price alleged in the REA as well as those related to contract time alleged in the Delay Claims (the REA and the Delay Claims being hereafter collectively referred to as the "Claims"), the Lessor hereby releases the

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Government from any and all further equitable adjustment or liability of any nature whatsoever arising under the Lease through the effective date of this Lease Amendment No. 5, including any attributable to such facts and circumstances giving rise to the assertion of the Claims. Notwithstanding the foregoing, nothing in this release is intended to or does have any effect on the Lessor's opportunity under the Lease to submit a Request for Equitable Adjustment regarding the amount of the Real Estate Tax Base as defined in Paragraph 4.4.B.7 of the Phase II SFO of the Lease, which definition includes the alternative opportunity to establish the amount of the Real Estate Tax Base through negotiation that reflects an agreed upon base for a Fully Assessed value of the property.

10. Government's Release of the Lessor. In consideration of the modifications agreed to herein as complete satisfaction of all Claims, as identified in Paragraph 9 above, the Government hereby releases the Lessor from any and all Government claims, known and unknown, of any nature arising under or related to the Lease through the effective date of this Lease Amendment No. 5, including any attributable to such facts and circumstances giving rise to assertion of the Claims as identified in Paragraph 9 above.

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