

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-05P-LMI18990
LEASE AMENDMENT	
ADDRESS OF PREMISES 3001 Coolidge Road East Lansing, Michigan 48823-6321	PDN Number: N/A

THIS AMENDMENT is made and entered into between

whose address is: Cooloff Group, LLC
2501 Coolidge Road
East Lansing, Michigan 48823-6352

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 correct the effective date, square footage, rental consideration, and percentage of occupancy of this 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 signature by both parties, as follows:

Therefore, the Paragraph entitled **LEASE TERM** on Page 1 of this lease as well as Paragraph Nos. 1.01 (The Premises); 1.03 (Rent and Other Consideration), subparagraphs A. and B.; 1.06 (Tenant Improvement Allowance); 1.11 (Percentage of Occupancy for Tax Adjustment); 1.12 (Real Estate Tax Base); and 1.13 (Operating Cost Base) are hereby deleted in their entirety and replaced with the following:


LEASE TERM

To Have and To Hold the said premises with its appurtenances for the term beginning on August 1, 2014 and continuing for a period of 10 years, 5 years firm, subject to termination and renewal rights as may be hereinafter set forth. A Lease Amendment shall be issued to modify any and all subsequent changes to the term of this Lease Contract.


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: Manager
Entity Name: Cooloff Group
Date: 7-24-2014

FOR THE GOVERNMENT:

Signature: 
Name: _____
Title: _____
GSA, Public Buildings Service, 5PSCA
Date: 7/24/2014

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: _____
Title: _____
Date: 7-24-14

1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

A. Office and Related Space: 36,421 rentable square feet (RSF), yielding 32,000 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the first, second and third floors of the Building, as depicted on the floor plans attached hereto as Exhibit E. An additional 591 rentable square feet, yielding 519 ANSI/BOMA Office Area (ABOA) square feet, of free space (located on the north side of the third floor as part of the tenant's IT space), for which the Government will not be charged rent, including real estate taxes and operating cost escalations, in excess of the total 36,431 RSF, yielding 32,000 ABOA SF indicated above, for a total of 37,022 RSF, yielding 32,519 ABOA SF. All rentable square foot rates are calculated based on a square footage of 36,431 RSF yielding 32,000 ABOA SF which does not include the free space.

B. Common Area Factor: The Common Area Factor (CAF) is established as 1.13846875 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses and is calculated using 36,431 RSF (32,000 ABOA SF).

1.03 RENT AND OTHER CONSIDERATION (SEP- 2012)

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

	Firm Term	Non-Firm Term
	Annual Rent	Annual Rent
SHELL RENT ¹	\$661,222.65	\$739,549.30
TENANT IMPROVEMENTS ²	\$44,346.90	\$0.00
OPERATING COSTS ³	\$130,787.29	\$130,787.29
PARKING	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$836,356.84	\$870,336.59

1 - Shell rent (Firm Term) calculation: \$18.15 per RSF multiplied by 36,431 RSF and includes base tax rate.

2 - The Tenant Improvement Allowance of \$195,831.15 is amortized at a rate of 5% per annum over 5 years.

3 - Operating Costs rent calculation: \$3.59 per RSF multiplied by 36,431 RSF.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 32,000 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

1.06 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this lease is \$6.12 per ABOA SF (\$195,831.15 total) based on 32,000 ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 5 percent.

1.11 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 50.6 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 36,431 RSF by the total Building space of 72,000 RSF.

INITIALS: SE & GOVT
 LESSOR

1.12 REAL ESTATE TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$111,114.55 (\$3.05 RSF x 36,431 RSF). Parcel number of the property is 33-200102276026.

1.13 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$3.59 per RSF based on 36,431 RSF (\$130,787.29/annum).

INITIALS: SS & GOVT
LESSOR GOVT