

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1D
	TO LEASE NO. GS-05P-LMN18058
ADDRESS OF PREMISES 330 South 2 nd Avenue Minneapolis, Minnesota 55401-0221	PDN Number: N/A

THIS AMENDMENT is made and entered into between GPT Properties Trust

whose address is: Two Newton Place
255 Washington Street, Suite 300
Newton, MA 02458-1634

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon Government execution, as follows:


Use of the GSA Form 276, Supplemental Lease Agreement (SLA) has been discontinued. All references in the Lease to "GSA Form 276" or "Supplemental Lease Agreement" shall be now hereby construed to mean "Lease Amendment". The numbering of this lease will now comply with National policy to reflect the same lease number as originally negotiated but reflect the letter "P" where the letter "B" was used as well as insert the two (2) letter state abbreviation before the five (5) digit lease number.

This Lease Amendment (LA) one (1D) reflects the expansion of 665 rentable square feet (RSF) yielding 577 ANSI/BOMA Office Area square feet (USF) to this lease for both clients as indicated in Paragraph 1. In addition, the effective date of lease commencement is being amended to October 1, 2014 with the Government taking occupancy on September 15, 2014. Lease paragraphs dealing with rent, operating cost base, taxes, tenant improvements, Broker commission, LAN room utilities, repainting costs, and cable TV installation have been amended accordingly or added as needed. This LA reflects the final tenant improvement expenditures to date based on the completion of the buildout, inspection of said premises, and final buildout numbers. Paragraphs 1, 2, 3, 10, 11, 12, 16, 24, 28, and 32 of the Standard Form 2 are hereby deleted in their entirety and replaced with the following. Paragraph 33 has been added to the lease.

This Lease Amendment contains 4 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.




Title: President and Chief Operating Officer
Entity Name: GPT Properties Trust
Date: Dec 17, 2014

FOR THE GOVERNMENT:

Signature: 
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 1/12/15

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: _____
Title: _____
Date: Dec. 17, 2014

1. The Lessor hereby leases to the Government the following described premises:
 - A. A total of 8,575 rentable square feet (RSF) consisting of 7,456 ANSI/BOMA Office Area square feet (USF) of space located on the 4th floor of 330 South 2nd Avenue, Minneapolis, Minnesota 55401-021. Block A which is Suite 430 for the [REDACTED] known as Suite 402A on DID's consists of 6,489 rentable square feet of space equating to 5,642 usable square feet. Block B which is Suite 410 for the [REDACTED] known as Suite 402B on the DID's consists of 2,086 rentable square feet equating to 1,814 usable square feet.
 - B. One (1) structured, reserved parking space is included in the rental rate for [REDACTED]
 - C. In accordance with Paragraph 4.1 of the SFO, entitled "Common Area Factor", the common area factor is established as 1.15% (8,575 RSF/ 7,456 ABOA).
2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on October 1, 2014 through September 30, 2024 subject to termination and renewal rights as may be hereinafter set forth. While the Government took occupancy of the space on September 15, 2014, rent will not commence until October 1, 2014, by mutual agreement, and will then continue to be paid for a period of 120 months thereafter.
3. The Government shall pay the Lessor annual rent in accordance with the following table:

Year	Shell	Real Estate Taxes **	Base Cost of Services **	Tenant Improvement Allowance	Total Annual Rent	Total Monthly Rent
1-5	\$71,001.00	\$17,708.81	\$58,738.75	\$68,403.34	\$215,851.90	\$17,987.658
6-10	\$129,352.43	\$17,708.81	\$58,738.75	\$0	\$205,800.00	\$17,150.00

** CPI and tax adjustments continue throughout the term of the lease

Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to the name and address reflected in the SAM database which is:

GPT Properties Trust
Two Newton Place
255 Washington Street, Suite 300
Newton, MA 02458-1634

10. The total ABOA referred to in Paragraph 1 of the SF-2 herein is subject to an adjustment with the actual number of ABOA delivered to be determined by mutual field measurements in accordance with provisions of Paragraph 4.1 in the SFO. However, it is mutually agreed that the total ABOA may not exceed the maximum limitation of 7,456 as stated in Paragraph 1 above.
11. For the purpose of computing Operating Cost adjustments in accordance with Paragraph 4.3 of the SFO, the base cost of services in accordance with Paragraph 4.3 of the SFO is \$6.85 per RSF per annum for 8,575 RSF. The total operating costs are established as \$58,738.75 per year.
12. The lease is subject to real estate tax adjustments. For the purpose of computing the real estate tax adjustments in accordance with terms of Paragraph 4.2 of the SFO, it is agreed that the Government's percentage of occupancy is 4.43% (8,575 RSF/ 193,556 RSF). The real estate tax base is established as \$409,579.50 based on the 2012 bill and 3% adjustments for the anticipated date of the commencement of the lease anticipated to be late 2013 or early 2014. From the negotiated rental rate, \$2.06517 RSF. is appropriated for the payment of taxes.

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As of 1/1/2014 due to the renovations to the first and second floors of said building with the new layout, the total rentable square footage of the building has decreased from 197,758 rsf. to 193,556 , thereby increasing the Government' percentage of occupancy in said building before adding the expansion space set forth in this LA. The new percentage of occupancy is reflected in the paragraph above.

16. After inspection of the tenant build out, the Government hereby accepts the space. In accordance with Paragraph 3.2(A) of the SFO, as amended by Amendment No. 6, the Lessor agreed to provide up to \$49.07 per ABOA SF. In accordance with the expansion of space, the total Tenant Improvement allowance increased to \$365,918.11 (based on \$49.07 x 7,456 ABOA SF). The final tenant build out cost amounted to \$373,505.63, of which, \$342,016.70 will be amortized into the rent for a period of sixty (60) months at zero percent (0.00%) interest with the remaining improvements paid via a lump sum check from Reimbursable Work Authorization (RWA) funds. Therefore, the amortized tenant build out costs are \$68,403.34 per annum, or \$7.977066 per RSF. The remaining build out cost, \$31,488.93, will be paid to the Lessor via lump sum in accordance with Lease Amendment No. 2A and No. 3.

Pursuant to Paragraph 3.3 of the SFO, in the event the Tenant Improvement Costs are less than the amount provided above, the Lessor agrees to refund the difference in the form of a reduction in the base rent using a zero percent (0.00%) amortization rate. The refund will be a credit of the rent equally spread out throughout the firm term of the lease on which the Government is paying rent (60) months. In the event that the Tenant Improvement Cost is greater than the amount provided above, the Government can (1) reduce the Tenant Improvement requirements, (2) pay lump sum for the overage upon completion and acceptance of the improvements, or (3) have the Lessor amortize the additional cost at zero percent (0.00%) throughout the firm term of the lease with CO approval. The Government and Lessor must agree on any additional Tenant Improvement Costs through a Lease Amendment (LA) .

24. The Lessor and CBRE, Inc. ("Broker") have agreed to a cooperating lease commission of [REDACTED] for the initial firm term of the lease. The total amount of the commission is [REDACTED] . In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("commission Credit"). The Commission Credit is [REDACTED] . The Lessor agrees to pay the Commission less the Commission Credit [REDACTED] the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFP attached to and forming a part of the lease.

Notwithstanding Paragraph 3 of this SF-2, the shell rental payments due and owing under this lease shall be reduced to fully recapture the Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$17,987.66 minus prorated Commission Credit of [REDACTED] equals \$ [REDACTED] adjusted First Month's rent.

Second Month's Rental Payment \$17,987.66 minus prorated Commission Credit of [REDACTED] equals [REDACTED] 7 adjusted Second Month's rent.

Third Month's Rent will be a full payment which is calculated as \$17,987.66 and continue per the lease terms.

28. SBA Special Requirements requested 24/7 cooling for the LAN room. The Lessor will purchase, install, and maintain a cooling unit, as part of the tenant improvement costs, that will meet [REDACTED] requirement for the lease term. The room will be separately metered by the Lessor at his expense. [REDACTED] has decided to pay for actual electrical of the unit on a monthly basis. The Lessor will email GSA's Building Manager, Denise McCormick at denise.mccormick@gsa.gov , after the end of each month with the actual usage charges for reimbursement by GSA from the SBA provided Reimbursable Work Authorization (RWA). GSA and the Lessor have the right to change the reimbursement to quarterly reporting and reimbursement if this is found to be more convenient in the future and both the Lessor and GSA are in agreement.

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32. Due to the increased square footage under this lease, the Lessor's cost for repainting and moving furniture for both suites or blocks of space in year six (6) is \$68,667.70 or \$8.00 rsf. This cost is not reflected in the lease rental. Should either [REDACTED] choose to have their suite repainted in year six (6), they must notify GSA and provide a Reimbursable Work Authorization (RWA) to GSA. GSA will advise the Lessor of our client's request and will work with the Lessor and client to coordinate the repainting, after hours, at a date mutually agreeable between the Lessor and tenant. All moving of furniture will be done by the Lessor. Once the space has been repainted it will be inspected by GSA, and after inspection, an invoice provided to GSA for payment from the client's RWA. A separate Lease Amendment will be prepared for payment of the lump sum amount.
33. The building currently has Comcast and Century Link TV cabling within the building. Should either client wish to extend TV cable to their respective suite, the client will notify the Building prior to the installation. All costs to bring any cable into the building and up to the 4th floor closet and then to the client's respective LAN room is at the tenant's cost. All monthly costs will be paid by the client and not the Lessor nor GSA.

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