

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT NO. 4	
	TO LEASE NO. GS-05P-LMN19326	
ADDRESS OF PREMISES 250 MARQUETTE AVENUE MINNEAPOLIS, MINNESOTA, 55401-2183	PDN Number: PS0036610	Page 1 of 4

**THIS AMENDMENT** is made and entered into between  
FRM ASSOCIATES, LLC

whose address is: 250 MARQUETTE AVENUE  
Minneapolis, Minnesota 55401-2183

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 formally establish Beneficial Occupancy and lease commencement and set the termination date.

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 Govt Execution, as follows:

The following paragraph is hereby deleted and replaced with the following:

**LEASE TERM**

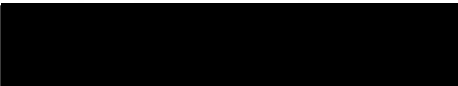
To Have and To Hold the said Premises with its appurtenances for the term beginning upon March 13, 2017 thru March 12, 2032 as required by this Lease for a period of

**15 Years, 10 Years Firm,**


subject to termination and renewal rights as may be hereinafter set forth.

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: Eugene M Kerat  
 Title: Vice President  
 Entity Name: FRM Associates, LLC  
 Date: 3-29-2017

**FOR THE GOVERNMENT:**

Signature:   
 Name: Christine Reynolds  
 Title: Lease Contracting Officer  
 Entity Name: GSA, Public Buildings Service  
 Date: 3-30-2017

**WITNESSED FOR THE LESSOR BY:**

Signature:   
 Name: Todd Snyder  
 Title: Chief Engineer  
 Date: 3/29/17

The following paragraph A is hereby deleted and replaced with the following (all other sub paragraphs are to remain the same):

### 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:

	FIRM TERM MONTHS 1-3	FIRM TERM MONTHS 4-120	NON-FIRM TERM MONTHS 121-180
	Annual Rent	Annual Rent	Annual Rent
Shell Rent <sup>1</sup>	\$0.00	\$951,065.40	\$1,024,919.38
Tenant Improvements Rent <sup>2</sup>	\$218,092.61	\$218,092.61	\$0.00
Operating Costs <sup>3</sup>	\$230,408.00	\$230,408.00	\$230,408.00
Building Specific Amortized Capital (BSAC) <sup>4</sup>	\$48,002.11	\$48,002.11	\$0.00
Parking <sup>5</sup>	\$16,200.00	\$16,200.00	\$16,200.00
<b>ANNUAL TOTAL RENT<sup>6</sup></b>	<b>\$512,702.72</b>	<b>\$1,463,768.12</b>	<b>\$1,271,527.38</b>

<sup>1</sup>Shell rent calculation .

(Firm Term) \$25.74 per RSF multiplied by 36,954 RSF

(Non-Firm Term) \$27.74 per RSF multiplied by 36,954 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$1,582,802.00 is amortized at a rate of 6.75 percent per annum over 10 years

<sup>3</sup>Operating Costs rent calculation: \$6.23 per RSF multiplied by 36,954 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$348,374.16 is amortized at a rate of 6.75 percent per annum over 10 years

<sup>5</sup>Parking costs described under sub-paragraph H below

<sup>6</sup>Free Shell rent for the first 3 months of the Firm Term

The following paragraph is hereby deleted and replaced with the following:

### 1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. CBRE, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is ██████████ and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only ██████████ of the Commission will be payable to CBRE, Inc. with the remaining ██████████ 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 month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

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

The Lessor has provided free Shell Rent for Months 1 through 3 of the Lease Term. The reduction in the shell rent shall commence in Month 4 of rental payments.

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Month 4 Rental Payment \$121,980.68 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.

Month 5 Rental Payment \$121,980.68 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 5th Month's Rent.

Month 6 Rental Payment \$121,980.68 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 6th Month's Rent.

- Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

The following paragraph is hereby deleted and replaced with the following:

**1.05 TERMINATION RIGHTS (AUG 2011)**

The Government may terminate this Lease, in whole or in part, at any time effective after [REDACTED] by providing not less than 60 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.

The following paragraph is hereby added to the lease:

**7.04 PROJECT RECONCILIATION:**

The Government and Lessor agree that the final Tenant Improvement and BSAC costs, not including change orders, is \$3,084,038.48.

Of the \$2,735,664.32 Tenant Improvement costs, \$1,582,802.00 is amortized into the rent over 10 years firm term at the rate of 6.75% as described in the Lease. The \$348,374.16 BSAC cost is amortized into the rent over 10 years firm term at the rate of 6.75% as described in the Lease.

A subsequent lease amendment will be issued to reconcile the change orders that have been approved and are to be paid via lump sum payment.

The Government shall reimburse the Lessor in a lump sum payment in the amount of **\$1,152,862.32** upon receipt of an original invoice after completion, inspection, and acceptance of the space by the Lease Contracting Officer.

A properly executed original invoice, in the amount of **\$1,152,862.32**, shall be forwarded to the GSA Finance office electronically on the Finance website at <http://www.finance.gsa.gov/defaultexternal.asp> and a copy will be provided to the GSA Lease Contracting Officer. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408. If you are unable to process the invoice electronically you may mail the original invoice to the following address:

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

A copy of the invoice must be provided to the Lease Contracting Officer at the following address:

General Services Administration  
Attn: Christine Reynolds  
R5 PBS Real Estate Division  
230 South Dearborn Street, Suite 3300 Chicago, Illinois 60604  
For an Invoice to be considered proper, it must:

INITIALS: RM & CR  
LESSOR GOV'T

1. Be received after the execution of the Lease Amendment and included in the final Invoice
2. Reference the Pegasys Document Number (PDN): PS0036610
3. Include a unique, vendor supplied, invoice number.
4. Indicate the exact payment amount requested, and
5. Specify the payee's name and address. Payee's name and address must EXACTLY match the Lessor's name and address listed above.
6. Include the lease number.
7. Include invoice date.
8. Include description, price, and quantity of work or services delivered.
9. Name, title phone number and mailing address of person to be notified in the event of a defective invoice

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