

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. <u>1</u>
	TO LEASE NO. GS-04P-LNC60447
LEASE AMENDMENT	
ADDRESS OF PREMISES: 145 Rowan Street, Wilmington, NC 28301-4994 <i>Fayetteville, NC</i>	PDN Number: N/A

ADD WPA

THIS AMENDMENT is made and entered into between Seamist Properties Fayetteville, LLC whose address is: 3807 Peachtree Avenue, Suite 200, Wilmington, North Carolina 28403-6727

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 start pay out on shell and operating of the lease until Tenant Improvements (TI) alterations are complete. Once Tenant Improvement alterations are complete, inspected, and accepted by GSA and customer agency in writing Lease will be amendment to add agreed upon Tenant Improvement cost into the lease for payment disbursements.

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 21, 2016 as follows:

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning June 21, 2016, and continuing for a period of June 20, 2026 (10 years, 5 years firm) subject to termination and renewal rights as may be hereinafter set forth.


1.03 RENT AND OTHER CONSIDERATION (APR 2015)

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


This Lease Amendment contains 2 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.

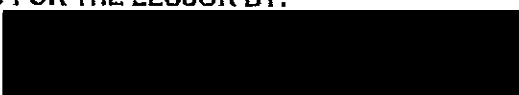
FOR THE LESSOR:

Signature: 
Name: Mckinley D. Bull
Title: Manager
Entity Name: Seamist Properties Fayetteville, LLC
Date: 4-21-16

FOR THE GOVERNMENT:

Signature: 
Name: LeShaurica Geer
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 4/27/2016

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Walter Pete Avery
Title: AUTHORIZED REPRESENTATIVE
Date: 4-21-16

	FIRM TERM	NON-FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$293,553.00	\$293,553.00
TENANT IMPROVEMENTS RENT ²	TBD	\$0.00
OPERATING COSTS ³	\$ 92,413.00	\$ 92,413.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	TBD	\$0.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$385,966.00	\$385,966.00

¹Shell rent calculation:

(Firm Term) \$15.21 per RSF multiplied by 19,300 RSF

(Non-Firm Term) \$15.21 per RSF multiplied by 19,300 RSF

²The Tenant Improvement Allowance of TBD is amortized at a rate of 6 percent per annum over 5 years.

³Operating Costs rent calculation: \$4.79 per RSF multiplied by 19,300 RSF

⁴Building Specific Amortized Capital (BSAC) of TBD are amortized at a rate of 6 percent per annum over 5 years

⁵Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 17,217 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

E. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

F. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."

2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.

3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

INITIALS:  LESSOR &  GOVT