

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 01 TO LEASE NO. GS-02B-24052 Building Number: NJ4504ZZ
ADDRESS OF PREMISES: 500 Rt 17 South Hasbrouck Heights, NJ 07604-3121	PDN Number: NA

THIS AMENDMENT is made and entered into between **500 RT 17 South Hasbrouck Heights, LLC**

whose address is: **500 Rt. 17 South**
Hasbrouck Heights, NJ 07604-3121

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

WHEREAS, the parties hereto desire to amend the above Lease, (1) to establish the commencement date of the Lease, (2) to establish the final tenant improvement costs, (3) to establish the annual rental rate and (4) to establish the final Broker Commission and Commission Credit of the 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 as follows:

SEE ATTACHED

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.

FOR THE LESSOR:

Signature: _____
Name: _____
Title: _____
Entity Name: **500 RT 17 South Hasbrouck Heights, LLC**
Date: 09/28/14

FOR THE GOVERNMENT:

Signature: _____
Name: Kazi Rizvi Rebecca Kaplan
Title: Lease Contracting Officer
US GSA, Public Buildings Service
Date: 10/9/14

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: Anna Lisica
Title: Controller
Date: 9/28/14

1. Use of the GSA Form 276, Supplemental Lease Agreement has been discontinued. All references in the lease to “GSA Form 276” or “Supplemental Lease Agreement” shall now hereby be construed to mean “Lease Amendment”.
2. The term of the Lease shall commence on **July 27, 2014 and shall continue through July 26, 2024**, subject to the termination and renewal rights set forth in Paragraph four (4) of the SF-2 and Paragraph fourteen (14) of the Rider to Lease.
3. The Lessor and the Government mutually agree that as of the date hereof, the actual cost of the total tenant improvements (TI) is **\$4,360.25**. This cost includes all tenant improvement costs to install a [REDACTED] along with a local [REDACTED] as indicated on Exhibit “B”, attached hereto, for the leased premises, including, but not limited to, all architectural and engineering fees, permit and expediter fees, labor, materials, overhead and profit, if applicable. This tenant improvement work must be completed no later than October 31, 2014.
4. Per Rider to Lease Paragraph 15, the Government shall pay the Lessor annual rent as follows:

Years 1 – 10: the Government shall pay the Lessor an annual rent of **\$118,085.11**, {\$20.94 per rentable square foot (RSF) and \$25.76 per ANSI/BOMA office area square foot (ABOASF)}, at the rate of \$9,840.43 per month in arrears; subject to annual operating cost escalations as specified in Paragraph 4.3 of this Lease.

This annual rent includes a Tenant Improvement cost of \$4,360.25 amortized over 60 months at a rate of 3.5% for a total Tenant Improvement rental of \$951.85 per annum (\$0.17/RSF; \$0.21/ABOASF). The shell portion of the annual rental amount for July 27, 2014 through July 26, 2019 is \$85,328.26 per annum (\$15.13/RSF; \$18.61/ABOASF). The operating cost portion of the annual rental amount is \$31,805.00 per annum (\$5.64/RSF; \$6.94/ABOASF).

Years 11-15: the Government shall pay the Lessor an annual rent of approximately **\$140,555.34**, {\$24.93 per rentable square foot (RSF) and \$30.66 per ANSI/BOMA office area square foot (ABOASF)}, at the rate of \$11,712.95 per month in arrears; subject to annual operating cost escalations as specified in Paragraph 4.3 of this Lease.

The shell portion of the annual rental amount for July 27, 2019 through July 26, 2024 is \$108,750.34 per annum (\$19.29/RSF; \$23.72/ABOASF). The operating cost portion of the annual rental amount is \$31,805.00 per annum (\$5.64/RSF; \$6.94/ABOASF).

Rent checks shall be made payable to:
 500 RT 17 South Hasbrouck Heights, LLC
 c/o Plawker Commercial Real Estate
 601 Palisade Avenue
 Englewood Cliffs, NY 07632-1840

INITIALS:



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5. Per Rider to Lease Paragraph 33:

Arlington Group and its co-brokers Crown Partnership, Inc. and Transcapital Realty, LLC (collectively "Broker") is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. Lessor shall pay the Broker no additional commissions associated with this lease transaction. 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 to the Broker in the lump sum amount of [REDACTED] within 30 days following acceptance of the space by the Government.

The shell rental portion of the annual rental payments due and owing under Paragraph 3 of this Lease Amendment shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue throughout the second month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

First Month's Rental Payment \$9,840.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$9,840.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

6. Except as modified in this Agreement, all terms and conditions of the Lease shall remain in full force and effect, and in the event that any of the terms and conditions of this Agreement conflict with any terms and conditions of the Lease or any previous supplemental lease agreements, the terms and conditions of this Agreement shall control and govern.

INITIALS:

LESSOR

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