

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-02P-LNJ24188
LEASE AMENDMENT	
ADDRESS OF PREMISES	PDN Number:
111 Herrod Boulevard, South Brunswick, NJ 08810	

THIS AMENDMENT is made and entered into between **Forsgate Industrial Complex, L.P**

whose address is: 1095 Cranbury South River Road, Jamesburg, NJ 08831

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 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective March 1, 2015 as follows:

RENT COMMENCEMENT DATE: TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning March 1, 2015 through February 28, 2030, a period of

15 Years, 10 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

This Lease Amendment contains 2 pages.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR:

Signature: 
Name: Stephen Seiden
Title: General Partner
Entity Name: Forsgate Industrial Complex
Date: 3/6/15

FOR THE GOVERNMENT:

Signature: 
Name: Rebecca Kaplan
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 3/9/15

WITNESSED

Signature: 
Name: WALTER M. ZIMMERMAN
Title: DIRECTOR OF LEASING
Date: 3/6/15

1.03 RENT AND OTHER CONSIDERATION (AUG 2011)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates commencing **March 1, 2015**. Upon substantial completion and acceptance of the space by the Government the rent shall be adjusted. The Tenant Improvement (TI) and Building Specific Security (BSAC) rent, amortized over the remaining firm term of the lease at a rate of 5 percent and 10 percent, respectively shall be added to the annual rent (shell and operating costs) shown below and reflected in a subsequent lease amendment.

	FIRM TERM		NON FIRM TERM	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RATE	ANNUAL RATE/RSF
SHELL RENT ¹	\$2,066,503.22	\$8.06000	\$2,448,770.63	\$9.55096
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$ 512,534.00	\$1.99904	\$512,533.87	\$1.99904
BUILDING SPECIFIC SECURITY ⁴	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$2,579,037.22	\$10.059040	\$2,961,304.50	\$11.55000

¹Shell rent (Firm Term) calculation:

²The Tenant Improvement Allowance of \$2,170,336.64 is amortized at a rate of 5 percent per annum over 10 years. The Tenant Improvement Allowance shall be added back into the rent upon substantial completion of the space.

³Operating Costs rent calculation: \$1.99904 per RSF multiplied by 256,390 RSF

⁴Building Specific Security of \$79,786 is amortized at a rate of 10 percent per annum over 10 years. Building Specific Security shall be added back into the rent upon substantial completion of the space.

1.04 BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011)

Section 1.04 of this Lease is hereby deleted in its entirety and replaced as follows:

DTZ AMERICAS INC. ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution. The final distribution of the commission to DTZ AMERICAS INC and the commission credit to the Government is dependent upon the actual expended tenant improvement allowance. The final distribution of the commission to DTZ AMERICAS INC. and the "commission credit" to the Government will be further memorialized in a subsequent lease amendment following substantial completion and acceptance of the space.

Notwithstanding the reconciliation, the current anticipated distribution of the total commission is as follows: [REDACTED] is considered the current total commission to DTZ AMERICAS INC. and [REDACTED] is considered the current total commission credit to the Government. Only [REDACTED] of the Commission, will be immediately payable to DTZ AMERICAS INC. upon lease award/execution of this Lease Amendment. The remaining amount of the commission will be apportioned between DTZ AMERICAS INC. as the remainder of its "commission" and the Government as "commission credit," the distribution of which will be determined based upon the actual amount of the tenant improvement allowance used. The "commission credit," will 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 rental payments following substantial completion and acceptance of the space and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

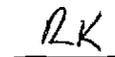
Upon acceptance of the space by the Government, in accordance with Section 4.10 of the Lease in which the annual rental shall be adjusted based upon the actual tenant improvement allowance used and amortized into the rent, the total annual rent will be further established in a subsequent lease amendment.

All other terms and conditions of the lease shall remain in force and effect.

INITIALS:


LESSOR

&


GOVT