

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL LEASE AGREEMENT NO. 01	Date <u>6/1/12</u>
	TO LEASE NO. GS-02B-23684 Bldg. No. NY7357	

ADDRESS OF PREMISES: One Park Place
300 South State Street
Syracuse, NY 13202-2024

THIS AGREEMENT, made and entered into this date by and between
1 Park Place, LLC, Pyramid Brokerage Company, Inc. as Receiver

Whose address is: 5786 Widewaters Parkway, PO Box 3
Dewitt, NY 13214-1840

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:

WHEREAS, the amount of square footage under lease is being increased to 19,453 rentable square feet (RSF) yielding 16,664 ANSI/BOMA Office Area Square Feet and add one additional parking space;

WHEREAS, the percentage of occupancy and base cost of services is being increased due to the increased space;

WHEREAS, the tenant improvement allowance is being increased by \$37,607.95 and amortized over 5 years at a 6% interest rate;

WHEREAS, the Government has exceeded the tenant improvement allowance by \$187,522.30 and will make a lump sum payment to the Lessor upon the Government's acceptance of the space;

WHEREAS, the commission due and payable to the broker shall be increased as well as the commission credit due the Government, due to the increased square footage and increase in tenant improvement costs.

WHEREAS, the Lessor and Government mutually release each other from any claims it might have against one another for delays in delivering this Lease through the signing of this Supplemental Lease Agreement.

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

SEE ATTACHED

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 above date.

LESSOR: 1 Park Place, LLC, Pyramid Brokerage Company, Inc. as Receiver
William C. Colucci

[Redacted Signature]

(Signature)

SENIOR DIRECTOR

(Title)

IN WITNESS OF

[Redacted Signature]

(Signature)

5786 WIDEWATERS PARKWAY DEWITT NY

(Address)

13214

[Redacted Signature]

A, GENERAL SERVICES ADMINISTRATION

Contracting Officer
(Official Title)

Supplemental Lease Agreement #1
GS-02B-23684
One Park Place
300 State Street
Syracuse, NY 13202-2024

1. The premises shall consist of 19,453 rentable square feet (RSF) of space consisting of 16,644 ANSI/BOMA office area square feet on parts of floors 1, 2, 4, and 9 of the building located at One Park Place, 300 State Street, Syracuse, NY 13202-2024, in accordance with the drawings indicating the leased premises attached hereto as Exhibit "A" and made a part hereof.
2. The Lessor agrees that it will provide one additional reserved parking space at a rate of \$110 per month which is included in the rate listed in Paragraph 8 below.
3. The percentage of occupancy for tax adjustment purposes is 6.63%.
4. The base cost of services for operating cost adjustments is \$79,757.30 per annum.
5. The Lessor agrees that a total construction cost of \$782,500.00 is required to prepare the premises for the Government's use and occupancy. This amount is based on the drawings and specifications dated December 22, 2011, including all comments issued to the Lessor on these drawings and specifications (Exhibit "B") and the LEED specifications, dated December 9, 2011. The cost includes, but is not limited to, overhead and profit, any applicable sales tax, expediting fees, building department fees, overtime work, and freight elevator charges.
6. The Lessor agrees to contribute a tenant improvement (TI) allowance of \$594,977.70 toward the cost of the TI work. Such contribution is included as part of the rental consideration set forth in paragraph 8 below. The Lessor's contribution toward the TI work will be amortized as follows:

The first \$557,369.75 of the TI allowance will be amortized over the first 10-years of the Lease term together with interest at a rate of 6.00% per annum (\$74,255.36 per annum). The Lessor agrees that in the event the Government exercises its right to terminate the Lease pursuant to Paragraph 4 of the Lease, the unamortized balance of the Tenant Improvement shall not be reimbursed to the Lessor by the Government.

The remaining \$37,607.95 of the TI allowance will be amortized over the first 5-years of the Lease term together with interest at a rate of 6.00% per annum (\$16,584.75 per annum).

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Supplemental Lease Agreement #1
GS-02B-23684
One Park Place
300 State Street
Syracuse, NY 13202-2024

7. The remaining \$187,522.30 of the TI costs will be paid via a lump sum payment upon acceptance of the space and receipt of a proper invoice from the Lessor. The invoice must be submitted from 1 Park Place, LLC. and all submitted documents must include PDN# PS0022678 as the reference number. The invoice must be submitted electronically on the Finance Website at www.finance.gsa.gov with a duplicate invoice to the attention of the Contracting Officer, including supporting documentation.

If you are unable to process the invoices electronically, you may mail the invoices to the following address:

GSA, Greater Southwest Finance Center (7BCP)
PO BOX 17181
Fort Worth Texas, TX 76102

8. The parties agree that the Government shall pay the Lessor rent as follows:
- a. For years 1-5 the Government shall pay the Lessor annual rent in the amount of \$342,561.93 at a rate of approximately \$28,546.83 per month in arrears.
 - b. For years 6-10 the Government shall pay the Lessor annual rent in the amount of \$345,430.18 at a rate of \$28,785.85 per month in arrears.

Rent for a period of less than one month shall be prorated. Rent shall be made payable to:

1 Park Place, LLC
8114 Lawndale Avenue
Skokie, IL 60076-3322

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Supplemental Lease Agreement #1

GS-02B-23684
One Park Place
300 State Street
Syracuse, NY 13202-2024

9. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease consisting of the shell rate, base year operating expenses and amortization of tenant improvements less the commission credit to the tenant. Lessor shall pay the Broker no additional commission associated with this lease transaction. The total amount of the commission is [REDACTED]. In accordance with the "Broker Commission and Commission Credit" paragraph 2.3, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with the lease transaction ("Commission Credit"). The commission credit is [REDACTED]. The Lessor agrees to pay the balance of the commission of [REDACTED] to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. The shell rental payments due and owing under this lease shall be reduced to fully recapture 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:

First month's rental payment \$28,546.83 (of which \$14,330.38 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted first month's rent.

Second month's rental payment \$28,546.83 (of which \$14,330.38 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted second month's rent.

10. WHEREAS, the Lessor and Government mutually agree to release each other from any and all liability and from any and all actions, claims, suits, demands, causes of action, debts, and liability relating in whole or in part to any delays that may have occurred up to and including the date of the signing of this Supplemental Lease Agreement. Any and all delays caused by either party, beginning the day after the signing of this Supplemental Lease Agreement until the acceptance of the space are not waived.

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