

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-02B-23684
<b>ADDRESS OF PREMISES</b> One Park Place 300 South State Street Syracuse, NY 13202-2024	PDN Number: PS0022678

**THIS AMENDMENT** is made and entered into 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 (1) remove all parking spaces from the lease, (2) adjust the tenant improvement amount and provide for a lump sum payment, (3) establish the rent commencement date and lease term, (4) memorialize the annual rental amount, (5) to provide a complete punchlist of outstanding work, and (6) to memorialize the broker commission and respective commission credit.


**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 January 10, 2013 as follows:

1. The Government no longer requires the three (3) parking spaces required Pursuant to Paragraph 1 of the Lease and Paragraph 2 of Supplemental Lease Agreement (SLA) #1. The requirement for parking spaces is removed from the Lease and SLA 1 and therefore, the annual rent will be reduced by \$3,960.00. This reduction in rent is accounted for in the annual rent stated in Paragraph 6 below.


This Lease Amendment contains 3 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: WILLIAM COLUCCI  
 Title: RECEIVER  
 Entity Name: 1 PARK PLACE, LLC Pyramid Brokerage Company, Inc. as Receiver  
 Date: 2-11-13

**FOR THE GOVERNMENT:**

Signature:   
 Name: SCOTT ELLNER  
 Title: Lease Contracting Officer  
 GSA, Public Buildings Service,  
 Date: 2/12/13

**WITNESSED BY:**

Signature:   
 Name: KARON BARNETT  
 Title: \_\_\_\_\_  
 Date: 2-11-13

2. The total amount for construction agreed to in Paragraph 5 of SLA No. 1 is increased to \$802,734.15 with \$716,755.61 attributable to the [redacted] spaces on floors 1, 2, and 4 and \$85,978.54 attributable to the [redacted] space on the 9<sup>th</sup> floor.

- a. The increase is due to the following agreed upon changes:
  - i. Addition of AI Phones on the 2<sup>nd</sup> and 4<sup>th</sup> Floor entrances (Exhibit "B") for a total cost of [redacted]
  - ii. Upgrade the electrical panels on the 4<sup>th</sup> and 9<sup>th</sup> Floors (Exhibit "C") for a total cost of [redacted]
  - iii. Miscellaneous electrical and security change changes (Exhibit "D") for a total cost of [redacted]
  - iv. Furnish and install an electric strike on door 93 (Exhibit "E") for a total cost of [redacted]
  - v. Provide an electrician to disconnect and reconnect furniture that was being relocated from the Hanley Federal Building to 1 Park Place (Exhibit "F") for a total cost of [redacted]
  - vi. Provide, install, and terminate one set of RCA and HDMI cables from the 1<sup>st</sup> floor conference room to the wall mounted TV set in the public waiting area (Exhibit "G") for a total cost of [redacted]
  - vii. For the above referenced changes the Government is responsible for \$4,000 in architectural and engineering fees.

3. The Lessor agrees to contribute a tenant improvement (TI) allowance of \$598,456.24 toward the cost of the TI work. Such contribution is included as part of the rental consideration set forth in Paragraph 6 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 \$41,086.49 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 (\$9,531.84 per annum).

4. The lump sum payment agreed upon in Paragraph 7 of Supplemental Lease Agreement Number 1 is being increased to \$204,277.91 and will be paid via a lump sum payment upon 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](http://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**

5. The term of the Lease shall commence on January 10, 2013 and continue through January 9, 2023, subject to termination rights stated in Paragraph 4 of the SF-2.

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6. 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 \$332,869.02 at a rate of approximately \$27,739.09 per month in arrears.
  - i. The Government is also entitled to a rent credit in the amount of [REDACTED] per month for the 1<sup>st</sup> and 2<sup>nd</sup> months of the Lease for the commission credit agreed upon in Paragraph 8 below.
- b. For years 6-10 the Government shall pay the Lessor annual rent in the amount of \$342,790.14 at a rate of \$28,565.85 per month in arrears plus accrued operating cost escalations.

Rent for a period of less than one month shall be prorated. Rent shall be made payable to:  
 1 Park Place, LLC  
 c/o Pyramid Brokerage Company, INC. as Receiver  
 5786 Widewaters Parkway  
 PO Box 3  
 Dewitt, NY 13214-1840

- 7. The Lessor shall complete the attached punch list (Exhibit "A" consisting of 19 pages) no later than February 11, 2013, with the exception of the following items:
  - a. Provide seismic certification and certification of the shatter resistant window film installation by February 1, 2013;
  - b. Provide the LEED Silver certification by October 10, 2013.
- 8. 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 \$27,739.09 (of which \$14,110.38 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted first month's rent.

Second month's rental payment \$27,739.09 (of which \$14,330.38 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted second month's rent.

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