

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 02
	TO LEASE NO. GS-02B-23890 Building Number: NY7051ZZ
ADDRESS OF PREMISES: 300 Pearl Street, Buffalo, New York 14202-2504	PDN Number: N/A

THIS AMENDMENT is made and entered into between **Olympia Towers Acquisition Company, LLC**

whose address is: **11901 Santa Monica Blvd., #552
Los Angeles, CA 90025-5187**

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 update 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 8 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.



THE GOVERNMENT:

Signature: 

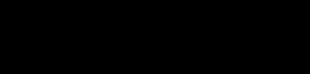
Kazi Rizvi
Lease Contracting Officer
US GSA, Public Buildings Service

Entity Name: Olympia Towers Acquisition Company, LLC

Date: 11-12-13

Date: 12-19-2013

WITNESSED FOR THE LESSOR BY:

Signature: 

Name: S/Mickey

Title: AM

Date: 11-12-13

1. The term of the Lease shall commence on May 23, 2013 and shall continue through May 22, 2023, 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.
2. Per the official Notice to Proceed, dated January 8, 2013, attached hereto as Exhibit "B", the original cost of the Tenant Improvements (TI) is \$79,485.32. The Lessor and the Government mutually agree that as of the date hereof, the actual cost of the total tenant improvements (TI) is \$84,644.49 which includes \$5,159.17 for change orders 1, 2, 3, and 4 attached hereto as Exhibit "C". This cost includes all tenant improvement costs to build the leased premises, including, but not limited to, all architectural and engineering fees, permit and expediter fees, labor, materials, overhead and profit. The actual Tenant Improvement cost is \$15,145.09 under the total Tenant Improvement allowance of \$99,789.58 as set forth in the Lease.

In accordance with Paragraph 15 of the Rider to Lease, the Government shall:

- a. Amortize the TI cost of \$84,644.49 into the rent over the firm term (year 1-5) of the Lease; and
 - b. Adjust the rental rate to reflect the actual cost which will be amortized into the annual rental over the firm term (year 1-5) at an interest rate of 4.25%.
3. Per Rider to Lease Paragraph 15, the Government shall pay the Lessor annual rent as follows:
Year 1: the Government shall pay the Lessor an annual Tenant Improvement amortization of \$18,821.10 at the rate of \$1,568.43 per month in arrears. Shell rent and operating costs are abated for the first year of the lease.

Years 2-5: the Government shall pay the Lessor an annual rent of \$60,382.55 {\$23.03 per rentable square foot (RSF) and \$26.48 per ANSI/BOMA office area square foot (ABOASF)}, at the rate of \$5,031.88 per month in arrears.

Years 6-10: the Government shall pay the Lessor an annual rent of \$41,561.45 (\$15.85 per RSF and \$18.23 per ABOASF) at the rate of \$3,463.23 per month in arrears. Rent for a lesser period shall be prorated.

Rent checks shall be made payable to:

Olympia Towers Acquisition Company, LLC
11901 Santa Monica Blvd., #552
Los Angeles, CA 90025-5187

4. Per Rider to Lease Paragraph 33:
The Crown Partnership, Inc. and its co-broker 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

INITIALS:


LESSOR

&


GOV'T

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 execution of this lease 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 thirteenth month of the rental payments and continue throughout the fifteenth month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

Thirteenth (13th) Month's Rental Payment \$5,031.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Thirteenth Month's Rent.

Fourteenth (14th) Month's Rental Payment \$5,031.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourteenth Month's Rent.

Fifteenth (15th) Month's Rental Payment \$5,031.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fifteenth Month's Rent.

5. 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 be now hereby construed to mean "Lease Amendment"
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 &  GOVT