

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 5 TO LEASE NO. GS-02P-LNY24145
ADDRESS OF PREMISES: 1111 Marcus Avenue Lake Success, NY 11042-1221	PDN Number: N/A

THIS AMENDMENT is made and entered into between: Long Island Jewish Medical Center

whose address is: 1111 Marcus Avenue
Lake Success, NY 11042-0000

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

WHEREAS, the Government wishes to complete an additional \$13,742.67 in BSAC Change Orders pursuant to the proposal, dated August 25, 2017, attached hereto as Exhibit "A" to Lease Amendment Number 5 (the "Final Change Orders");

WHEREAS, the Lessor completed, and the Government accepted, all work performed for the Final Change Orders

WHEREAS, the parties agree to amortize the Final Change Orders into BSAC component of the rent over the firm term of the Lease, effective the Lease Commencement Date.

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 Upon Government Execution, as follows:

The Lease Term paragraph on page one of the Lease is hereby deleted and replaced with the following:


LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon June 16, 2017 (the "Lease Commencement Date") thru June 15, 2032 (the "Lease Expiration Date") as required by this Lease for a period of

This Lease Amendment contains 3 Pages and Exhibit 'A' of Lease Amendment 5.

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: EUGENE TANGNEY
Title: SVP & Chief Admin. Officer
Entity Name: _____
By: Long Island Jewish Medical Center
Date: 4 / 6 / 2018

FOR THE GOVERNMENT

Signature: 
Name: Alfonso Yari
Title: Lease Contracting Officer
GSA, Public Buildings Service, 2PRB
Date: 7/12/2018

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: JOSEPH LOBOSCO
Title: Mgr. Corp. Real Estate
Date: 4 / 6 / 2018

15 Years, 10 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth.

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	Months 1-60	Months 61-120	Months 121-180
	Annual Rent	Annual Rent	Annual Rent
Shell Rent ¹	\$698,749.94	\$809,912.90	\$938,797.46
Tenant Improvement Rent ²	\$227,124.75	\$227,124.75	\$0.00
Operating Costs ³	\$296,585.38	\$296,585.38	\$296,585.38
Building Specific Amortized Capital ⁴	\$44,345.43	\$44,345.43	\$0.00
Parking ⁵	\$0.00	\$0.00	\$0.00
Total Annual Rent	\$1,266,805.50	\$1,377,968.46	\$1,235,382.84

¹ Shell rent (Months 1-60) calculation: \$22.7546548 per RSF multiplied by 30,708 RSF

Shell rent (Months 61-120) calculation: \$26.3746548 per RSF multiplied by 30,708 RSF

Shell rent (Months 121-180) calculation: \$30.5717552 per RSF multiplied by 30,708 RSF

² The Tenant Improvement Allowance of \$1,704,825.90 is amortized at a rate of 6.0 percent per annum over 10 years. *

³ Operating Costs rent calculation: \$9.6582448 per RSF multiplied by 30,708 RSF

⁴ Building Specific Amortized Capital (BSAC) of \$332,862.17 is amortized at a rate of 6.0 percent per annum over 10 years includes sum of \$281,426.00 BSAC authorized in Lease Amendment 3, BSAC Change Orders in the amount of \$37,693.50 in Lease Amendment 4, and Final Change Orders in the amount of \$13,742.67 under this Lease Amendment.

⁵ Parking costs described under sub-paragraph H below

B. The Government shall be exempt from any interest penalties with respect to the amortization of the Final Change Orders under this Lease Amendment Number 5.

Section 1.04 A. of the Lease is hereby deleted and replaced with the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. CBRE, 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, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission will be payable to CBRE, Inc. with the remaining [REDACTED] which is the Commission Credit, to 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 the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

In accordance with the commission agreement, [REDACTED] was paid at Lease Award to CBRE. The remaining balance due to CBRE is [REDACTED]

Section 1.04 B. of the Lease is hereby amended with the following:

Pursuant to Section 1.04 B. of the Lease as previously amended, the shell rental payments due and owing under this Lease shall be reduced to recapture fully the Commission Credit. The reduction in shell rent owing to the increase in BSAC costs under this Lease Amendment (the "Additional Commission Credit") shall be fully captured in the 11th month of the rental payments as previously amended in Lease Amendment 4 as follows:

Month 11 Rental Payment of \$105,567.12 minus the Additional Commission Credit of [REDACTED] equals \$104,923.23 adjusted 11th Month's Rent.

INITIALS:


LESSOR

&


GOVT

All Commission Credit payments prior to month 11 shall be withheld in the amounts and manner specified in Lease Amendment 4.

ALL OTHER TERMS AND CONDITIONS OF THE LEASE REMAIN IN FULL FORCE AND EFFECT.

INITIALS:


LESSOR

&


GOVT