

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-02P-LNY24183
ADDRESS OF PREMISES: 68-60 Austin Street, Queens, NY 11375	PDN Number: PS0036993

THIS AMENDMENT is made and entered into between: Mr. Ilya Mikhailov - 68-60 AUSTIN REALTY CORP

whose address is: **68-60 Austin Street,
Queens, NY 11375 - Suite 113**

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 issue Notice to Proceed for Tenant Improvements (collectively, the "Improvements") based upon the Government approved Design Intent Drawings dated **February 17, 2016** (the "DIDs"), Construction Drawings, dated **June 7, 2016**, (the "CDs"), and provide lump sum payment instructions upon substantial completion of all Improvements by Lessor and acceptance of the same by Government.

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:

A. Paragraph 7.02 and Paragraph 7.03 are hereby added to the Lease.

7.02 NOTICE TO PROCEED WITH TENANT IMPROVEMENTS


1. This Lease Amendment memorializes the Government's Notice to Proceed for the Improvements in the total amount of **\$268,576.66**. The Government has reviewed the Lessor's TI Pricing in the total amount of **\$268,576.66** for Tenant Improvements and determined it to be fair and reasonable. Said amount includes all TI and Security costs for labor, all materials, overhead, profit, applicable sales tax, permitting, Lessor Project Management Fee and A/E fees to complete the work based on the specifications set forth in the Lease, the Government approved Design Intent Drawings dated, **February 17, 2016**, the CDs, and the Tenant Improvements Cost Summary (TICS) herein referenced, and respectively attached hereto, as Exhibits A, B and C.

This Lease Amendment consists of 2 pages, plus Exhibits A, B, and C.


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: Mr. Ilya Mikhailov
Title: President
Entity Name: 68-60 AUSTIN REALTY CORP
By: _____
Date: 12/07/16

FOR THE GOVERNMENT

Signature: 
Name: Alfonso
Title: Lease Contracting Officer
GSA, Public Buildings Service, 2PRM
Date: 12/2/2016

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: James
Title: FIRE SAFETY DIRECTOR
Date: 12/7/16

2. Of the Tenant Improvement amount, **\$233,337.00** is the Tenant Improvement Allowance pursuant to the Lease and will be amortized over the firm term of the Lease upon Lease Commencement at an annual interest rate of 3.0%. The balance of **\$35,239.66** shall be paid via lump sum per the invoicing instructions detailed in Paragraph 7.03. Lump sum will be paid upon completion of the work by the Lessor and inspection and acceptance of the space by the Government.

7.03 LUMP SUM PAYMENT / INVOICING INSTRUCTIONS

Upon completion, inspection, and acceptance of work, the Government shall pay **\$35,239.66** via lump sum for all Tenant Improvements. Upon acceptance of work, Lessor shall submit an official original invoice to receive payment.

The original invoice should be sent electronically to (www.finance.gsa.gov) AND must be sent directly to the GSA Finance Office at the following address:

U.S. General Services Administration
 FTS and PBS Payment Division (7BCP)
 P.O. Box 17181
 Fort Worth, TX 76102-0181

A copy of the original invoice should be sent (electronic email acceptable) to the Contracting Officer at:

Alfonso Yau
 Lease Contracting Officer
 US General Services Administration
 Leasing Division (2PRM)
 1 World Trade Center
 New York, NY 10007

A proper invoice must include the following:

1. Invoice Date
2. Name of the Lessor as shown on the Lease
3. Lessor DUNS
4. Lease contract number, building address and description, price, and quantity of the items delivered
5. GSA PDN Number located on the header of this Lease Amendment: PS0036993

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign. GSA's payment due date will be thirty days after receipt of invoice or after the acceptance of goods or services, whichever of the two is later. The payment date is the date of the Treasury check. Submittal of an improper invoice may lengthen the thirty-day due date.

- B. Lessor covenants and agrees with respect to all applicable warranties, expressed or implied, from subcontractors, manufacturers, or suppliers for the work performed and materials furnished hereunder, Lessor shall: a. Obtain all warranties that would be given in normal commercial practice; b. Require all warranties to be executed, in writing, for the benefit of the Lessor and Government; and c. Enforce all warranties for the benefit of Lessor and Government.
- C. The Lessor shall not be reimbursed for any additional services and/or work unless approved in advance and in writing by an authorized official of the U.S. General Services Administration (GSA).

INITIALS: LM
 LESSOR

&

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