

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 2 TO LEASE NO. GS-02B-24198
ADDRESS OF PREMISES 600 Midland Avenue Rye, NY 10580	PDN Number: PS0035034

THIS AMENDMENT is made and entered into between 600 Midland Avenue, LLC.

whose address is: 80 Curtwright Drive, Suite 5
Williamsville, NY 14221-7055

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

WHEREAS, the parties hereto desire to amend the above 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, effective upon execution by the Government as follows:

1. The Lessor received the Certificate of Occupancy for the demised premises on December 12, 2016. Therefore, the term of this lease shall commence on December 12, 2016 and continue through December 11, 2026.

This Lease Amendment contains 2 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: Michael Huntress

Title: Manager

Entity Name: 600 Midland Avenue LLC

Date: 12/12/16

FOR THE GOVERNMENT:

Signature: _____

Name: Scott Elgart

Title: Lease Contracting Officer

GSA, Public Buildings Service,

Date: 12/12/16

WITNESSED FOR THE LESSOR BY:

Signature: _____

Name: Cindy Daumen

Title: Executive Assistant

Date: 12-12-16

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

2023
net
SE

	DECEMBER 12, 2016 – DECEMBER 11, 2019	DECEMBER 12, 2019 – DECEMBER 11, 2023	DECEMBER 12, 2023 – DECEMBER 11, 2026
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$888,873.14	\$919,131.14	\$949,389.14
TENANT IMPROVEMENTS RENT ¹	\$ 160,574.97	\$160,574.97	\$160,574.97
OPERATING COSTS	\$ 140,074.94	\$140,074.94	\$140,074.94
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ²	\$ 87,344.95	\$87,344.95	\$87,344.95
PARKING ³	\$ 201,600.00	\$ 201,600.00	\$ 201,600.00
TOTAL ANNUAL RENT	\$1,478,468.00	\$1,508,726.00	\$1,538,984.00

¹The Tenant Improvement Allowance of \$1,261,602.00 is amortized at a rate of 5 percent per annum over 10 years.

²Building Specific Amortized Capital (BSAC) of \$686,250.00 are amortized at a rate of 5 percent per annum over 10 years

³Parking costs described under sub-paragraph G of Paragraph 1.04

3. The Government requested changes to the scope of work approved under Lease Agreement #1. These changes are listed on Exhibit "A" to the Lease and the total cost for these changes is \$295,455.44. Therefore, the total agreed upon cost for the buildout is \$5,199,142.40. This amount has exceeded the Tenant Improvement Allowance stated in the Lease of \$1,261,602.00 by \$3,937,540.40.
4. Upon substantial completion of the work and receipt of a proper invoice from the Lessor, the Government shall make a onetime lump sum payment in the amount of \$3,937,540.40. The invoice must be submitted from 600 Midland Avenue LLC, and all submitted documents must include PDN# PS0035034 as the reference number. The invoice must be submitted electronically on the Finance Website at www.finance.qsa.gov with a duplicate invoice to the attention of the Contracting Officer, including supporting documentation.

INITIALS:

LESSOR

&

GOVT