

<b>GENERAL SERVICES ADMINISTRATION</b> <b>PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	<b>LEASE AMENDMENT No. 3</b>  <b>TO LEASE NO. GS-02P-LNY24257</b>
<b>ADDRESS OF PREMISES:</b> 24 State Street, Suite 2920 New York, NY 10004	<b>PDN Number: PS0040393</b>

THIS AGREEMENT made and entered into this date by and between State-Whitehall Company L.P., The

whose address is: 345 Park Avenue, 33<sup>rd</sup> Floor  
 New York, NY 10154-0004

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

WHEREAS, the parties hereto desire to amend the above Lease in order to: 1) To establish the date of Beneficial Occupancy, 2) To restate the fully serviced rent to include the Shell, Operating, Tenant Improvements (TI) and the Building Specific Amortized Capital, 3) To memorialize Tenant Improvements and Change Orders Number 001-003, 4) To accept the Tenant Improvements (TI) as substantially completed and establish the method of payment of the TI costs above the TI Allowance.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the date of the government signature of this Amendment as follows:

**1. LEASE TERM:**

To Have and To Hold the said Premises with its appurtenances for the term beginning on February 7, 2018 continuing through February 6, 2028.


10 Years, 5 Years Firm

**2. The Rent and Other Consideration, as defined in Lease Paragraph 1.01, is restated as follows:**

This Lease Amendment contains <sup>2PK</sup> (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: William C. Rudin  
 Title: Co-Chairman and CEO  
 Entity Name: State-Whitehall Company L.P., The  
 Date: February 28, 2018

**FOR THE GOVERNMENT:**

Signature:   
 Name: Paul Koch  
 Title: Lease Contracting Officer  
 GSA, Public Buildings Service,  
 Date: 3/1/2018

**WITNESSED FOR THE LESSOR BY:**

Signature:   
 Name: Donald Adler  
 Title: Counsel  
 Date: February 28, 2018

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

	FIRM TERM (YEARS 1-5)	NON FIRM TERM (YEARS 6-10)
SHELL RENT <sup>1</sup>	\$441,960.00	\$480,059.99
OPERATING COSTS <sup>2</sup>	\$127,787.39	\$127,787.39
TENANT IMPROVEMENTS RENT <sup>3</sup>	\$34,511.71	\$0
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$0	\$0
<b>TOTAL ANNUAL RENT</b>	<b>\$604,259.10</b>	<b>\$607,847.38</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$58 per ABOA SF multiplied by 7,620 ABOA SF (rounded rentable rate is \$41.49 per RSF)

(Non-Firm Term) \$63 per ABOA SF multiplied by 7,620 ABOA SF (rounded rentable rate is \$45.07 per RSF)

<sup>2</sup>Operating Costs rent calculation: \$16.77 per ABOA (rounded rentable rate is \$11.99 per RSF)

<sup>3</sup>Tenant Improvements of \$152,400.00 are amortized at a rate of 5 percent per annum over 5 years.

<sup>4</sup>Building Specific Amortized Capital (BSAC) is \$0.

### 3. TENANT IMPROVEMENT ACCEPTANCE:

On February 7, 2018 the Government accepted the Tenant Improvements as substantially complete. The Government and the Lessor have agreed that the total cost of the Tenant Improvements is **\$203,404.12**, which includes taxes, design costs and TI fees and the below reflected change orders to date. The Lessor shall provide **\$152,400.00** of TIs towards the cost of the construction. The Government shall reimburse the Lessor in the following manner; **\$152,400.00** will be amortized in the rent at an annual rate of 5% over the firm term of the lease (five (5) years). The Government shall reimburse the Lessor in a lump sum payment in the amount of **\$51,004.12** upon receipt of an original invoice.

Approved Change Orders (COR) <u>PS0040393</u>			
COR #	Date Approved	Description	Cost
1	11/07/2017	Furnish and install materials and labor to anchor (1) tenant provided gun safe to the structural floor slab	
2	11/30/2017	Furnish and install materials to replace existing "Fail-Safe" electric strike.	
3	12/12/2017	Furnish and install (5) new PIV RK40SE Card Readers with keypads and connection to AIPhone CCTV feed	

The Lessor agrees that the invoices shall be printed on the same letterhead as the Lessor named on this lease, shall include the Lease number, this lease amendment number, building address, and a price and quantity of the items delivered. The invoice shall reference the number PS0040393 and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

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

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Lease Contracting Officer electronically at [paul.koch@gsa.gov](mailto:paul.koch@gsa.gov)

INITIALS:          LESSOR &          GOVT