

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>3</u>
	TO LEASE NO. GS-05P-LOH19248
ADDRESS OF PREMISES XENIA SOCIAL SECURITY 80 N. PROGRESS DRIVE XENIA, OH 45385-2666	PDN Number: N/A

THIS AMENDMENT, made and entered into this date by and between Xenia Investments, LLC whose address is: 8755 Creighton Drive Powell, OH 43065

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 the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon Government execution as follows:

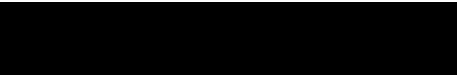
NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, upon execution by the Government, as follows:

- 1) To approve the Change Orders, and to provide for the payment of the Tenant Improvements; and
- 2) To establish the Space as being substantially complete and the Punch List Completion Date; and
- 3) To terminate the current Lease (LOH17347); and
- 4) To establish the Lease Commencement Date; and
- 5) To establish the Annual Rental amounts; and
- 6) To state the Broker Commission and Commission Credit; and
- 7) To establish Termination Rights; and
- 8) All other terms and conditions of this Lease shall remain in full force and effect.

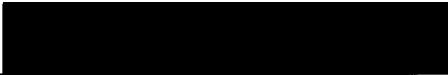
This Lease Amendment contains 4 pages, and Exhibit A (1 page), Exhibit B (7 pages), for a total of 12 pages.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

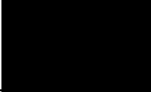
FOR THE LESSOR:

Signature: 
Name: P. R. Patel
Title: Managing Member
Entity Name: Xenia Investments LLC
Date: 4/18/18

FOR THE GOVERNMENT:

Signature: 
Name: Melissa McKenna
Title: Lease Contracting Officer
GSA, Public Buildings Service, Lease Division
Date: 4/25/18

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Neesha Patel
Title: Member
Date: 4.18.18

1) Notice to Proceed for Change Orders:

Following a Government review of the submitted change orders in Exhibit "A", the Government has determined that the change order costs are fair and reasonable at a total cost not to exceed \$16,867.77, inclusive of all management and architectural fees.

Upon this Lease Amendment being fully executed and delivered by the Government, the Lessor shall consider this a Notice to Proceed on the change orders for the above referenced lease.

The total cost of the Tenant Improvements, Building Specific Amortized Capital (BSAC), and Change Orders is \$176,972.43 [\$19,014.66 (LA 1 Handicap Door Operators) + \$141,090.00 (LA 2 Final TI cost) + \$0 (BSAC) + [REDACTED] (LA 3 Change Orders) = 176,972.43]. This amount shall be amortized at a rate of nine (9) percent per annum over 5 years.

2) The Tenant Improvements have been completed and the Government accepts the leased premises as substantially complete on April 1, 2018. The Lessor and the Government agree that the requirements specifically identified in the GSA Form 1204 Condition Survey Report, which is depicted in the attached Exhibit "B", have not been met and the Lessor is required to cure these deficiencies by April 12, 2018. Within seven (7) days of the completion date for the Lessor to cure the deficiencies in Exhibit "B" of this Lease Amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer (LCO) to ensure all corrective action has been completed.

In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.

3) Lease number LOH17347 (current lease) is hereby terminated effective March 31, 2018.

4) Page 1 of the Lease is hereby amended with the following:

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on

April 1, 2018 and continuing thru March 31, 2028, 10 years, with a firm term of five (5) years

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

5) Section 1.03, RENT AND OTHER CONSIDERATIONS, of the Lease is hereby deleted in its entirety and replaced with the following:

INITIALS:  LESSOR &  GOV'T

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

	FIRM TERM	NON-FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$176,118.90	\$176,118.90
TENANT IMPROVEMENTS RENT ²	\$44,083.88	\$0.00
OPERATING COSTS ³	\$59,830.00	\$59,830.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00
PARKING	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$280,032.78	\$235,948.90

¹Shell rent calculation:

(Firm Term) \$21.49 per RSF multiplied by 8,195 RSF
 (Non-Firm Term) \$21.49 per RSF multiplied by 8,195 RSF

²The Tenant Improvement Allowance of \$176,972.43 is amortized at a rate of 9.0 percent per annum over 5 years.

³Operating Costs rent calculation: \$7.30 per RSF multiplied by 8,195 RSF.

⁴The BSAC of \$0 is amortized at a rate of 9.0 percent per annum over 5 years.

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 7,000 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. INTENTIONALLY DELETED



E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

H. INTENTIONALLY DELETED

INITIALS:  & 
 LESSOR & GOVT

6) **Section 1.04 BROKER COMMISSION AND COMMISSION CREDIT, of the Lease is hereby deleted in its entirety and replaced with the following:**


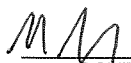
A. **CBRE, Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] 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.

B. INTENTIONALLY DELETED

7) **Section 1.05, TERMINATION RIGHTS, of the Lease is hereby deleted and replaced with the following:**

The Government may terminate this Lease, in whole or in part, at any time effective after April 1, 2023, by providing not less than **one hundred twenty (120)** calendar days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

8) **All other terms and conditions of this Lease shall remain in full force and effect.**

INITIALS:  & 
LESSOR GOV'T