

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	Lease Amendment No. 4
	To Lease No. GS-10P-LOR07416
	Building Number: OR6485
ADDRESS OF PREMISES: Block 300 333 SW First Ave, Portland OR 97204-3440	

THIS AMENDMENT is made and entered into between **PR Block 300, LLC**

whose address is: 7 Giralda Farms
Madison, New Jersey 07940

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

WHEREAS, the parties have entered into that certain Lease No. GS-10P-LOR07416 (as amended, the Lease) for the Premises, which Lease shall commence on September 18, 2016.

WHEREAS, the parties hereto desire to memorialize the use/elimination of the allowance, modify certain attachments to the Lease (parking plan, Agency Specific Requirements, and project schedule), modify the Lease lighting requirements, increase the Tenant Improvement Allowance, and issue a Notice to Proceed for the Tenant Improvements and Building Specific Amortized Capital (BSAC) Improvements.

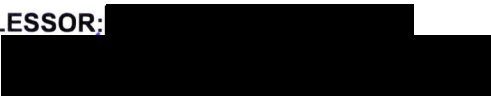

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that said Lease is amended, effective February 12, 2016 as follows:

Paragraphs 1.03 B, 1.07, 1.08, 3.45, and 7.04, and Lease Exhibits A(2), B, and H are hereby deleted in their entirety and replaced below. Paragraphs 7.09 and 7.10 are hereby added. Paragraph 1.03 (with the exception of subparagraph B) remains unchanged. Paragraph 1.03 A will be modified in a future LA to reflect increased amortized TIs.


Notwithstanding anything to the contrary contained in the Lease, as amended hereby, effective as of the date of this amendment (this LA), Lessor's address for notices under the lease is as follows:

PR Block 300, LLC
c/o Prudential Real Estate Investors
Four Embarcadero Center, 27th Floor
San Francisco, California 94111
Attention: Kristin Paul, Vice President

This lease amendment includes 4 pages plus Lease Exhibits A(2) (2 Pages), B (59 pages), H (4 pages), and 4A (10 pages), 4B (1 page), and 4C (1 page). IN WITNESS WHEREOF, the parties subscribe their names as of the below date.

FOR THE LESSOR:  Signature: _____ Name: <u>KRISTIN PAUL</u> Title: <u>VICE PRESIDENT</u> Entity Name: <u>PR BLOCK 300, LLC</u> Date: <u>2/16/16</u>	FOR THE GOVERNMENT: LINDSEY D. SNOW CONTRACTING OFFICER  Signature: _____ Name: <u>Lindsey D. Snow</u> Title: <u>Lease Contracting Officer</u> Entity Name: <u>GSA, Public Buildings Service</u> Date: <u>MAR 2 2016</u>
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WITNESSED FOR THE LESSOR BY:


 Signature: _____
 Name: DANIEL R KANE
 Title: ASSOCIATE
 Date: 2/16/16

with a copy to:

PR Block 300, LLC
c/o Prudential Real Estate Investors
7 Giralda Farms
Madison, New Jersey 07940
Attn: Frances Felice, Esquire

1.03 RENT AND OTHER CONSIDERATION (SEP 2012)

B. RENTAL CREDIT. The Lessor provided the Government an allowance of \$470,000.00. As of July 8, 2015, the Government had used \$390,078.25 of the available allowance and had a remaining balance of \$79,921.75. The remaining balance of the allowance is being applied to the tenant improvement costs (TI Costs) as outlined in Paragraph 7.09, below. As a result, the allowance balance is now \$0.00. The expenditure of these funds is documented in Exhibit 4A – Notices to Proceed for Concession Funding.

PARAGRAPH 1.03, SUB-PARAGRAPH A, AS STATED IN LA 2, AND SUBPARAGRAPHS C-H, AS STATED IN THE LEASE, REMAIN IN FULL FORCE AND EFFECT. PARAGRAPH 1.03, SUBPARAGRAPH A WILL BE MODIFIED IN A FUTURE LA TO REFLECT INCREASED AMORTIZED TIS.

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2012)

The following documents are attached to and made part of the Lease:

Document Name	No. of Pages	Exhibit
Floor Plans	7	A(1)
Revised Parking Plans (Revised 1/25/16)	2	A(2)
24-Hour HVAC Plan	3	A(3)
Agency Specific Requirements (Revised 4/16/15)	59	B
Security Requirements	9	C
GSA Form 3517B General Clauses	47	D
GSA Form 3518, Representations and Certifications	11	E
Certificate of seismic compliance	1	F
Small Business Subcontracting Plan	8	G
Project Schedule revised (Revised 1/14/16)	4	H

1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$5,377,111.69. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs and any potential change orders during the initial TI build out. This amount shall be amortized in the rent over the Firm Term of this Lease at an annual interest rate of 8 percent. This amount is subject to adjustment per the provisions of Paragraph 1.09.

3.45 LIGHTING: INTERIOR AND PARKING – SHELL

A. Parabolic type 2' 0" wide x 4' 0" long fluorescent lighting fixtures (or other Building standard fixtures approved by the LCO) shall be installed in the ceiling grid for an open office plan at the rate of 1 fixture per 80 ABOA SF.

B. Unless alternate lighting is approved by the LCO, the Lessor shall provide deep cell parabolic louver 2' 0" wide x 4' 0" long or two 2' 0" wide x 2' 0" long (or Building standard that meets or exceeds this standard) or modern, diffused fixtures using no more than 2.0 W per ABOA SF. Such fixtures shall be capable of producing a light level of 35 average foot candles throughout measured at normal desk height at working surface height throughout the Space. The uniformity ratios measured at normal desk height at working surface height will be as follows, 10th Floor 6.2:1 9th Floor 6.2:1 8th Floor 6.2:1. Exceptions may be approved by the LCO. When the Space is not in use by the Government, interior and exterior lighting, except that essential for safety and security purposes, shall be turned off.

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C. Exterior parking areas, vehicle driveways, pedestrian walkways, and Building perimeter shall have 5 foot-candles for doorway areas, 3 foot-candles for transition areas (including stairwells), and at least 1 foot candle overlapping throughout the lot, except where local codes conflict. Illumination shall be designed based on Illuminating Engineering Society of North America (IESNA) standards. Indoor parking shall have a minimum of 10 foot-candles and shall be designed based on IESNA standards. The intent is to provide adequate lighting at entrances/exits, garages, parking lots or other adjacent areas to the Building to discourage crimes against persons.

D. Exterior Building lighting must have emergency power backup to provide for safe evacuation of the Building in case of natural disaster, power outage, or criminal/terrorist activity.

E. The Lessor shall provide control lighting through a building automation system to reduce the hours that the lights are on when the Space is unoccupied.

7.04 AGENCY SPECIFIC REQUIREMENTS

The Lessor agrees to the requirements included in the Agency Specific Requirements as specified in Exhibit B (59 pages). These items will be Government (TI) expenses and shall be paid by the Government, except for any items designated explicitly as a Lessor expense.

7.09 TENANT IMPROVEMENTS

The total Tenant Improvement Allowance (TIA) of \$5,377,111.69 is set forth in Paragraph 1.08, as amended in this LA. The Government has reviewed the Lessor's TI pricing as outlined in the table below and on Exhibit 4B – TICS Pricing (1 page), and has determined it to be fair and reasonable. Said pricing includes all costs for labor, materials, fees, overhead, profit, and any other costs required to complete this work. The concession identified in Paragraph 1.03 B of \$79,921.75 is being applied to the total approved TI costs as outlined in the table below. This LA shall serve as the Lessor's notice to proceed (Notice to Proceed) with the TIs as outlined in the table below and on the referenced exhibits.

B.

			APPROVED VIA LA#	ACCEPTED	EXHIBIT
Approved TI Costs as of NTP		\$3,426,873.71	4	NO	4B
Concession used		\$79,921.75	4	N/A	4A
Remaining approved TI costs to be amortized		\$3,346,951.96	N/A	N/A	N/A
TI Allowance		\$5,377,111.69	4	N/A	N/A
TIs to be amortized as of NTP		\$3,346,951.96	N/A	N/A	N/A
Remaining TIA Balance		\$2,030,159.73	N/A	N/A	N/A
CHANGE ORDERS	DESCRIPTION	AMOUNT	APPROVED VIA LA#	ACCEPTED	EXHIBIT
RESERVED					
Total TIs to be amortized		\$3,346,951.96			
Remaining TIA Balance		\$2,030,159.73			

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7.10 BUILDING SPECIFIC AMORTIZED CAPITAL IMPROVEMENTS

- A. The total Building Specific Amortized Capital Allowance of \$569,520.00 is set forth in Paragraph 1.11. The Government has reviewed the Lessor's BSAC pricing in the amount of \$125,946.98 Exhibit 4C – BSAC Pricing (1 page), and has determined it to be fair and reasonable. Said pricing includes all costs for labor, materials, fees, overhead, profit, and any other costs required to complete this work. This LA shall serve the Lessor's Notice to Proceed with the BSAC improvements as outlined in the referenced exhibit.

All other terms and conditions of the Lease shall remain in full force and effect.

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