

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 9 TO LEASE NO. GS-03P-LPA12248
ADDRESS OF PREMISES 801 Market St. Philadelphia, PA 19107	PDN Number: PS0040071

THIS AMENDMENT is made and entered into between Philadelphia Office 2016 LLC
whose address is: 675 Third Avenue, Suite 2120, New York, NY 20017-5704

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 establish the Lease Term and Annual Rent.

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 April 9, 2018 as follows:

1. GSA Form L100_AAAP (September 2015) – Paragraph entitled LEASE TERM is hereby deleted in its entirety and replaced with the following in lieu thereof:

"Lease Term: TO HAVE AND TO HOLD the said Premises with its appurtenances for the term beginning on April 9, 2018 through April 8, 2028 subject to termination rights as may hereinafter be set forth."

2. Paragraph 1.01, THE PREMISES (JUNE 2012), sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

"1.01.A Office and Related Space: 97,151 rentable square feet (RSF), yielding 79,697 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 8th & 9th floors of the Building, as depicted on the floor plans attached hereto as Exhibit A."

3. Paragraph 1.03, RENT AND OTHER CONSIDERATIONS (AAAP Variation APR 2015)), sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

This Lease Amendment contains fourteen (14) 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:

Title:

Entity Name:

Date:

[Redacted Signature]

Peyton McNutt

Authorized Signer

Philadelphia Office 2016 LLC

May 1, 2018

FOR THE GOVERNMENT:

Signature:

Name:

Title:

GSA, Public Buildings Service, 3PRNP

Date:

[Redacted Signature]

JoAnn Stewart

Lease Contracting Officer

5/2/18

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

[Redacted Signature]

Shannon Black

Executive Asst

5/1/18

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT ¹	\$1,172,342.87
TENANT IMPROVEMENTS RENT ²	\$650,206.83
OPERATING COSTS ³	\$654,196.84
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$58,577.64
TOTAL ANNUAL RENT	\$2,535,324.18

¹Shell rent calculation: \$14.71 per ABOA SF multiplied by 79,697 ABOA SF (rounded rentable rate is \$12.06 per RSF)

²The Tenant Improvement Allowance of \$4,666,662.00 is amortized at a rate of 7 percent per annum over 10 years.

³Operating Costs rent calculation: \$8.21 (rounded) per ABOA SF multiplied by 79,697 ABOA SF (rounded rentable rate is \$8.73 per RSF)

⁴Building Specific Amortized Capital (BSAC) of \$420,423.22 is amortized at a rate of 7 percent per annum over 10 years"

4. Paragraph 1.03, RENT AND OTHER CONSIDERATIONS (AAP Variation APR 2015), sub-paragraph J of the Lease is hereby amended by deleting the existing text in its entirety and inserting in lieu thereof the following:

"1.03.J. The Government shall be entitled to one years' free rent in the amount of \$2,535,324.18 to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable."

5. Attached are the Condition Survey Report and TSC IT/Security Punchlists which document the status of the space as of April 6, 2018. Outstanding items must be completed no later than April 30, 2018 unless otherwise noted.

INITIALS:

LM
LESSOR

&

[Signature]
GOVT