

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE		LEASE AMENDMENT No. 8
LEASE AMENDMENT		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 provide Notice to Proceed for Change Orders and Rent Adjustment described below**

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 full execution as follows:

1. The Lessor shall furnish all labor, materials, tools, equipment, services, and associated work to provide, install, complete and maintain said work, identified in the Change Orders outlined below:

- Change Order #033 – Additional Cores and Data related to Furniture Layout in the amount of [REDACTED] in accordance with the price proposal (Attachment A) dated 2/18/18 and attached to this LA.
- Change Order #034 – Additional Cabling/Interduct for ITIO from Demarc to 9th floor in the amount of [REDACTED] in accordance with the price proposal (Attachment B) dated 2/21/18 and attached to this LA.
- Change Order #040 – [REDACTED] (5) 25 Pair cabling from Demarc to 9th floor in the amount of [REDACTED] in accordance with the price proposal (Attachment C) dated 3/14/18 and attached to this LA.

This Lease Amendment contains {24} 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: [REDACTED]  
Name: Peyton McNutt  
Title: Authorized Signatory  
Entity Name: Philadelphia Office 2016 LLC  
Date: May 1, 2018

**FOR THE GOVERNMENT:**

Signature: [REDACTED]  
Name: JdAnn Stewart  
Title: Lease Contracting Officer  
GSA, Public Buildings Service, 3PRNP  
Date: 5/3/18

**WITNESSED FOR THE LESSOR BY:**

Signature: [REDACTED]  
Name: Shannon Black  
Title: Executive Asst  
Date: 5/1/18

- Change Order #041 – ACF request for 3 data drops at 8-040, 8-055, 8-056 in the amount of [REDACTED] in accordance with the price proposal (Attachment D) dated 3/19/18 and attached to this LA.

The total of the above change orders is [REDACTED]. The Lessor's 3% project management fee based on the total change order cost is [REDACTED].

2. Upon completion and the Government's inspection and acceptance of all completed tenant improvements, the Government shall pay the Lessor a one-time lump sum payment of [REDACTED].

3. After inspection and acceptance of work by the Government, a properly executed original invoice shall be forwarded to:

<http://www.finance.gsa.gov>

- OR -

a properly executed original invoice shall be forwarded to:

General Services Administration  
Greater Southwest Region (7BCP)  
P.O. Box 17181  
Fort Worth, TX 76102-0181

If invoicing either electronically or by mail, a copy of the invoice must also be mailed to the Contracting Officer at:

GSA, Public Buildings Service  
Real Estate Acquisition Division  
100 S Independence Mall West  
Philadelphia, PA 19106  
Attn: JoAnn Stewart

For an invoice to be considered proper, it must:

- ♦ Be received after the execution of this LA,
- ♦ Reference the Pegasys Document Number (PDN) specified on this form,
  - ♦ Include a unique, vendor-supplied, invoice number,
  - ♦ Indicate the exact payment amount requested, and
- ♦ Specify the payee's name and address. The payee's name and address must EXACTLY match the Legal Business Name or DBA associated with it in Central Contractor Registration (CCR) for the DUNS included above.

Payment will be due within thirty (30) days after GSA's designated billing office receives a properly executed invoice or acceptance of the work by the Government, whichever is later.

INITIALS:

PM  
LESSOR

&

[Signature]  
GOV'T

**4. NFK Building Specific Amortized Capital Change Orders:**

- Change Order #036 – Securing Gun Locker Rm. Pipes for a total amount of [REDACTED] in accordance with the price proposal (Attachment E) dated 3/2/2018 and attached to this LA.
- Change Order #042 – New Security/Access Control wiring to 8-510 and 8-913 for a total amount of [REDACTED] in accordance with the price proposal (Attachment F) dated 3/19/18 and attached to this LA.

The total of the above NFK BSAC change order scope of work cost is [REDACTED]. The Lessor's 3% project management fee based on the total change order NFK BSAC cost is \$367.87 for a NFK BSAC net total cost of [REDACTED].

This BSAC credit is reflected as a rent adjustment in the table below:

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

- 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 <sup>1</sup>	\$1,173,446.12
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$650,206.83
OPERATING COSTS <sup>3</sup>	\$654,928.12
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$58,577.64
<b>TOTAL ANNUAL RENT</b>	<b>\$2,537,158.71</b>

<sup>1</sup>Shell rent calculation: \$14.71 per ABOA SF multiplied by 79,772 ABOA SF (rounded rentable rate is \$12.06 per RSF)

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

<sup>3</sup>Operating Costs rent calculation: \$8.21 per ABOA SF multiplied by 79,772 ABOA SF (rounded rentable rate is \$6.71 per RSF)

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

**5. 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 \$2,533,639.20 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."

INITIALS:

LESSOR

&amp;

GOVT