

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 01
	TO LEASE NO. GS-02P-19164
ADDRESS OF PREMISES: Plaza Escorial Shopping Center, PR #8, Esq. PR #3 2 <sup>nd</sup> Floor San Juan, Puerto Rico 00984	PDN Number:

**THIS AMENDMENT** is made and entered into between PLAZA ESCORIAL CINEMA CORP. whose address is: 1512 Fernandez Juncos Avenue, Stop 22 ½ San Juan, Puerto Rico 00909, hereinafter called the Lessor,

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

**WHEREAS**, the parties hereto desire to amend the above Lease as follows:

1. To Issue Notice to Proceed (NTP) with the construction of the Tenant Improvements (TI), approve TI costs above the TI Allowance to be paid out in Lump Sum.
2. To acknowledge the change in original Lease Agreement contract number.
3. To acknowledge the increase in rentable and usable square footage, and increase in Tenant Improvement Allowance.
4. To acknowledge the removal of LEED from the Lease Agreement.
5. To acknowledge the replacement of Section 11 Special Requirements and Section 12 Unique Requirements.
6. To acknowledge the change to Lessor annual rental payment in Paragraph of the Rider12, and Paragraph of the Rider 13 Operating Cost Escalations.

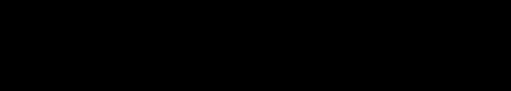
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This Lease Amendment contains Lease Amendment Form 3 pages, Exhibit "A" 1 page, Exhibit "B" 10 pages, and Exhibit "C" 59 pages, and TICS 28 pages


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: Lorraine Carrady  
Title: Vice President  
Entity Name: Plaza Escorial Cinema Corp.  
Date: June 8<sup>th</sup>, 2015

**FOR THE GOVERNMENT:**

Signature:   
Name: Ana M. de los Reyes  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: June 9<sup>th</sup>, 2015

**WITNESSED FOR THE LESSOR BY:**

Signature:   
Name: Frances Lozada  
Title: Real Estate Director  
Date: June 8<sup>th</sup>, 2015

**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 as follows:

1. This lease amendment represents the Notice to Proceed (NTP) with the construction of the Tis in the amount of \$1,039,467.56 per the final Tenant Improvement Cost Summary detailed breakdown received by the GSA on February 26, 2015. The breakdown includes, but not limited to AE cost of \$6,950.00 for preparing LEED documents; AE cost of \$10,000 for redesigning construction drawings for Agency revised section 11 Special Requirements and section 12 Unique Requirements; and temporary and permanent space work. Of this amount, \$543,804.52 will be amortized in the rent at an annual rate of 0% over the firm term, (5 years). The remaining costs for TI's over the TI Allowance in the amount of \$495,663.04 will be paid via one time lump sum upon completion, inspection, and acceptance of the space; and upon receipt of an invoice received by the Contracting Officer. The Lessor shall complete Tenant Improvement within 100 working days of receiving the notice to proceed from the Government.
2. The original lease contract has number GS-02B-19138. This Lease amendment will change the Lease number to: GS-02B-19164.
3. The following Paragraphs of the Rider to the Lease are deleted in their entirety and replaced with the following paragraphs:
  - a. "Paragraph 1. The Lessor hereby leases to the Government the following described premises:  
  
A total of approximately 11,173 rentable square feet (RSF) or approximately 9,716/ANSI BOMA Office Area square feet (ABOSF) of office and related space locate on part of the second (2<sup>nd</sup>) floor in the building known and designated as Plaza Escorial Shopping Center, PR #8, Esq. PR #3, San Juan, Puerto Rico 00984, as shown on the demising floor plans labeled Exhibit "A", including parking as set forth in Paragraph 21 of the Rider to Lease. In no event shall the Government pay for more than 9,716 ABOASF."
  - b. "Paragraph 11. A. The Lessor agrees to contribute a Tenant Improvement (TI) allowance of \$543,804.52 or \$55.97/ANSI/BOMA office area square foot (ABOASF) toward the cost of the TI to be provided hereunder. The TI will be amortized over the firm term compounded at an interest rate of 0% per annum. In the event that the TI cost is less than \$543,804.52, it is understood that the actual TI cost balance will be amortized into the annual rent in the same manner as set forth herein. In the case that the balance of the TI cost exceeds the total TI allowance of \$543,804.52, the Government shall pay the overage by either a one-time lump sum payment or increasing the cost to be amortized during the firm term of the lease agreement. Such additional payment(s) or rental reduction, if applicable will be memorialized in a subsequent Lease Agreement (LA)."
4. The following paragraph sections identifying LEED requirements to the Lease is deleted in its entirety:
  - a. "Paragraph section 1.12-A-13 BUILDING SHELL REQUIRMENT (AUG 2008)"
  - b. "Paragraph section 3.2-C TENANT IMPROVEMENTS INCLUDED IN OFFER (AUG 2008)"
  - c. "Paragraph section 3.7-A-1 GREEN LEASE SUBMITTALS (AUG 2008)"
  - d. "Paragraph section 3.7-B-10 GREEN LEASE SUBMITTALS (AUG 2008)"
5. Section 11 Special Requirements and Section 12 Unique Requirements of the Lease are deleted in their entirety and replaced with the attached labeled Exhibit "B" Section 11 Special Requirements (6/27/2013), and labeled Exhibit "C" Section 12 Unique Requirements (6/27/2013).

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6. The following Paragraph of the Rider to the Lease is deleted in their entirety and replaced with the following paragraphs:

a. "Paragraph 12. The Government shall pay the Lessor annual rental as follows:

A. For years 1 through 5 of the lease term, a total annual rental of \$36.72/rentable square foot (RSF) or \$42.23 for a total of \$410,323.51 per annum at the rate of \$34,193.62 per month in arrears as adjusted by operating costs escalations; provided, however, that the rent for the first four (4) months shall be reduced in accordance with paragraph 5 hereof:

Years 1 through 5 of the annual rental includes:

- a) \$19.95/RSF (\$222,901.35 per annum) for the shell costs.
- b) \$9.73/RSF (\$108,764.24 per annum) for the amortization at an interest rate of 0.00% per annum for the Lessor's contribution to the TI cost.
- c) \$7.00/RSF (\$78,211.00 per annum) for the operating costs.
- d) \$0.04/RSF (\$446.92 per annum) for building security costs to be added to the shell costs.

B. For years 6 through 10 of the lease term a total annual rental of \$25.75/RSF or \$29.61 ABOASF for a total of \$287,704.75 per annum at the rate of \$23,975.39 per month plus accrued annual adjustments for operating costs escalations. During this term the Shell cost is \$18.75/RSF (\$209,493.75), and no building specific security or TI are included."

b. "Paragraph 13. For the purpose of the Operating Cost Escalations, in accordance with Paragraph 4.3 of the Solicitation for Offers (SFO) portion of the lease the base cost of services is \$7.00/RSF or \$8.05 ABOASF for a total annual amount of \$78,211.00."

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The Lessor shall submit one invoice which shall be printed on the same letterhead as that named on the Lease and shall reference the PS document # 0032037, and shall be sent to:

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General Services Administration  
FTS and PBS Payment Division (7BCP)  
819 Taylor Street  
Fort Worth, TX 76102-0181

A copy of the invoice must be provided to the Contracting Officer at the following address:

General Services Administration  
Attn: Ana M. de los Reyes, Contracting Officer  
150 Carlos E Chardon Street  
Room 359  
Hato Rey, PR 00918-1703

A proper invoice must include the following:

- Invoice date
- Name of the Lessor as shown on the Lease
- Lease contract number, building address, and a description, price, and quantity of the items delivered
- **PS document # 0032037**

This Lease Amendment contains the following pages:

- Exhibit "A" Drawing – 1 Page
- Exhibit "B" Section 11 Special Requirements – 10 Pages
- Exhibit "C" Section 12 Unique Requirements – 59 Pages
- 2/26/2015 TICS – 28 Pages

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