

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3 TO LEASE NO. GS-08P-LUT14980
ADDRESS OF PREMISES Five Gateway 178 South Rio Grande Street Salt Lake City, UT 84101-1501	PDN Number: PS0039698

THIS AMENDMENT is made and entered into between **West Salt Lake Acquisitions Partners LLC**

whose address is: 178 South Rio Grande Street, Ste 305
Salt Lake City, UT 84101-1501

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 for reconciliation of security, IT and tenant improvements resulting from Change Orders..

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 1, 2018 as follows:

Lease Paragraph **1.03 RENT AND OTHER CONSIDERATION (SEP 2015)** is hereby deleted in its entirety and replaced with the following:

"1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

This Lease Amendment contains 4 pages plus Change Orders 1 through 12, 12 pages. Total of 16 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

FOR THE GOVERNMENT:

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Entity Name: _____

Title: Lease Contracting Officer

Date: _____

Date: _____

WITNESSED FOR THE LESSOR BY:

Signature: _____

Name: _____

Title: _____

Date: _____

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

	TERM 4/1/2018 – 2/20/2023 ⁶	STEP RENT 2/21/2023	TERM 4/1/2023 – 2/20/2028
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$574,313.46	\$977,861.66	\$977,861.66
TENANT IMPROVEMENTS RENT ²	\$128,549.91	\$128,549.91	\$0.00
REAL ESTATE TAXES	\$144,311.06	\$144,311.06	\$144,311.06
OPERATING COSTS ³	\$267,058.73	\$267,058.73	\$267,058.73
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$38,216.20	\$38,216.20	\$0.00
PARKING ⁵	\$18,000.00	\$18,000.00	\$18,000.00
TOTAL ANNUAL RENT	\$1,170,449.36	\$1,573,997.56	\$1,407,231.45

¹Shell rent calculation:

(4/1/2018 – 2/20/2023) \$15,207,9616 per ABOA SF multiplied by 37,764 ABOA SF

(2/21/2023 – 3/31/2023) \$25,894,0171 per ABOA SF multiplied by 37,764 ABOA SF

(4/1/2023 – 2/20/2028) \$25,894,0171 per ABOA SF multiplied by 37,764 ABOA SF

²Real Estate Taxes Calculation: \$3,821,3923 per ABOA SF multiplied by 37,764 ABOA SF

³Tenant Improvements of \$1,676,721.60 are reduced by \$35,000/ABOA SF per Landlord's T1 contribution. Total Tenant Improvements after abatement are \$354,981.60 and are amortized at a rate of 0 percent per annum over 5 years. An additional \$236,537.76 for Tenant Improvements (including Tenant Improvement Change Orders) is to be amortized at 8.0 percent per annum over 5 years.

⁴Operating Costs rent calculation: \$7,071,7808 per ABOA SF multiplied by 37,764 ABOA SF for the base year and is subject to annual adjustment per Paragraph 2.09.

⁵Building Specific Amortized Capital (BSAC) of \$191,081.00 are amortized at a rate of 0 percent per annum over 5 years.

⁶Parking costs described under sub-paragraph I below.

⁷Shell, Operating Rent, and Real Estate Taxes for 4 months are to be abated starting 4/1/2018 per sub-paragraph J below.

Lease Paragraph 1.04, is hereby deleted in its entirety and replaced below.

"1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEP 2015)

A. **DTZ Americas, Inc. d/b/a Cushman & Wakefield U.S., 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 **DTZ Americas, Inc. d/b/a Cushman & Wakefield U.S., 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 fifth month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments following substantial completion of all square footage and after [REDACTED] and continue as indicated in this schedule for adjusted Monthly Rent:

August 2018 Rental Payment \$97,537.45 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted **August 2018 Rent.***

September 2018 Rental Payment \$97,537.45 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted **September 2018 Rent.***

* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

INITIALS:

LESSOR

&

GOVT

Paragraph 7.06 **CHANGE ORDER RECONCILIATION** is hereby added to the Lease

7.06 CHANGE ORDER RECONCILIATION

A. The Lessor hereby agrees to the following described changes. The Government shall reimburse the Lessor in an amount as indicated below. The work for Change Orders 2 - 12 are anticipated to be completed on or before June 30, 2018. Change order 01 shall be completed on or before September 1, 2018. The following changes have been approved:

Change Order #	Description	IT Cost (N1701308)	Security Cost (N1702190)	TI Cost
1	Security - Boulders/planters			
2	Door Hardware			
3	Cabling, Duress, Glass Break			
4	Patch/Repair, Receptacles, Voice/Data Rough In, Millwork			
5	Data Drops			
6	Signs, Mirrors, White Boards			
7	Locks and Sounder for Alarm System			
8	Data Drops			
9	Transmission Glass, Wall Protection			
10	Visual Block			
11	Cancelled			
12	Blinds			
Total Change Order Cost		\$1,596.00	\$73,140.90	\$33,363.86

	Total Costs at NTP +	Change Order Costs -	Allowance in Lease =	Lump Sum Amount to be paid
IT	\$135,757.00	\$1,596.00	\$ -	\$137,353.00
BSAC	\$431,882.00	\$73,140.90	\$191,081.00	\$313,941.90

B. The Government shall reimburse the Lessor in a lump sum payment upon receipt of an original invoice after completion, inspection, and acceptance of the space by the Lease Contracting Officer or designated representative.

A proper invoice must include the following:

- Invoice Date
- Unique invoice #
- Name of the Lessor as shown on the Lease
- Lease Contract number, building address, and a description, price, and quantity of the items delivered
- **GSA PDN #PS0039698**
 - **N1701308 (IT – Tele/Data) – in the amount of \$137,353.00**
 - **N1702190 (BSAC) - in the amount of \$313,941.90**

INITIALS:

DA
LESSOR

&

JS
GOVT

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

The original invoice must be submitted directly to the GSA Finance office electronically on the Finance website at <http://www.finance.gsa.gov/defaultexternal.asp> and a copy provided to the GSA Contracting Officer. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0039698.**

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

General Services Administration
ATTN: Tammy R. Eatough
1 Denver Federal Center
Gate 2, Bldg 41, Dock E17A, Rm. 177
P.O. Box 25546
Denver, CO 80225-0546
Tammy.eatough@gsa.gov

INITIALS:


LESSOR

205
&


GOVT