

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-03P-LVA12168
ADDRESS OF PREMISES Pantops Group Office Building 1470 Pantops Mountain Place Charlottesville, Virginia 22911-4600	PDN Number: N/A

THIS AMENDMENT is made and entered into between

PANTOPS GROUP LLC

whose address is:

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 increase rent due to BSAC costs due to completion of the security window film.

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 4/1/2015 as follows:

A. Paragraph 1.03, 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:

This Lease Amendment contains 2 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:

Name:

Title:

Entity Name:

Date:

[Redacted Signature]

Managing Member
Pantops Group LLC
5/19/15

Signature:

Name:

Title:

GSA, Public Buildings Service,

Date:

[Redacted Signature]

Lease Contracting Officer
May 26, 2015

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

[Redacted Signature]

William Turner
5/19/15

	FIRM TERM – EFFECTIVE 11/1/14	FIRM TERM – EFFECTIVE 4/1/15	FIRM TERM	NON-FIRM TERM (YEARS 6-10)
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
	PRIOR TO REDUCTION	PRIOR TO REDUCTION	AFTER REDUCTION	AFTER REDUCTION
SHELL RENT ¹	\$491,752.85	\$491,752.85	\$450,369.70	\$493,878.00
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	TBD	\$0.00
OPERATING COSTS ³	\$173,333.25	\$173,333.25	\$158,746.50	\$158,746.50
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$3,895.31	\$3,895.31	\$0.00
PARKING	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT⁵	\$665,086.10	\$668,981.41	\$613,011.51	\$652,624.50

¹Shell rent calculation:

(Firm Term) prior to reduction: \$19.15 per RSF multiplied by 25,679 RSF

(Firm term) After reduction: \$19.15 per RSF multiplied by 23,518 RSF* - *Reduction SF shall be measured to confirm.

(Non Firm Term) \$21.00 per RSF multiplied by 23,518 RSF

²The Tenant Improvement Allowance of \$39.26 is amortized at a rate of 5% percent per annum over 5 years (Based on proposed SF reduction amount of 20,450 ABOA SF).

³Operating Costs rent calculation:

Prior to reduction: \$6.75 per RSF multiplied by 25,679 RSF

After reduction: \$6.75 per RSF multiplied by 23,518 RSF

⁴Building Specific Amortized Capital (BSAC) of \$15,926.00 is amortized at a rate of 5 percent per annum over 55 months.

⁵Plus BSAC and TI rental component

The BSAC charges shall commence on 4/1/2015 and continue for 55 months.

Lessor shall pursue a reduction in electrical costs (rate schedule change, etc.) with Dominion Virginia Power Company within three (3) months of lease commencement. The Lessor shall advise Government of results and pass cost savings, if applicable, to the Government in the form of a reduced operating rent.

Tenant Improvements shall be completed after the 11/1/14 lease commencement date. Lessor is responsible for funding [REDACTED] tenant improvements in the rent over the firm term at 5% amortization rate. Upon completion, inspection and approval of the tenant improvements, Lessor and Government shall confirm square foot measurement and a separate lease amendment shall be done to reflect revised square footage and rental rate."

INITIALS:


LESSOR

&


GOVT