

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-01P-LVT05047
<b>ADDRESS OF PREMISES:</b> 128 Lakeside Avenue, Burlington, VT, 05401-4939	PDN Number: PS0038887

**THIS AMENDMENT** is made and entered into between **FORTIETH BURLINGTON, LLC**

whose address is: **C/O LEWISTON TWO, LLC  
67 LEWISTON ROAD  
GROSSE POINTE FARMS, MI 48236-3612**

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 accept the space, commence rent and pay for the tenant improvement costs to date; and

**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 November 6, 2017, as follows:

**1. TERM/RENT COMMENCEMENT:** The section on page 1 of the Lease, titled "Lease Term", is hereby deleted in its entirety and the following is substituted in its place:

"Lease Term: To Have and To Hold the said Premises with their appurtenances for a term commencing on November 6, 2017 (the "Rent Commencement Date") and continuing through to November 5, 2027 (the "Termination Date") unless extended or terminated earlier as provided herein or as may be allowed at law or in equity (the "Lease Term")."

**2. TERMINATION RIGHTS:** Section 1.05 of the Lease, "Termination Rights", is hereby deleted in its entirety and the following is substituted in its place:

"Termination Rights: THE GOVERNMENT MAY TERMINATE this Lease, in whole or in parts, at any time on or after November 6, 2024 by giving at least ninety (90) days' prior notice in writing to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination."


**3. FREE RENT:** As per Lease paragraph 1.03-G, the Lessor has offered free rent to the Government for the first two (2) months of the Lease. Therefore, the first two (2) months of the Lease shall be provided at no cost to the Government.

This Lease Amendment contains 3 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: Charles M. DePoy  
 Title: Manager  
 Entity Name: Fortieth Burlington, LLC  
 Date: 12/7/17

**FOR THE GOVERNMENT:**

Signature:   
 Name: Richard T. Reynolds  
 Title: Lease Contracting Officer  
 GSA, Public Buildings Service  
 Date: 12/13/17

**WITNESSED FOR THE LESSOR BY:**

Signature:   
 Name: Frank Stevens  
 Title: VP  
 Date: 12/7/17

**4. RENT AND OTHER CONSIDERATION**

Effective November 6, 2017, the Government shall pay the Lessor annual rent, payable monthly installments in arrears, at the following rates:

	FIRM TERM (YEARS 1-7)	NON-FIRM TERM (YEARS 8-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$223,960.04	\$223,960.04
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 67,893.84	\$0.00
OPERATING COSTS <sup>3</sup>	\$ 63,913.00	\$ 63,913.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$ 6,921.96	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$362,688.84</b>	<b>\$287,873.04</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$23.78 per RSF multiplied by 9,418 RSF

(Non-Firm Term) \$23.78 per RSF multiplied by 9,418 RSF

<sup>2</sup>Tenant Improvements of \$363,001.54 are amortized at a rate of 8 percent per annum over 7 years.

<sup>3</sup>Operating Costs rent calculation: \$6.78626 per RSF multiplied by 9,418 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$37,009 are amortized at a rate of 8 percent per annum over 7 years

**5. TENANT IMPROVEMENTS:**

- a) In Lease Amendment No. 1, dated July, 14 2017, the Government issued a Notice to Proceed for tenant improvements for a cost not to exceed \$589,406.93. The Lessor applied a work credit in the amount of ( ) for wall mounted fire-treated plywood reduced from (12) sheets to five (5) sheets in the DCR room, and that amount subtracted, for a new total project cost of \$589,078.93.
- b) The Tenant Improvement (TI) work in Suite 107 has been completed and the space accepted by the Government. The Lessor is responsible for a final change order to purchase and install exterior signage and a reconciliation of the final tenant improvement cost shall be performed upon completion of the change order and shall be memorialized in a future Lease Amendment.
- c) The Government acknowledges completion, inspection and acceptance of the tenant improvement work as of November 6, 2017. In complete satisfaction for the work provided, the Government shall pay the Lessor \$589,078.93 in the manner set forth in this Lease Amendment.
- d) A portion of the TI Cost, \$400,010.54, shall be amortized in the rent as follows:
1. Tenant Improvements of \$363,001.54 amortized at a rate of 8% per annum over 7 years.
  2. Building Specific Amortized Capital (BSAC) of \$37,009.00 amortized at a rate of 8% per annum over 7 years.
6. The remaining \$189,068.39 shall be paid as a lump sum and funded by the following Reimbursable Work Authorization ("RWA"): N1660368.
7. An original invoice must be submitted directly to the GSA Finance Office either electronically at [www.finance.gsa.gov](http://www.finance.gsa.gov) or by mail to the following address:

General Services Administration  
Fort Worth Finance  
FTS and PBS Payment Division (7BCP)  
819 Taylor Street, P.O. Box 17181  
Fort Worth, TX 76102-0181

INITIALS:


  
LESSOR

&amp;


  
GOV'T

8. A copy of the invoice must be provided to Richard Reynolds, Lease Contracting Officer, at the following address:

General Services Administration  
Real Estate Acquisition Division  
Attn: Jenkin Cagwin  
10 Causeway Street, Room 1100  
Boston, MA 02222

9. A proper invoice must include the following:

- Invoice Date
- Name of the Lessor
- Lease Number, Building Address, and a description, price and quantity of the items delivered.
- GSA PDN # PS0038887

The Lessor, by signing this Lease Amendment No. 02, acknowledges receipt of all payments for tenant improvements in an amount not exceeding \$589,078.93, and states that all invoices have been paid to date.

INITIALS: CMB & [Signature]  
LESSOR GOVT