

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-07B-17177
ADDRESS OF PREMISES 1140 Commerce Drive Las Cruces, NM 88011-8229	PDN Number N/A

THIS AMENDMENT is made and entered into between **3240 VENUS LLC**

whose address is: 2511 N. Telshor Blvd.
Las Cruces, NM 88011-8222

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

WHEREAS, the parties hereto desire to amend the above Lease. The purpose of this lease amendment is to provide for a reduction of the space occupied by the Government.


NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the full execution of this amendment as follows:

- 1.) To reduce the amount of area leased by the Government; and
- 2.) To change the rental payment schedule; and
- 3.) To change the firm term; and
- 4.) To reduce the percentage of occupancy; and
- 5.) To change the Common Area Factor; and
- 6.) To address the Unauthorized Tenant Improvement stipulation; and
- 7.) To change the Base Cost of Services; and
- 8.) To change the Tenant Improvement Allowance and provide for payment; and
- 9.) To change the Commission and Commission Credit; and
- 10.) All other terms and conditions shall remain in full force and effect.


This Lease Amendment contains four (4) pages, inclusive of Exhibit.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.


FOR THE LESSOR:

Signature: 
Printed Name: John
Title: Manager
Entity Name: 3240 VENUS, LLC
Date: January 16, 2014

FOR THE GOVERNMENT:

Signature: 
Name: Don
Title: Lease Contracting Officer
GSA, Public Buildings Service, Leasing Division
819 Taylor St., 11B, Ft. Worth, Texas 76102-0181
Date: 1/21/2014

WITNESSED FOR THE LESSOR BY:

Signature: 
Printed Name: Avaiah Chavez
Title: Assistant Property Manager, 3240 Venus LLC
Date: January 16, 2014

Reduction Area

- 1.) The Lessor and Government have agreed to decrease the amount of leased area by 1,085 Rentable Square Feet (RSF) yielding 740 ANSI/BOMA Office Area (ABOA) herein defined as the "**Reduction Area.**" The total square footages of the leased premise shall change from 6,048 RSF and 5,437 ABOA to 4,963 RSF and 4,697 ABOA. The specific leased area the Government will acquire from the Lessor is depicted and outlined on the attached Floor Plan labeled Exhibit "A."

Rental Payment Schedule

- 2.) The new Rental amounts shall be as follows:

For Years 1 through 5, the total annual rental shall change from \$171,880.53 to \$124,181.24 at the rate of \$10,348.44 paid monthly in arrears. The total annual rent consists of Shell Rent of \$62,930.84, annual Operating Costs of \$35,138.04 plus annual CPI adjustments as stated in the Lease, annual Building Specific Amortized Capital (BSAC) cost of \$959.22, and annual Tenant Improvement cost of \$25,153.14.

From Years 6 through 10, the total annual rental shall change from \$136,866.24 to \$138,425.05 at the rate of \$11,535.42 paid monthly in arrears. The total annual rent consists of Shell Rent of \$77,174.65, annual Operating Costs of \$35,138.04 plus annual CPI adjustments as stated in the Lease, annual Building Specific Amortized Capital (BSAC) cost of \$959.22, and annual Tenant Improvement cost of \$25,153.14. The anticipated date of occupancy is June 16, 2014.

Lease Term

- 3.) The firm term has changed from 10 years, 5 firm to 10 years firm.

Percentage of Occupancy

- 4.) The percentage of occupancy for Real Estate Tax purposes shall changed from 36.61% to 32.15 % [4,963/15,437 X 100]. The Base Year for Taxes shall be taxes in the year 2014.

Common Area Factor

- 5.) The Common Area Factor shall change from 1.1123 to 1.0566 [4,963 RSF/ 4,697ABOA].

Unauthorized Tenant Improvements:

- 6.) All questions pertaining to this Lease shall be referred, in writing, to the Contracting Officer of the General Services Administration (GSA) or his/her designee. The Government's occupant of the leased premise is not authorized to administer this lease or make commitments to the Lessor that are not followed-up with a written agreement to the Lease. GSA assumes no responsibility for any cost incurred by the Lessor except as provided for by the terms of this Lease or any other cost authorized, in writing, by the GSA Contracting Officer. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to; repairs, changes in scope of work, alterations, and overtime services without the written authorization of a Contracting Officer. If Lessor delivers space with Tenant Improvements not authorized, in writing, by the GSA Contracting Officer, then the Lessor shall not be entitled to compensation or payment if the Tenant Improvements remain in place after the Government's acceptance of the space.

Base Cost of Services

- 7.) For the purposes of Consumer Price Index adjustments as provided in the lease agreement, the Base Cost of Services shall be \$35,138.04.

Tenant Improvements:

- 8.) A.) The total costs of the Tenant Improvements that shall be amortized monthly in the rent over the firm term of the lease is \$188,802.49. The total costs consist of the following:
- B.) The total cost of the **Tenant Improvement Allowance** for the **Reduction Area** is \$188,802.49 [4,697 ANSI/BOMA Office Area x \$40.1964] and shall be amortized monthly through the rent for the firm term of the lease at the rate of 6.0%.
- C.) The total cost of the **Building Specific Amortized Capital (BSAC)** for the **Reduction Area** is \$7,200.00 and shall be amortized monthly through the rent for the firm term of the lease at the rate of 6.00%.

INITIALS:


 LESSOR

&


 GOV'T

Commission and Commission Credit

9.) The new Commission and Commission Credit shall be as follows:

A. Studley, 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 Studley, 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 first 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 and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$10,348.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment \$10,348.43 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

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

General

10.) All other terms and conditions shall remain in full force and effect.

INITIALS: are & hl
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