

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-02B-24153
ADDRESS OF PREMISES: 301-303 West 125 <sup>th</sup> Street New York, NY 10027-3616	PDN Number: N0760395

THIS AGREEMENT made and entered into this date by and between 301-303 West 125<sup>th</sup> LLC c/o ACHS Management Corp. whose address is: 1412 Broadway, 3<sup>rd</sup> Floor, New York, NY 10018-9228

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

WHEREAS, the parties hereto desire to amend the above Lease in order to: 1) issue a Notice to Proceed with the construction of the Tenant Improvements items (TI), 2) issue a Notice to Proceed with the construction of the Building Security Amortized Capital items (BSAC), 3) amend the Tenant Improvement Fee the A/E cost and 4) state the manner by which all Change Orders will be addressed during construction.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the date of the government signature of this Amendment as follows.

On December 17, 2013 the Government awarded a contract to lease space at 301-303 WEST 125TH STREET, NEW YORK, NY 10027-3616 under the terms and conditions of Lease GS-02B-24153. The Tenant Improvements in the Lease required the Lessor to submit a proposal based on adequate competition for the (TI) costs associated with this lease.

**TENANT IMPROVEMENT COSTS:**

Based on this contract requirement, the Government has reviewed the Tenant Improvement (TI) costs in the amount of \$2,011,741.37, which includes taxes, design costs and TI fees and determined that they are fair and reasonable. This lease amendment represents the Notice to Proceed (NTP) with the construction of the TIs in the amount of \$1,062,180.52, which will be amortized in the rent at an annual rate of 8% over the firm term of the lease (ten (10) years). Thereafter, the TI amount will be removed from the rent. The the remaining (TI) costs of \$949,560.85 will be paid via lump sum upon completion, inspection, and acceptance of the space; and upon receipt of an original invoice by the Contracting Officer.

This Lease Amendment contains {2} pages.

All other terms and conditions of the lease shall remain in force and effect.  
IN WITNESS \_\_\_\_\_ signed their names as of the below date.

FOR THE LESSOR  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Managing member  
Entity Name: 301-303 West 125th LLC c/o ACHS Management Corp.  
Date: 8/10/15

FOR THE GOVERNMENT  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

WITNESSED  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agent for landlord  
Date: 8/10/15

The Tenant Improvement Fee Schedule for the Architectural and Engineering fees are amended as follows and the Lessor agrees not to exceed this amount:

	INITIAL BUILD-OUT
Architect/Engineer Fee	\$102,470.00

**BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) PRICE PROPOSAL:**

The Lessor's BSAC price proposal shall be supported by sufficient cost or pricing data to enable the Government to evaluate the reasonableness of the proposal, or documentation that the Proposal is based upon competitive proposals.

Based on this contract requirement, the Government has reviewed the Building Security Amortized Capital (BSAC) costs in the amount of \$87,406.41, which includes taxes and the security design drawings cost and determined that they are fair and reasonable. This lease amendment represents the Notice to Proceed (NTP) with the construction of the (BSAC) in the amount of \$87,406.41, which will be amortized in the rent at an annual rate of 8% over the firm term of the lease. Thereafter, the BSAC amount will be removed from the rent.

**CHANGE ORDERS:**

Any Change Orders during construction will be authorized via a Notice To Proceed letter by the Government and will be memorialized via a subsequent lease amendment establishing beneficial occupancy.

INITIALS

  
LESSOR

&

  
GOVT