

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-02P-LNY24170
<b>ADDRESS OF PREMISES</b> 572 Third Avenue Extension, Rensselaer, NY 12144-5509	PDN Number:

**THIS AMENDMENT** is made and entered into between **Third Avenue Partners, LLC**

Whose address is: **77 Troy Road,  
East Greenbush, NY 12061**

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 (1) clarify the annual rent as stated in the Lease.

**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, upon Government execution, effective March 26, 2016 as follows:

*See Attached*

This Lease Amendment contains 2 pages.

All other terms and conditions of the lease shall remain in force and effect.

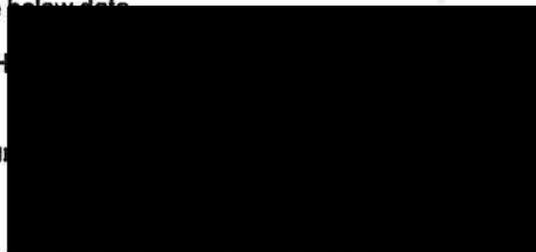
IN WITNESS WHEREOF, the parties subscribed their names as of the below date:

  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Date: 9/12/16

FOR THE

Signature:  
 Name:  
 Title:

Date:

  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Date: 9/28/2016

**WITNESSED FOR THE LESSOR BY:**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

1. Paragraph 1.03 A of the Lease is hereby deleted and the following Paragraph 1.03 A is substituted in lieu thereof:

**1.03 RENT AND OTHER CONSIDERATION (SEP 2013)**

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

	FIRM TERM (YEARS 1 – 10)	NON- FIRM TERM (YEARS 11 – 15)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$69,580.28	\$70,342.00
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 25,099.70	\$0.00
OPERATING COSTS <sup>3</sup>	\$40,846.00	\$40,846.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$939.27	\$0.00
PARKING <sup>5</sup>	\$0.00	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$136,465.25</b>	<b>\$111,188.00</b>

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

(Firm Term) \$11.8900 per RSF multiplied by 5,852 RSF

(Non-Firm Term) \$12.0202 per RSF multiplied by 5,852 RSF

<sup>2</sup>Tenant Improvements of \$220,419.82 is amortized at a rate of 4.65 percent per annum over 10 years.

<sup>3</sup>Operating Costs rent calculation: \$8.9798 per RSF multiplied by 5,852 RSF, subject to annual CPI adjustments

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$0.1605 is amortized at a rate of 4.85 percent per annum over 10 years. The total BSAC costs are \$10,000.00 of which the Lessor is providing \$2,500.00 at no cost to the Government

<sup>5</sup>Parking costs described under sub-paragraph H below

<sup>6</sup>Lessor providing three (3) months of free shell rent in Year 1

- In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

2. In accordance with Paragraph 1.04 B of the Lease, the lessor will provide free shell rent for months 1 – 3 and rent shall be paid as follows:

**(FREE SHELL RENT PERIOD)**

Month 1 Rental Payment \$11,372.10 minus free shell rent of \$5,798.36 equals \$5,573.74 adjusted 1<sup>st</sup> Month's Rent.\*

Month 2 Rental Payment \$11,372.10 minus free shell rent of \$5,798.36 equals \$5,573.74 adjusted 2<sup>nd</sup> Month's Rent.\*

Month 3 Rental Payment \$11,372.10 minus free shell rent of \$5,798.36 equals \$5,573.74 adjusted 3<sup>rd</sup> Month's Rent.\*

Subject to change based on Final TI negotiations

3. In accordance with Paragraph 1.04 A of the Lease the rent commission shall be deducted from the rent in months 4 -8 as follows:

Month 4 Rental Payment \$11,372.10 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted 4<sup>th</sup> Month's Rent.\*

Month 5 Rental Payment \$11,372.10 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted 5<sup>th</sup> Month's Rent.\*

Month 6 Rental Payment \$11,372.10 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted 6<sup>th</sup> Month's Rent.\*

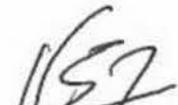
Month 7 Rental Payment \$11,372.10 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted 7<sup>th</sup> Month's Rent.\*

Month 8 Rental Payment \$11,372.10 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted 8<sup>th</sup> Month's Rent.\*

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

INITIALS:  LESSOR

&

  
GOVT