

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 01
	TO LEASE NO.: GS-02P-LNY24237
ADDRESS OF PREMISES: 1634 Genesee Street, Utica, New York 13502	PDN Number: N/A

THIS AMENDMENT is made and entered into between **First Source Realty, LLC**, a New York Limited Liability Company, whose address is: 4451 Commercial Drive, New Hartford, New York 13413, 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: reconcile the tenant improvement costs, and to adjust the Annual Rent

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 **January 7, 2017**, as follows:

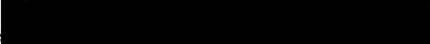
1) **TENANT IMPROVEMENTS:**

- a) On January 7, 2016, the Government issued a Notice to Proceed for Tenant Improvements (TI) at the Leased Premises in the amount of \$52,565.04. Thereafter, the Government authorized change orders in the amount of \$36,034.74 (Exhibit "A"). The TI and change order work have been completed and a reconciliation of the TI cost done.
- b) The Lessor and the Government hereby agree that the total cost for all TI work and change orders is \$88,599.78.
- c) The Lessor and the Government also hereby agree that the total TI paid to date (January 7, 2016 through January 6, 2017) is \$11,903.61 and shall be deducted from the total TI costs of \$88,599.78. The reminding TI balance of \$76,696.17 shall be amortized at five percent (5.00%) over the remaining firm term of the Lease (48 months).
- d) The Government acknowledges completion, inspection and acceptance of the tenant improvement work.

This Lease Amendment contains two (2) pages.

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

FOR THE LESSOR:

Signature: 
Name: Thomas Neumann
Title: President/CEO
Entity Name: First Source Realty, LLC
Date: 1/24/17

FOR THE GOVERNMENT:

Signature: 
Name: 
Title: Leasing Contracting Officer
GSA, Public Buildings Service,
Date: January 31, 2017

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: VP Finance
Title: VP Finance
Date: 1/24/17

2) **RENT AND OTHER CONSIDERATION:** Paragraph 1.02A of the Lease is hereby deleted in its entirety, and replaced with the following:

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

	01/07/2017 – 01/06/2021	01/07/2021 – 01/06/2026
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$60,500.00	\$60,500.00
TENANT IMPROVEMENTS RENT ²	\$21,195.10	\$0.00
OPERATING COSTS ³	\$33,000.00	\$33,000.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC)	\$0.00	\$0.00
PARKING	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$114,695.10	\$93,500.00

¹Shell rent calculation:

Firm Term: \$11.00 per RSF multiplied by 5,500 RSF.

Non-Firm Term: \$11.00 per RSF multiplied by 5,500 RSF.

²The Tenant Improvement Allowance of \$76,696.17 is amortized at a rate of 5 percent (5.0%) per annum over the remaining Firm Term of 48 months.

³Operating Costs rent calculation: \$6.00 per RSF multiplied by 5,500 RSF.

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

INITIALS: DN & Govt
LESSOR GOV'T