

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 5
	TO LEASE NO. GS-07P-LOK17372
LEASE AMENDMENT	
ADDRESS OF PREMISES 901 NE 122 nd Street Oklahoma City, OK 73131	PDN Number - PS0032877

THIS AMENDMENT is made and entered into between Market 901, LLC

whose address is: 825 N. Broadway, Suite 300
Oklahoma City, OK 73102

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

WHEREAS, the parties hereto desire to amend the above 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, effective upon execution by the Government as follows:

- 1.) To establish the Commencement Date of the lease rental payments; and
- 2.) To restate the Rent; and
- 3.) To establish the termination date of the lease; and
- 4.) To revise the Broker Commission and Commission Credit; and
- 5.) To establish the total cost of the TIs and BSAC; and
- 6.) To provide for the method of payment of the total TIs and BSAC; and
- 7.) All other terms and conditions shall remain in full force and effect.



This Lease Amendment contains 4 pages plus Exhibit LA#5-A (3 pages)."

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



FOR THE LESSOR:

Signature: 
Name: 
Title: MANAGER
Entity Name: MARKET 901, LLC
Date: 3-23-16

FOR THE GOVERNMENT:

Signature: 
Name: 
Title: L
Date: 4-7-2016

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: 
Title: Controller
Date: 3-23-16

1.) The commencement date of the rental shall be March 10, 2016 and shall expire on March 9, 2031, subject to termination rights hereinafter set forth.

2.) Lease Section 1.03 is 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:

	FIRM TERM (3/10/16 – 3/9/21)	FIRM TERM (3/10/21 – 3/9/26)	NON FIRM TERM (3/10/26 – 3/9/31)
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$138,829.30	\$152,369.30	\$165,934.90
TENANT IMPROVEMENTS RENT ²	\$34,509.15	\$34,509.15	\$0.00
OPERATING COSTS ³	\$30,192.00	\$30,192.00	\$30,192.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$19,811.85	\$19,811.85	\$0.00
TOTAL ANNUAL RENT	\$223,342.30	\$236,882.30	\$196,126.90

¹Shell rent calculation:

(Firm Term) Years 1-5: \$20,506,543 per RSF multiplied by 6,770 RSF. Years 6-10: \$22,506,543 per RSF multiplied by 6,770 RSF
(Non Firm Term) Years 11-15: \$24,510,325 per RSF multiplied by 6,770 RSF

²The Tenant Improvement Allowance of \$253,264.11 is amortized at a rate of 6.5 percent per annum over 10 years.

³Operating Costs rent calculation: \$4,459,675 per RSF multiplied by 6,770 RSF

⁴Building Specific Amortized Capital (BSAC) of \$145,400.00 are amortized at a rate of 6.5 percent per annum over 10 years

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 5,816 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."

2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.

3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

H. INTENTIONALLY DELETED

INITIALS:  & 
LESSOR & GOVT

3.) Section 1.05 of the Lease is deleted in its entirety and replaced with the following:

The Government may terminate this lease in whole or in part effective at any time after March 9, 2026 by giving at least ninety (90) days' prior notice, in writing, to the Lessor. No rental shall accrue after the effective date of the termination. Said notice shall be computed commencing with the day after the date of the mailing.

4.) Lease Section 1.04 is deleted in its entirety and replaced with the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. Savills Studley (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 Savills Studley 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 \$18,611.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment \$18,611.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

Month 3 Rental Payment \$18,611.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*

Month 4 Rental Payment \$18,611.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.*

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

5.) The Government and the Lessor have agreed that the total cost of the TIs and BSAC, and including all approved change orders, is \$709,163.71. The TI and BSAC costs include all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the TIs and BSAC.

6.) The Government shall pay for a portion of the total TI cost by amortizing \$253,264.11 over the ten (10) year firm term, monthly, in arrears, at an interest rate of 6.50%. Additionally, the Government shall pay for a portion of the BSAC cost by amortizing \$145,400.00 over the ten (10) year firm term, monthly, in arrears, at an interest rate of 6.50%. The total amount the Lessor shall amortize is \$398,664.11. The remaining balance of \$310,499.60 [\$709,163.71 (Total TI and BSAC costs) - \$253,264.11 (TI amortized) - \$145,400.00 (BSAC amortized) = \$310,499.60] shall be paid by a lump-sum payment.

Upon acceptance of the TI and BSAC by the Government, the Lessor may submit for payment of the lump-sum payment. The Lessor agrees that the invoice shall be printed on the same letterhead as the name on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0032877** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)

INITIALS:


LESSOR

&


GOV'T

P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Leasing Specialist at the following address:

General Services Administration
Attn: Jason Belle
819 Taylor St., Room 11A01
Fort Worth, Texas 76102

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

INITIALS: *UB* & *JB*
LESSOR & GOVT