

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-07P-LTX17317
ADDRESS OF PREMISES University Heights 5563 De Zavala Road, Suite 290 San Antonio, TX 78249	PDN Number:

THIS AMENDMENT is made and entered into between ARI UNIVERSITY HEIGHTS, LP

whose address is: 21031 Warner Center LN #C
Woodland Hills, CA 91367

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 provide a Notice to Proceed; and
- 2) To establish the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC); and
- 3) To provide provisions for payment of TIs and BSAC cost; and


See Page 2


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.

FOR THE LESSOR:
ADLER REALTY INVESTMENTS, LP

Signature: _____
Name: _____
Title: _____
Entity Name: Adler Realty Investments
Date: 9-8-15

FOR THE GOVERNMENT:

Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 9/17/15

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: _____
Title: _____
Date: 9-8-15

1. Upon this Lease Amendment being fully executed and delivered by the Government, the Lessor shall consider this a Notice to Proceed on the Tenant Improvements for the above referenced lease. The anticipated date of completion and acceptance by the Government is July 8, 2015.
2. Following a Government review of the submitted cost proposal, the Government has determined that the Tenant Improvement bid is fair and reasonable at a total cost not to exceed \$300,368.34, inclusive of all management and architectural fees. The Lessor and the Government have also agreed that the approved cost of the Building Specific Amortized Capital (BSAC) shall not to exceed \$34,760.10. 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 work by the anticipated date of completion.
3. Upon completion, inspection, and acceptance of the space, the Government shall pay for the total Tenant Improvement Cost by amortizing \$210,292.38 over the first five (5) years of the term at an interest rate of seven (7) %. The remaining balance of the total costs of the Tenant Improvements is \$90,075.96 (TI total cost of \$300,368.34 - TI amortization of \$210,292.38 = \$90,075.96) and shall be paid by a lump-sum payment upon the completion and acceptance by the Government of the Tenant Improvements necessary to finish the interior of the leased space. The lump-sum payment includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the Tenant Improvements by the anticipated date of completion. The Government shall pay for the total Building Specific Amortized Capital by amortizing \$34,760.10 over the first five (5) years of the term at an interest rate of seven (7) %.

A subsequent Lease Amendment shall be issued upon Government acceptance of the space to restate the rent.

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 Lessor named on this lease, shall include the Lease number, building address, and a price and quantity of items delivered. The invoice shall reference the number PS0031365 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.

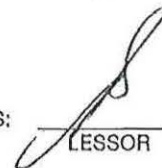
If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
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 Lease Contracting Officer at the following address:

General Services Administration
Attn: John Chaggaris
819 Taylor Street, Room 11A-133
Fort Worth, TX 76102-0181

INITIALS:


LESSOR

&

RDL
GOV'T