

Amendment Abstract

Lease : Medstar Medical Grou (t0010565)

Amendment Information		Lease Information	
Type	Expansion	Lease	Medstar Medical Grou
Status	Activated	Property	SIP/CREF 1420 Beverly LLC(sipwd002)
Terms	138	Customer	-
From	7/30/2022	Lease From	1/21/2022
To	12/31/2033	Lease To	12/31/2033
Effective Date	11/10/2022		
Contracted Area	39,400.00		
Description	Suite 347 Expansion		

Space			
Unit	Building	Floor	Area Status
100		1	7,338.00 In
105		1	1,225.00 In
200		2	15,038.00 In
203		2	1,650.00 In
300		3	7,302.00 In
303		3	5,330.00 In
347		3	910.00 In
350		3	1,184.00 In

Charge Schedules								
Charge Code	Charge Desc	Date From	Date To	Monthly Amt	Annual Amt	Area	Amt Per Area	Mgmt fees
concoff	Concessions-Office Base Rent	7/30/2022	8/31/2022	-143,250.92	-1,719,011.04	39,400.00	-3.64 /MO	0.00
concoff	Concessions-Office Base Rent	9/1/2022	10/31/2022	-86,953.31	-1,043,439.72	39,400.00	-2.21 /MO	0.00
concoff	Concessions-Office Base Rent	11/1/2022	7/31/2023	-77,642.00	-931,704.00	39,400.00	-1.97 /MO	0.00
concoff	Concessions-Office Base Rent	8/1/2023	1/31/2024	-38,821.00	-465,852.00	39,400.00	-0.99 /MO	0.00
concoff	Concessions-Office Base Rent	2/1/2024	12/31/2033	0.00	0.00	39,400.00	0.00 /MO	0.00
estope	OPE-Recovery Income	7/30/2022	12/31/2022	0.00	0.00	39,400.00	0.00 /MO	0.00
estope	OPE-Recovery Income	1/1/2023	12/31/2023	0.00	0.00	39,400.00	0.00 /MO	0.00
estope	OPE-Recovery Income	1/1/2024	7/31/2032	0.00	0.00	39,400.00	0.00 /MO	0.00
esttax	TAX-Recovery Income	7/30/2022	12/31/2022	0.00	0.00	39,400.00	0.00 /MO	0.00
esttax	TAX-Recovery Income	1/1/2023	12/31/2023	0.00	0.00	39,400.00	0.00 /MO	0.00
esttax	TAX-Recovery Income	1/1/2024	7/31/2032	0.00	0.00	39,400.00	0.00 /MO	0.00
rentoff	Base Rent-Office	7/30/2022	12/31/2024	143,250.92	1,719,011.04	39,400.00	3.64 /MO	0.00
rentoff	Base Rent-Office	1/1/2025	12/31/2025	146,848.85	1,762,186.20	39,400.00	3.73 /MO	0.00
rentoff	Base Rent-Office	1/1/2026	12/31/2026	150,513.41	1,806,160.92	39,400.00	3.82 /MO	0.00
rentoff	Base Rent-Office	1/1/2027	12/31/2027	154,277.91	1,851,334.92	39,400.00	3.92 /MO	0.00
rentoff	Base Rent-Office	1/1/2028	12/31/2028	158,142.35	1,897,708.20	39,400.00	4.01 /MO	0.00
rentoff	Base Rent-Office	1/1/2029	12/31/2029	162,106.74	1,945,280.88	39,400.00	4.11 /MO	0.00
rentoff	Base Rent-Office	1/1/2030	12/31/2030	166,171.06	1,994,052.72	39,400.00	4.22 /MO	0.00
rentoff	Base Rent-Office	1/1/2031	12/31/2031	170,335.33	2,044,023.96	39,400.00	4.32 /MO	0.00
rentoff	Base Rent-Office	1/1/2032	12/31/2032	174,599.55	2,095,194.60	39,400.00	4.43 /MO	0.00
rentoff	Base Rent-Office	1/1/2033	12/31/2033	178,963.70	2,147,564.40	39,400.00	4.54 /MO	0.00

Recovery												
Group	Exp Pool	Exp Pool Desc	Date From	Date To	EOY Month	Base Year	Base Amt	CAP	Ceiling	Mgmt fees %	ProRata %	GrossUp %
OPEX	opegrcap	OPE Gross/Cap	7/30/2022	12/31/2033	12	12/1/2023 12:00:00 AM	628,704.55	0.00	0.00	0.00	84.72	95.00
	Anchor	Anchor Deduction	Anchor Group	CAP Inc %	Recovery Factor %	Numerator	Denominator					
	N	N		5.00	0.00	GLA	GLA					
Group	Exp Pool	Exp Pool Desc	Date From	Date To	EOY Month	Base Year	Base Amt	CAP	Ceiling	Mgmt fees %	ProRata %	GrossUp %
OPEX	opexall	Operating Expenses ALL	7/30/2022	12/31/2033	12	12/1/2023 12:00:00 AM	628,704.55	0.00	0.00	0.00	84.72	0.00
	Anchor	Anchor Deduction	Anchor Group	CAP Inc %	Recovery Factor %	Numerator	Denominator					
	N	N		0.00	0.00	GLA	GLA					
Group	Exp Pool	Exp Pool Desc	Date From	Date To	EOY Month	Base Year	Base Amt	CAP	Ceiling	Mgmt fees %	ProRata %	GrossUp %
OPEX	opexcap	Opex Cap	7/30/2022	12/31/2033	12	12/1/2023 12:00:00 AM	628,704.55	0.00	0.00	0.00	84.72	0.00
	Anchor	Anchor Deduction	Anchor Group	CAP Inc %	Recovery Factor %	Numerator	Denominator					
	N	N		5.00	0.00	GLA	GLA					
Group	Exp Pool	Exp Pool Desc	Date From	Date To	EOY Month	Base Year	Base Amt	CAP	Ceiling	Mgmt fees %	ProRata %	GrossUp %
OPEX	opexgros	Opex Gross	7/30/2022	12/31/2033	12	12/1/2023 12:00:00 AM	628,704.55	0.00	0.00	0.00	84.72	95.00
	Anchor	Anchor Deduction	Anchor Group	CAP Inc %	Recovery Factor %	Numerator	Denominator					
	N	N		0.00	0.00	GLA	GLA					
Group	Exp Pool	Exp Pool Desc	Date From	Date To	EOY Month	Base Year	Base Amt	CAP	Ceiling	Mgmt fees %	ProRata %	GrossUp %
TAX	tax	All Taxes	7/30/2022	12/31/2033	12	12/1/2023 12:00:00 AM	156,537.68	0.00	0.00	0.00	83.50	0.00
	Anchor	Anchor Deduction	Anchor Group	CAP Inc %	Recovery Factor %	Numerator	Denominator					
	N	N		0.00	0.00	GLA	GLA					

Late Fee						
Calculation Type	Grace	Percent	2nd Fee Calculation Type	2nd Fee Grace Period	2nd Fee Percent	Per Day Fee
% Monthly Rent	15.00	5.00				0.00

Options					
Type	Status	Start Date	Expiration Date	Notice Date	Description
Termination	Active		12/31/2033		
Renewal	Active	9/1/2032	12/31/2033	4/1/2033	

Other Lease Provisions / Clauses		
Id	Name	Description
holdover	Holdover - (20.01)	If a tenant remains in possession of the leased premises after the expiration of the stated lease term, the tenant must pay rent to the landlord in an amount substantially in excess of the rental rate at the end of the term. The Rental Rate is 125% Holdover
latefee	Late Fees - (3.02)	Due Day: 1st day of the month; Grace Period: 15 days; Late Fee Calculation:5%
other	Operating Expenses & Taxes (3.06)	Operating Expenses and Real Estate Taxes base year is - 2023. Building occupancy rate - 95%. Controllable Operating Cost shall not increase by more than 5% per annum.
renew	Option to Renew - (28.01)	Tenant shall have the option to renew the lease, for (3) additional (5) year terms
secdep	Security Deposit	Security Deposit: NONE

other	Tenant's Pro Rata Share - 83.5	Tenant's Pro Rata Share of Operating Expenses and Real Estate Taxes - 83.5% Original Lease - Tenant's Pro Rata Share of Operating Expenses and Real Estate Taxes - 32.78%
rofr	Right of First Refusal - (29.01)	Tenant shall have the continual right to lease during the period commencing on the lease commencement date and ending on December 31, 2022, any space in the building the becomes available. Then commencing on January 1, 2023, an ongoing right during the initial term and any extended term to lease any space that is contiguous with the premises, which becomes available.
<p>The following section D is hereby added to the Section 31 "Right of First Refusal - Sale of Building" of the Original Lease. The foregoing notwithstanding, in the event Tenant rejects the Sale ROFR Offer, Landlord agrees that, nonetheless, during the Lease Term, Landlord agrees that it will not sell the Building to (i) Healthcare Trust of America (HTA) or any controlling entity of HTA.</p> <p>Original Lease ROFR:</p> <p>A. If at any time during the initial Term or any Extended Term, Landlord receives purchase offer they want to accept, Tenant shall have the right of first refusal to purchase the Building. Landlord shall deliver to Tenant a written notice with specifying the principal terms/ conditions and shall include, but not be limited to, purchase price, deposit, closing time line, permitted title exceptions etc. Within twenty (20) days after receipt, Tenant shall either accept or reject Offer. Tenant's failure to timely make a written election to accept the ROFR Offer shall be deemed a rejection thereof. If Tenant rejects Sale ROFR Offer or is deemed to have rejected the same, Landlord shall be free to sell the Building to such third party offeror (or its assignee) upon such terms and conditions as Landlord may elect in its sole discretion.</p>		
termopt	Termination Option - (30.0)	Tenant shall have the one-time right to terminate this lease effective on the last date of the (7th) lease year (12) Tenant must give the landlord a written notice at least (9) months prior to vacate date, along with a "Termination Fee".
<p>Section 10 from First Amendment:</p> <p>A. Section 30.A of the Original Lease is hereby deleted in its entirety and replaced as follows: Provided that Tenant is not in default and has not exercised its Ongoing Right of First Refusal, Tenant shall have the one-time right to terminate this Lease effective on December 31, 2030. Tenant shall give Landlord written notice at least nine (9) months notice and include term payment with notice.</p>		
allowanc	Tenant Allowance Terms	Expansion TI Allowance - TI not to exceed \$1,863,400.00. Such allowance shall be first applied to the cost of construction oversight fee, to Landlord in the amount equal to 1% of the expansion premises allowance and additional allowance. Landlord shall also provide tenant with additional allowance in an amount not to exceed \$143,598.00 of additional allowance which is based on \$6 per square foot. (Demo work/construction costs of additional restroom) Test Fit Allowance of \$0.12 per square foot: \$2,871.96 (.12*23,933). Upon tenant's request to landlord within the 8th year (2030) of the lease year, time being of the essence, Landlord will provide another improvement allowance not to exceed the amount of \$154,670.00 (Supplemental Allowance) based on \$10 per square foot of the original premises. \$154,670.00 (10*15,467) TI Build out: Tenant; TI Payout: Landlord; Original TI Allowance: \$80/sf for 1st floor (8,563 SF) and \$65/sf for 3rd (6,904 SF); \$1,133,800.00 TI Build out: Tenant; TI Payout: Landlord; TI Allowance: 1,133,800; Other Inf up to 10% can be applied to FFE; Test fit allowance: \$1,856.04 in addition to TI
other	Other Clauses and Notes	Processed/Paid Commission: \$207,468.14 - this is from the original lease.
parking	Parking	Landlord agrees to make available to Tenant 145 parking spaces on a non-exclusive, unassigned, first come first-served basis. Tenant may designate 35 of the (145) spaces as reserved on the upper deck of the garage. There is no charge for such parking spaces.
other	Signage (Orig-4;Amend-11)	Original lease, Subsection 4.01 is amended to add the following: tenant may install signage on exterior of the Building in one additional top of Building location. Subsection 4.01 9vi of the Original Lease is hereby deleted and replaced as follows: Landlord shall construct a monument sign outside the building, and tenant shall have the right to approve the design, size and location of such monuments sign. Tenant shall also have the right to install, and thereafter to maintain, an identification panel upon such a monument sign. Section 4.01 of the Original Lease: 4.01 Landlord will provide/maintain a directory board and agrees to place Tenant's company name/suite number on it. Landlord will provide at Tenant a standard suite entry sign for each of Tenant's suites. Tenant may install, at their cost, signage on the exterior of the Building in two (2) top of Building locations, and one (1) retail "eyebrow signage" location on the facade of the building. Tenant shall insure, maintain, repair and replace all Exterior Signage at its cost and Tenant shall remove all Exterior Signage on or prior to the expiration or earlier termination of this Lease and repair all damage to the Building caused thereby and restore the area of its installation to its condition existing immediately prior to such installation. Tenant shall be permitted to erect Premises directional signage at each of the two (2) parking entrances for the Building; Tenant shall be permitted to erect directional signage at Landlord's affiliated property located at 6849 Old Dominion Drive.

other

Janitorial Services (First Amendment 12) Subsection 4.01 of the original lease is hereby amended to add the following: Janitor services shall also include restocking of soap dispensers and paper products at Landlord's sole cost and expense. Original Lease: (iv) janitor services Monday-Friday after 5:00 p.m. except for Recognized Holidays.