

DATE OF LEASE: SEP 09 2011

LEASE #GS-11B-02325

THIS LEASE, made and entered into this date between: GPT Properties Trust

Whose address is: Two Newton Place
255 Washington Street
Newton, MA 02458-1634

And whose interest in the property hereinafter described is that of OWNER, hereinafter called the LESSOR, and the UNITED STATES OF AMERICA, hereinafter called the Government.

WITNESSETH: The parties hereto for the considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

A total of approximately 14,598 ANSI / BOMA Rentable Square Feet (BRSF), being 12,694 ANSI / BOMA Office Area Square Feet (ABOA), (herein referred to as the Leased Premises), consisting of the entire 5th floor, as shown on the attached floor plan and made a part hereof, in the building known as Indiana Plaza, located at 625 Indiana Avenue, NW in Washington, DC 20004.

To be used for office and related purposes as determined by the Government.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the ten (10) YEAR FIRM term beginning on November 1, 2010 and expiring on October 31, 2020.

3. The Government shall pay the Lessor an annual rent of \$716,449.36 (\$56.44 / ABOA) at the rate of \$59,704.11 per MONTH in arrears. Rent for a lesser period shall be prorated. The annual rent includes an operating cost base of \$143,061.38 (\$11.27 / ABOA), base real estate taxes, and \$25,388.00 to amortize a tenant improvement allowance of \$253,880.00 (\$20.00 / ABOA) at zero percent (0%) annual interest. Rent checks shall be payable to **GPT Properties Trust**, at the address shown below:

GPT Properties Trust
Two Newton Place
255 Washington Street
Newton, MA 02458-1634

4. Intentionally deleted.

5. Intentionally deleted.

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
EXCEPT AS SET FORTH BELOW OR ELSEWHERE IN THIS LEASE, ALL SERVICES, IMPROVEMENTS, ALTERATIONS, REPAIRS, AND UTILITIES AS DEFINED BY THIS LEASE. THIS LEASE IS FULL SERVICE.

- a) Within 120 days of mutual execution of the lease, the Lessor shall correct all deficiencies and comply with all recommendations and findings of Attachment #4, Fire Protection & Life Safety Evaluation report prepared by a Certified Fire Protection Engineer, as well as the recommendations and findings of the GSA Fire Protection Engineering Section's review of the report, attached hereto and made a part hereof.
- b) Tenant Improvements: Upon completion of improvements in the leased premise by the Lessor and acceptance thereof by the Government, the cost of improvements shall be memorialized in a Supplemental Lease Agreement (SLA) along with the amortization payment amount and revised rent. In the event the total cost of tenant improvements for the leased premise is greater or less than \$20.00, then the rent shall be adjusted accordingly. (See SFO Section 3.3) Tenant improvements financed by the Lessor above \$20.00 / ABOA and up to \$42.08 / ABOA shall be amortized at ten percent (10%) annual interest. Notwithstanding any provisions of the SFO to the contrary, the Government shall not amortize more than \$534,163.52 (\$42.08 / ABOA) in tenant improvements. Any tenant improvements funded by the Lessor in excess of this amount shall be repaid by the Government via lump sum payment.
- c) The Government's percentage of occupancy for real estate tax purposes shall be 8.82%, based on 14,598 BRSF / 165,439 BRSF.

LESSOR

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- d) In the event that the Lessor performs tenant improvements in the leased premises at the Government's direction, the Lessor shall be entitled to fees as set forth in this paragraph. The general contractor's total fees for overhead and profit shall not exceed 5% and the general contractor's fees for general conditions shall not exceed 9%. The Lessor's total construction management & coordination fees for the Tenant Improvements for the Government's space shall not exceed 5% and architecture & engineering fees, if any, shall not exceed \$2.75 / ABOA. Any such fees will be paid for out of the T/I Allowance.
- e) The HVAC overtime rate shall reflect the Lessor's actual cost of providing overtime HVAC services and shall not exceed \$50 / hour per floor for the first (1st) floor requiring overtime HVAC; \$25.00 / hour per floor for the second floor; and \$10.00 / hour per floor for each floor thereafter. The foregoing rate does not include the services of an engineer or other on-site staff which is not required for the provision of overtime HVAC services. In the event that the Government and another tenant request simultaneous overtime service, the applicable overtime charge shall be pro-rated over the square footage of each such tenant for the simultaneous hours requested. In the event that an engineer or maintenance mechanic is requested by the tenant, the rate for said services shall be negotiated. If requested by the Government, the Lessor shall provide documentation, including but not limited to, an inventory of the equipment operated to provide overtime HVAC, past utility bills and other pertinent information as requested in support of the overtime HVAC rate.
- f) The Lessor shall not be required to pay any cooperating brokerage commission to the Government, or any broker acting on behalf of the Government, in connection with this lease.
- g) The Government's end users shall have the right to acquire up to 41 parking spaces in association with this Lease. Parking spaces shall be acquired via separate service contract between the Government's end users and the Lessor's parking contractor, at market rates not to exceed \$500.00 per month for reserved spaces or \$250.00 per month for non-reserved spaces during the first lease year, subject to an escalation in subsequent lease years of 3% per annum.
- h) The parties acknowledge that the Government is currently in occupancy of the premises pursuant to a prior lease and the Government shall accept and continue to occupy the premises in their existing condition, including but not limited to Paragraph 10.24 of the SFO, except that the Lessor shall not be relieved of any repair, maintenance or performance obligation set forth in this lease.
- i) In the event of a discrepancy between the terms of this SF-2 and the SFO and its attachments, the terms of this SF-2 shall control.
7. The following are attached and made a part hereof:
1. Exhibit A - Floor Plans of Leased Area, 5 page
 2. GSA Form 1217, Lessor's Annual Cost Statement, 1 page
 3. Rider #1 - Fire & Life Safety, 2 pages
 4. Rider #2 - Security Requirements, 1 page
 5. Solicitation For Offers (SFO) # 11-DC_Amended 01, 56 pages
 6. Solicitation Attachment #1, Rate Structure, 1 page
 7. Solicitation Attachment #2, Construction Schedule, Below 92,000 BOMA OASF, 1 page
 8. Solicitation Attachment #3, Scope of Work for DID's and Construction Schedule Tasks, 2 pages
 9. Solicitation Attachment #4, Fire and Life Safety Report, 18 pages
 10. GSA Form 3517, General Clauses, 33 pages
 11. GSA Form 3518, Representations and Certifications, 7 pages
 12. Small Business Subcontracting Plan, 15 pages

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR: GPT Properties Trust

BY

David M. Blackman

TITLE: President & COO

DATE:

July 21, 2011

IN PRESENCE OF

Two Newton Place
ADDRESS: 255 Washington Street
Newton, MA 02458

UNITED STATES OF AMERICA

BY

Joel T. Berelson

CONTRACTING OFFICER, GSA, NCR