

STANDARD FORM 2  
GENERAL SERVICES  
ADMINISTRATION

US GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE:

12/1/08

LEASE NO. GS-04B-48804

THIS LEASE, made and entered into this date by and between Hoover Property Management #1, LLC

Whose address is 13775 N. Nebraska Avenue  
Tampa, FL 33613

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 6,097 Rentable Square Feet (RSF) of office and related space (5,492 ANSI/BOMA Office Area Square Feet (OASF) at a building to be constructed at 310 Canaveral Groves, Cocoa, Florida 32926. Thirty-two (32) on-site surface parking spaces are to be provided at no extra cost to the Government.

to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on

July 1, 2009 through June 30, 2019.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF<sup>1</sup></u>	<u>RATE per OASF<sup>2</sup></u>	<u>MONTHLY RATE</u>
7/1/2009- 6/30/2019	\$224,617.73	\$36.84	\$40.90	\$18,718.14

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1 above. \$36.84 is rounded from \$36.8407.

Note 2. The rate per OASF is determined by dividing the total annual rental by the OASF. The OASF is round from \$40.8991.

4. The Government may terminate this lease, in whole or in part, at any time on or after \_\_\_\_ by giving the Lessor at least sixty (60) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing. PARAGRAPH DELETED; NO TERMINATION RIGHTS.

5. This lease may be renewed at the option of the Government. for the following terms and at the following rentals:

DELETED

DELETED

DELETED

DELETED

DELETED

6. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate, per OASF as noted in Paragraph 3 above, in accordance with Clause 22 (PAYMENT), GSA form 3517, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum usable square footage requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Hoover Property Management #1, LLC

13775 N. Nebraska Avenue

Tampa, FL 33613

7. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) 7FL2036.

B. Buildout in accordance with Solicitation for Offers 7FL2036. Government design intents drawings will be furnished within 90 working days subsequent to lease award. All tenant alterations to be completed within 120 working days from receipt of the Government's notice to proceed for tenant improvements or the lease effective date identified under Paragraph 2, whichever is later. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.

C. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

8. The following are attached and made a part hereof:

A. Solicitation for Offers 7FL2036 dated 3/17/08, Amendment #1 dated 6/19/08, Amendment #2 dated 6/24/08.

B. [REDACTED] Atlanta Region Office Space Specifications and Requirements dated 3/6/08.

C. GSA Form 3517 entitled General Clauses (Rev. 11/05).

D. GSA Form 3518 entitled Representations and Certifications (Rev. 01/07).

E. Floor plans, titled Attachment "A", by reference.

F. Site plans, titled Attachment "B", by reference.

G. Commission Agreement dated September 15, 2008.

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

LESSOR: Hoover Property Management #1, LLC

BY VIN NOOVER MANAGING MEMBER

[Signature]  
(Signature)

IN THE PRESENCE OF:

[Signature], CFO  
(Signature)

13775 N. NEBRASKA AVENUE  
TAMPA, FL 33613  
(Address)

UNITED STATES OF AMERICA:

BY [Signature]  
(Signature)

GENERAL SERVICES ADMINISTRATION  
Pamela Murphy, Contracting Officer

9. The rent rate in paragraph 3, the Tenant Improvement Allowance (TI) provided in the lease is \$5.10 OASF or \$205,675.40 amortized at an interest rate of 6.50 % over 10 years. The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Government. If the T/I cost exceeds \$5.10 OASF (for up to 5,492 OASF) or \$205,675.40, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$5.10 OASF or \$205,675.40 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit two (2) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted.
10. In accordance with Paragraph 3.14 (Adjustment for Vacant Premises), the adjustment is established as \$1.35 OASF (rental reduction) if the Government vacates the space prior to expiration of the term of the lease.
11. In accordance with Paragraph 3.5 (Tax Adjustment), the percentage of Government Occupancy is established as 100% (Based on Government occupancy of 6,097 rentable square feet and total building area of 6,097 rentable square feet. Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum OASF stated in the SFO, and in accordance with GSA Form 3517, GENERAL CLAUSES.
12. In accordance with Paragraph 3.7 (Operating Costs), the escalation base is established as \$6.8633 rounded to \$6.86 POASF (\$6.1823 rounded to \$6.18 PRSF).
13. In accordance with Paragraph 3.11 (Common Area Factor), the common area factor (CAF) is established as 11% rounded based on 5,492 ANSI/BOMA Office Area Square Feet (OASF) and 6,097 rentable square feet.
14. In accordance with Paragraph 7.3 (Overtime Usage), it is established that the HVAC and electrical overtime charges for the office space is \$9.18 per hour.
15. In accordance with Paragraph 8.8 (Radon in Air) and Paragraph 8.9 (Radon in Water), a Radon Certification must be furnished within 150 days after award. Any corrective action must be completed within 30 days after tests are completed at no additional costs to the Government. If re-testing is required, results shall be forwarded to the General Services Administration Contracting Officer.
16. In accordance with the SOLICITATION FOR OFFERS 7FL2036, Paragraph 1.13 the Lessor and the Broker have agreed to a SFO cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit, [REDACTED], to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the and forming a part of this lease. Fifty (50%) of the Commission is due and payable to the Broker within 30 days of lease award and the remaining fifty (50%) is to be paid upon the Government's occupancy of the space.

INITIALS: 

Lessor

&   
Gov't

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture 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:

First Month's Rental Payment \$18,718.14 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent;

Second Month's Rental Payment \$18,718.14 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent;

Third Month's Rental Payment \$18,718.14 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent;

Fourth Month's Rental Payment \$18,718.14 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.

INITIALS:



Lessor



Gov't