

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE:

5/17/10

LEASE NO. GS-04B-59821

THIS LEASE, made and entered into this date by and between **CD 119 Central Park, LLC c/o Taurus Southern Investments, LLC**

whose address is

**610 N. Wymore Road, Suite 200
Maitland, Florida 32751**

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 5,407 rentable (4,702 ANSI/BOMA office area) square feet of office and related space and located in Central Park, 3728 Phillips Hwy, City of Jacksonville, County of DUVAL, State of Florida, 32207-6880,

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 a term of ten (10) years commencing on the next business day, excluding Saturdays, Sundays and Federal Holidays, following the Delivery of the Leased Premises in full compliance with the terms and conditions of Paragraph 5.10 (l) hereof (the "Commencement Date"), and ending ten (10) years thereafter, unless extended as provided herein or as may be allowed at law or in equity (the "Lease Term"). Upon actual determination of the Commencement Date, and consequently the Lease Term, the Lessor and the Government shall confirm in writing the Commencement Date and the Termination Date of the Lease and the Government's acceptance of the Leased Premises by execution and delivery of a Supplemental Lease Agreement.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows: See Page 3. Paragraph 9.

<u>TERM</u>	<u>ANNUAL TOTAL RENT</u>	<u>RATE Per RSF¹</u>	<u>ANNUAL SHELL RENT</u>	<u>ANNUAL OPERATING EXPENSE</u>	<u>ANNUAL TENANT IMPROVEMENT</u>	<u>ANNUAL BUILDING SECURITY</u>
4/01/2010 – 3/31/2015						
Years 1 - 5	\$135,418.16	\$25.05	\$62,721.20	\$32,263.22	\$40,433.74	\$0.00
4/01/2015 – 3/31/2020						
Year 6 - 10	\$99,850.72	\$18.47	\$67,587.50	\$32,263.22		

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rent by the rentable square footage set forth in paragraph 1 above.

Note 2. The rate per rentable square foot does not include CPI escalations.

Note 3. Rent for a lesser period shall be prorated. Rent shall be made payable to:

CD 119 Central Park, LLC c/o Taurus Southern Investments, LLC
610 N. Wymore Road, Suite 200
Maitland, Florida 32751

Initials

Lessor

&

Government

4. The Government may terminate this lease, in whole or in part, at any time on or after 3/31/2015, by giving the Lessor at least ninety (90) 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.

5. 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) 8FL2309
- B. Build-out in accordance with Solicitation for Offers 8FL2309. All tenant alterations are to be completed within eighty (80) working days from receipt of Notice To Proceed with agency approved working/construction drawings.
- 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 or Representative.
- D. Lessor shall provide a parking space to square feet ratio of 4.03/100 and provide at least sixteen (16) designated spaces for Employee/Visitor Use or Official Government Vehicles at no additional cost to the Government for parking in accordance with SFO 8FL2309.

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

- A. Solicitation for Offers 8FL2309,
- B. GSA Form 1217 entitled Lessor's Annual Cost Statement
- C. GSA Form 3517B entitled General Clauses,
- D. Amendment to Form 3517B entitled General Clauses,
- E. Form 3518 entitled Representations and Certification,
- F. SFO 8FL2309, Floor Plan Layout per plans submitted,

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

LESSOR: CD 119 Central Park, LLC c/o Taurus Southern Investments, LLC

BY Jeff K. McFadden

(Signature)

IN THE PRESENCE OF:

Melissa Butler
(Signature)

610 N. Wymore Rd #200, Maitland
(Address)
FL 32751

UNITED STATES OF AMERICA

BY Michael S. Ellis
(Signature)

MICHAEL S. ELLIS, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

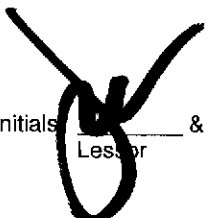

7. In accordance with the SOLICITATION FOR OFFERS 8FL2309, Paragraph 2.4 Broker Commission and Commission Credit (Nov 2006), the amount of [REDACTED] for the broker's fee is established. The amount of [REDACTED] (rounded) which is [REDACTED] of the [REDACTED] will be deducted from the shell portion of the rent until it has been refunded to the Government. This calculates to a rental reduction of [REDACTED] (rounded) per month for two (2) months from the effective date of the lease [REDACTED]. The broker's fee will remain constant regardless of the measurement of space and/or change orders unless there is a substantive change to the contract necessitating revision of the subject commission. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker.

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 of \$11,284.85 (of which \$5,226.77 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment of \$11,284.85 (of which \$5,226.77 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

8. In accordance with the SOLICITATION FOR OFFERS 8FL2309, Paragraph 4.1 (Measurement of Space), the common area factor (CAF) is established as 1.1499361.
9. In accordance with SOLICITATION FOR OFFERS 8FL2309, Paragraph 4.2 (Tax Adjustment), the percentage of Government occupancy is established as 2.48% (Based on Government occupancy of 5,407 rentable square feet and total building area of 217,968 rentable square feet).
10. In accordance with the SOLICITATION FOR OFFERS 8FL2309, Paragraph 4.3 (Operating Costs), are established as \$5.97 per rentable square foot (rounded) (\$6.86 per BOMA office area square foot) (rounded). The annual operating costs are \$32,263.22.
11. In accordance with the SOLICITATION FOR OFFERS 8FL2309, Paragraph 4.4 (Adjustment for Vacant Premises), the rental rate reduction is established as \$0.00 per BOMA office area square foot. If the Government partially vacates the leased premises before any lease term expires, the operating costs portion of the rental rate will not be reduced.
12. In accordance with SOLICITATION FOR OFFERS 8FL2309, Paragraph 4.6 (Overtime Usage), the overtime usage is \$0.00 per hour to the Government. Normal hours of operation are established as 7:30am to 5:30pm, Monday through Friday.
13. The rent rate in paragraph 3, the Tenant Improvement Allowance (TI) provided in the lease is \$36.19 OASF rounded or \$170,165.38 amortized at an interest rate of 7.00% over 5 years (\$7.48 PRSF, \$8.60 POASF). 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 \$36.19 OASF rounded (for up to 4,702 OASF) or \$170,165.38, 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 \$36.19 OASF rounded or \$170,165.38 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.
14. Radon Certification must be furnished within 30 days after occupancy. 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.

Initials  & 
Lessor Government

Continuation Sheet, Standard Form 2
General Services Lease Contract GS-04B-59821

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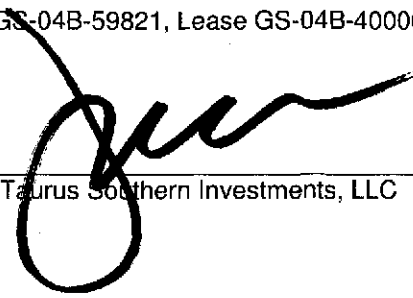
15. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.

16. The Lessor hereby waives restoration.

17. Notices to the Lessor to be sent to:

**CD 119 Central Park, LLC c/o Taurus Southern Investments, LLC
610 N. Wymore Road, Suite 200
Maitland, Florida 32751**

18. Upon the commencement of Lease GS-04B-59821, Lease GS-04B-40006 is terminated.



LESSOR, CD 119 Central Park, LLC c/o Taurus Southern Investments, LLC



MICHAEL S. ELLIS, CONTRACTING OFFICER