

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

May 9, 2012

LEASE NO.

GS-05B-18835

THIS LEASE, made and entered into this date by and between **Santa Fe Interests, LLC**.

whose address is 300 Park Boulevard, Suite 500  
Itasca, IL 60143-2635

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 consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:
  - A. **4,351** Rentable Square Feet (RSF) of office and related space, which yields **3,620** ANSI/BOMA Office Area square feet (ABOA) of space and an additional **300** RSF (yielding **250** ABOA) of free space (for which the Government will not be charged rent, including real estate taxes and operating cost escalations in excess of the total **4,351** RSF/ **3,620** ABOA indicated above), for a total of **4,651** RSF (yielding **3,870** ABOA) located at **224 South Michigan Avenue, Suite 445, Chicago, IL, 60604-2505**.
  - B. Zero (0) parking.
  - C. In accordance with paragraph 4.1 of the SFO, entitled Common Area Factor, the common area factor is established as **1.202**.
2. ~~TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on~~  
~~through~~  
~~termination and renewal rights as may be hereinafter set forth.~~

3. The Government shall pay the Lessor annual rent in accordance with the following table:

Year	Shell	Real Estate Taxes	Base Cost of Services	Tenant Improvement Allowance	Total Annual Rent	Total Monthly Rent
1-5	\$ 52,459.13	\$ 19,043.93	\$ 37,457.53	\$ 35,034.36	\$ 143,994.95	\$ 11,999.58
6-10	\$ 63,320.54	\$ 19,043.93	\$ 37,457.53	-	\$ 119,822.00	\$ 9,985.17

CPI and tax escalations continue throughout the term of the lease.

Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

**Santa Fe Interests, LLC**  
**c/o Hamilton Partners**  
**300 Park Boulevard, Suite 500**  
**Itasca, IL 60143-2635**

4. The Government may terminate this lease at any time after the **five (5) year** firm term by giving at least ninety (90) days written notice to the Lessor, and no rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals: provided notice be given in writing to the Lessor at least \_\_\_\_\_ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing~~

INITIALS:

LESSOR

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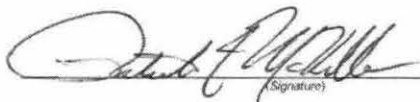
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6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- A. All services, maintenance and other operations as set forth elsewhere in this lease.
  - B. All responsibilities and obligations as defined in the Solicitation for Offers Number **GS-05B-18835** and other attachments to the Lease referenced in Paragraph 7 of this SF-2 form.
  - C. The Lessor shall remove the excess radiator in the women's handicap accessible watercloset on the fourth (4<sup>th</sup>) floor prior to substantial occupancy. The Government will not be responsible for any costs associated with removal of the radiator.
7. The following are attached and made a part hereof:
- A. U.S. Government Lease For Real Property, SF-2 (Pages 1-2);
  - B. Attachment A (Paragraphs 9-28, Pages 1-3);
  - C. Solicitation for Offers (SFO No. GS-05B-18835 Dated June 13, 2011) (Pages 1-45);
  - D. Form 3517, General Clauses-By Reference (Pages ~~1-35~~); *1-2 CB*
  - E. Form 3518, Representations and Certifications (Pages ~~1-7~~); *1-10 CB*
  - F. Exhibit 'A', Legal Description of the Premises (Page 1);
  - G. Exhibit 'B', Floor Plan & Site Plan (Pages 1-2).
8. The following changes were made in this lease prior to its execution:
- Paragraphs 2 and 5 of this SF-2 were deleted in their entirety.
- Paragraphs 9 through 28 have been added.

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

LESSOR **Santa Fe Interests, LLC**

BY

  
(Signature)

(Signature)

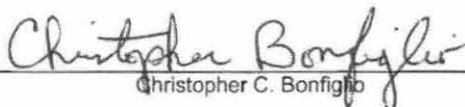
IN PRESENCE OF:

  
(Signature of Witness)

300 Park Blvd. #500, Itasca, IL  
(Address) *60143*

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY

  
Christopher C. Bonfiglio

Lease Contracting Officer


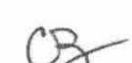


9. TO HAVE AND TO HOLD the Premises with their appurtenances for the term beginning on the day the space is accepted by the Government as complete and ready for occupancy through the following ten (10) year term in accordance with the Paragraph 5.9 of the SFO subject to termination and renewal rights as may be hereinafter set forth.
10. The total ABOA referred to in Paragraph 1 of the SF-2 herein is subject to an adjustment with the actual number of ABOA delivered to be determined by mutual field measurements in accordance with provisions of Paragraph 4.1 in the SFO. However it is mutually agreed that the total ABOA may not exceed the maximum limitation of **3,620** as stated in Paragraph 1.1 of the SFO.
11. For the purpose of computing Operating Cost adjustments in accordance with Paragraph 4.3 of the SFO, the base cost of services in accordance with Paragraph 4.3 is **\$8.61** per RSF per annum for 4,351 RSF. The total operating costs are established as **\$37,457.53** per year.
12. The lease is subject to real estate tax escalation. For tax escalation in accordance with terms of Paragraph 4.2 of the SFO, the Government's percentage of occupancy is **1.1226%** (4,351 RSF / 387,598 RSF). The real estate tax base is established as **\$19,043.93** per year, or **\$4.38** per RSF per year.
13. In the event of the Government vacating in whole or in part prior to lease expiration, the rental rate will be reduced by **\$1.00** per ABOA per annum for operating expenses.
14. Overtime Usage: Pursuant to Paragraph 4.6, "Overtime Usage," upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal building service hours (8:00 a.m. – 6:00 p.m., Monday through Friday and 8:00 a.m. – 2:00 p.m. on Saturday, except Federal Holidays ("Normal Hours"), at a rate of **\$100.00 per hour**. The Lessor will not charge the Government if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. The Lessor must submit a proper invoice quarterly to GSA Lease Contracting Officer to receive payment.
15. 24 Hour Rooms: The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day as specified by the Lease. The charges for heating and cooling of these areas shall be provided at the rate of \$0.00 per hour after "Normal Hours." There are no 24 hour supplemental HVAC units. In the event that any 24 hour supplemental HVAC units are required, a 24 hour rate will be negotiated.
16. Lessor shall provide janitorial service within Tenant's space after Tenant's normal office hours, 8:00 a.m. to 6:00 p.m., Monday through Friday, except Saturdays, Sundays and federal holidays.
17. The tenant build out will conform to the specifications in the Lease and all attachments, and are to be provided by the Lessor as part of the total rental payment. In accordance with Paragraph 3.2 of the SFO, the Lessor agrees to provide up to **\$175,171.80** toward the cost of the Tenant Improvements. The tenant build out cost of **\$175,171.80** (based on **\$48.39** per ABOA) is amortized for a period of sixty (60) months at zero percent (0%). Therefore, the amortized tenant build out costs are **\$35,034.36** per annum or **\$8.052025** per RSF.  
  
Pursuant to Paragraph 3.3 of the SFO, in the event the Tenant Improvement Cost is less than the amount provided above, the Lessor agrees to refund such difference in the form of reduction of base rent using a **zero percent (0%)** amortization rate. The refund will be a credit of the rent equally spread out throughout the firm lease term on which the Government is paying rent (**60 months**). In the event that the Tenant Improvement Cost is greater than the amount provided above the Government can (1) reduce the Tenant Improvement requirements, (2) pay lump sum for the overage upon completion and acceptance of the improvements, or (3) have the Lessor amortize the additional cost at 0% throughout the firm lease term. The Government and Lessor must agree on any additional Tenant Improvement Cost through a Supplemental Lease Agreement.
18. Information regarding Electronic Funds Transfer Payment Methods is provided in Paragraph 24, 552.232-76, General Clauses.
19. The Lessor is a Limited Liability Company and a small business. The Tax Identification Number is [REDACTED]<sup>T(b)(4)</sup>. The DUNS number is **174816710**. The signatory authority for the Lessor is Paul O'Conner, *Hamilton Partners, Inc.*

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20. Lessor is registered with the Central Contractor Registration (CCR) system as referenced in Paragraph 11 of Form 3518.
21. The Contracting Officer represents the General Services Administration as an agent with authority to enter into the Lease on behalf of the Government and execute this document in his/her official capacity only and not as an individual.
22. The Government assumes no responsibility for any conclusions or interpretations made by the Lessor based on information made available by the Government and/or its contractors. Nor does the Government assume any responsibility for any understanding reached or representation made concerning conditions which can affect the work by any of its officers or agents before execution of this contract unless that understanding or representation is expressly stated in the Lease.
23. It is agreed by the parties hereto that all the terms and conditions of this Lease as expressly contained herein represent the total obligations of the Lessor and the Government. Any agreements, written or oral, between the Lessor and Government are neither applicable nor binding. This agreement may be amended only by written instrument executed by the Lessor and the Government.
24. All questions pertaining to this Lease shall be referred in writing to the General Services Administration Contracting Officer or their designee. The Government occupant **is not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.
25. Wherever the words "Offeror," "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor;" wherever the words "solicitation," "Solicitation for Offers" or "SFO" appear in this Lease, they shall be deemed to mean "this Lease;" wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Leased Premises."
26. The Lessor and **CBRE, Inc.** ("Broker") have agreed to a cooperating lease commission of [REDACTED] per RSF for the initial firm term of this lease. The total amount of the commission is [REDACTED]. 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 SFO attached to and forming a part of this lease.

5 Firm Term									
0	Shell Original (RSF)	Op Costs (RSF)	Amortized Security	Amortized Tls	Free Rent	Gross/SF	Annual Amount	Annual % Change (Shell)	\$/SF Shell Increase
1	\$16.43	\$8.61	\$0.00	\$8.05		\$33.09	\$143,994.95	\$0.00	\$0.00
2	\$16.43	\$8.61	\$0.00	\$8.05		\$33.09	\$143,994.95	\$0.00	\$0.00
3	\$16.43	\$8.61	\$0.00	\$8.05		\$33.09	\$143,994.95	\$0.00	\$0.00
4	\$16.43	\$8.61	\$0.00	\$8.05		\$33.09	\$143,994.95	\$0.00	\$0.00
5	\$16.43	\$8.61	\$0.00	\$8.05		\$33.09	\$143,994.95	\$0.00	\$0.00
Lump Sum and Broker Credit Calculation						Commission Credit Calculation for SF2			
Rentable SF	Rental Rate per RSF	# Yrs Rate is Effective	Broker %	\$/SF	Total Lump Sum	Total Monthly Rent			
4,351		5				\$11,999.58			
Aggregate Firm Term Value						Monthly Shell Rent			
\$719,974.75						\$5,958.59			
						Less Real Estate Taxes			
						-\$1,586.99			
						Monthly Shell Rent (Less RE Taxes)			
						\$4,371.59			
						# of Months Credit Deducted			
						2 Month(s)			
						Monthly Credit			
						Adjusted Shell Rent			
						RE Taxes, Opex, TI & BS			
						\$7,627.99			
						Adjusted Monthly Rent			

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Notwithstanding Paragraph 3 of this SF-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 **\$11,999.58** minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's rent.

Second Month's Rental Payment **\$11,999.58** minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's rent.

27. The Tenant Improvement Fee Schedule is as follows and Lessor agrees not to exceed these figures:

- A. The General Conditions will not exceed [REDACTED] of the total subcontractor's costs.
- B. The General Contractors fee will not exceed [REDACTED] of the total subcontractor's costs.
- C. Architectural and Engineering fees will not exceed [REDACTED] per ABOA.
- D. Lessor's Project Management fees will not exceed [REDACTED] of the total subcontractor's costs.

28. It is agreed by the parties hereto that the Lessor shall submit a Prelease Building Security Plan within thirty (30) calendar days following lease award. Failure by the Lessor to submit a Prelease Building Security Plan within thirty (30) calendar days following lease award will result in all fines associated with non-compliance with the agreed upon terms of the Lease and shall be fully borne by the Lessor.

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