

This Lease is made and entered into between

Equitable Evanston LLC

("the Lessor"), whose principal place of business is 7825 Fay Avenue, Suite 340, La Jolla, California, 92037-4252, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the Government"), acting by and through the designated representative of the General Services Administration ("GSA"), upon the terms and conditions set forth herein.

Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at:

Northwestern Building
1033 University Place
Evanston, Illinois, 60201-3196

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein.

To Have and To Hold the said Premises with their appurtenances for the term of 15 years, 10 years firm, beginning on February 29, 2012 and continuing through February 28, 2027, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by the General Services Administration. The commencement date of this lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the space by the government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

Name: Rob Hill

Title: Asset Manager

Date: 2/7/12

WITNESSED BY:

Name: Jason Hill

Title: Acquisitions Director

Date: 2/7/12

FOR THE GOVERNMENT:

Name: Peggy Jo Ivarra

Title: Lease Contracting Officer

Date: 2/7/12

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 3,220 rentable square feet (RSF), yielding 2,800 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of approximately 1.15%, as depicted on the floor plan(s) attached hereto as Exhibit B.

1.02 RENT AND OTHER CONSIDERATION

A. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates:

MONTHS	ANNUAL RENT	RENTAL RATE PER RSF
1-7	\$0.00	\$0.00
8-12	\$91,770.00	\$28.50
13-24	\$93,380.00	\$29.00
25-36	\$94,990.00	\$29.50
37-48	\$96,600.00	\$30.00
49-60	\$98,210.00	\$30.50
60-72	\$99,820.00	\$31.00
73-84	\$101,430.00	\$31.50
85-96	\$103,040.00	\$32.00
97-108	\$104,650.00	\$32.50
109-120	\$106,260.00	\$33.00
121-132	\$107,870.00	\$33.50
133-144	\$109,480.00	\$34.00
145-156	\$111,090.00	\$34.50
157-168	\$112,700.00	\$35.00
169-180	\$114,310.00	\$35.50

B. For the benefit of the Government, the parties agree to a [REDACTED] rent credit to the Government. The rental amount shall be reduced by [REDACTED] for a seven (7) month period.

C. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 2,800 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

F. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.

G. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in "Paragraph 1.01, The Premises" created herein.
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease. and

4. All services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

5. All services, utilities, maintenance required for the proper operation of the Property, the Building, and the Leased Premises, in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements and improvements required to be made thereto to meet the requirements of this Lease. The Lessor shall provide and install as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor shall furnish in writing to the Contracting Officer, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating and air conditioning requirements.

6. The Lessor shall construct tenant improvements as described in Exhibit D. Upon completion and acceptance after substantial completion of TI construction, the Government will pay the Lessor a one-time lump sum payment. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for waste, damages or restoration arising from or related to the work described in Exhibit D.

1.03 TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time effective after the firm term of this Lease by providing not less than 90 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.04 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA Form 1364A		
GSA Form 1364A-1		
FLS Checklist		

1.05 ADDITIONAL BUILDING IMPROVEMENTS

In addition to construction of the Tenant Improvements as required in this Lease, the Lessor shall be required to complete the following additional building improvements (e.g., Fire/Life Safety, Seismic, and Energy Efficiency) prior to acceptance of the Space:

A. Fire, Life & Safety (FLS) Checklist

