

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

JAN 31 2012

LEASE NO.

GS-06P-80014

THIS LEASE, made and entered into this date by and between **ANDERSON INVESTMENTS, L.C.**

whose address is 2530 CORRIDOR WAY, SUITE 203
CORALVILLE, IA 52241-1000

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 5,912 rentable square feet (RSF) of office and related space, which yields 5,420 ANSI/BOMA Office Area square feet (USF) of space located on the first floor at Town Square Building, 1100 6th Street, Suite A, Coralville, Iowa, 52241-1756 as indicated on Attachment #2 – Floor Plan, to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are a total of 22 on-site parking spaces for the exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the date the Government accepts the premises as substantially complete and continuing for 15 years, subject to termination and renewal rights as may be hereinafter set forth. The Lessor shall deliver the premises to the Government substantially complete no later than ninety (90) working days after the Government issues the Notice to Proceed with Tenant Improvements.
3. The Government shall pay the Lessor monthly in arrears in accordance with the following table:

Month	Annual Shell Rent	Annual Base Cost of Services	Annual Real Estate Taxes	Annual Tenant Improvement Allowance	Annual Building Specific Security	Total Annual Rent	Total Monthly Rent
1-60	\$80,011.72	\$35,186.12	\$25,480.72	\$27,652.99	\$5,090.93	\$173,422.48	\$14,451.87
61-120	\$94,091.35	\$35,186.12	\$25,480.72	\$27,652.99	\$5,090.93	\$187,502.11	\$15,625.18
121-180	\$99,982.93	\$35,186.12	\$25,480.72	\$0.00	\$0.00	\$160,649.77	\$13,387.48

Shell rent for Months 1-4 shall be reduced due to the Commission Credit as described in Paragraph 2.5 of the SFO.

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:

ANDERSON INVESTMENTS, L.C.
2530 CORRIDOR WAY, SUITE 203
CORALVILLE, IOWA 52241-1000

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

LESSOR

SIGNATURE

ANDERSON INVESTMENTS, L.C.

NAME OF SIGNER

SCOTT A ANDERSEN

ADDRESS

2530 CORRIDOR WAY SUITE 203 CORALVILLE IOWA 52241

IN THE PRESENCE OF (SIGNATURE)

Michelle L. Bennett

NAME OF SIGNER

Michelle L. Bennett

UNITED STATES OF AMERICA

SIGNATURE

Patrick G. Walsh

NAME OF SIGNER

PATRICK G. WALSH

OFFICIAL TITLE OF SIGNER

CONTRACTING OFFICER

4. The Government may terminate this lease in whole or in part at any time after the 10th year by giving at least 90 days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 71A2101 dated January 25, 2011.
 - B. Build out in accordance with standards set forth in SFO 71A2101 dated January 25, 2011 and the Government's design intent drawings. The Government's design intent drawings shall be developed subsequent to award.
 - C. Deviations to the Government's design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
6. The following are attached and made a part hereof:
 - A. Solicitation for Offers 71A2101 dated January 25, 2011, consisting of 52 pages;
 - B. GSA Form 3517B entitled GENERAL CLAUSES (Rev. 06/08), consisting of 33 pages;
 - C. GSA Form 3518A entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07), consisting of 7 pages;
 - D. Attachment #1 - [REDACTED] Special Requirements, consisting of 50 pages;
 - E. Attachment #2 - Floor Plan, representing the entirety of the space on the 1st floor to be occupied by the tenant, consisting of 1 page;
7. Rent includes a Tenant Improvement Allowance of \$207,566.70 to be amortized through the rent over the firm term of the Lease (120 months) at the rate of 6.00%. In accordance with SFO paragraph 3.3, *Tenant Improvement Rental Adjustment*, the actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly.

Fees applicable to Tenant Improvements shall not exceed:

 - General Conditions; seven (7) percent of project cost
 - General Contractor; ten (10) percent of project cost
 - Architectural/Engineering; ten (10) percent of project cost
 - Lessor Project Management Fees zero (0) percent of project cost
8. Rent includes Building Specific Security of \$38,213.12 to be amortized through the rent over the firm term of the Lease (120 months) at the rate of 6.00%.
9. In accordance with SFO paragraph 4.2, *Tax Adjustment*, the Real Estate Tax Base is established as \$24,403.50 per annum with 2012 being the base year. The tax parcel ID number for the property is 100-642-0001. The Percentage of Occupancy is established as 78.17% (5,912 RSF / 7,563 RSF), representing the percentage of Government occupancy of the condominium unit for which an entire real estate property tax bill amount is received. Should a real estate tax bill represent something other than the condominium unit in which the Government occupies, the Government reserves the right to change the percentage of Government occupancy to reflect its actual share of real estate taxes. It is noted that the Government occupies 28.16% of the entire building structure (5,912 RSF / 20,992 RSF).
10. In accordance with SFO paragraph 4.3, *Operating Costs*, the escalation base is established as \$35,186.12 per annum, \$5.95 per rentable square foot, based on the Government's occupied space 5,912 RSF on the first floor. If necessary, the lease shall be amended by supplemental lease agreement after the actual field measurement to establish the square footage and rental in compliance with the terms of the lease.

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11. In accordance with SFO paragraph 4.1, *Measurement of Space*, the common area factor is established as 1.09077 (5,912 RSF / 5,420 USF).
12. In accordance with SFO paragraph 4.4, *Adjustment for Vacant Premises*, the adjustment is established as \$0.00/USF for vacant space (rental reduction).
13. In accordance with SFO Paragraph 4.6, *Overtime Usage*, the rate for overtime usage is established as \$0.00 per hour.
14. In accordance with SFO paragraph 5.15, *Floor Plans After Occupancy*, the Lessor shall provide 1 copy of CAD as built drawings on CD-ROM to the Contracting Officer within 30 calendar days of completion of construction.
15. The Lessor hereby forever and unconditionally waives any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions. Alterations completed by either the Government or Lessor including initial build out of the lease space and/or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the Lease contract and will become property of the Lessor.
16. Town Square Building, 1100 6th Street, Coralville, IA is owned by Andersen Investments, L.C. with Scott A. Andersen having signatory authority.
17. In accordance with SFO paragraph 2.5, *Broker Commission and Commission Credit*, Jones Lang LaSalle ("JLL") is the authorized real estate broker representing GSA in connection with this Lease transaction. The Lessor and JLL have agreed to a cooperating Lease commission of [REDACTED] of the aggregate lease value of the firm term as defined in the Commission Agreement ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon Lease execution and payable (i) one-half (1/2) when the Lease is fully executed and (ii) the balance upon the earlier of Tenant's occupancy of the premises pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.5, only [REDACTED] which is [REDACTED] of the Commission, will be payable to Jones Lang LaSalle when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit") shall be credited to the shell rental portion (less real estate taxes) of the annual rental payments due and owing 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 until the credit has been fully recaptured. The monthly rent schedule for the firm term is as follows:

Months	Total Monthly Rent	Monthly Shell Rent (less taxes)	Commission Credit	Total Net Monthly Rent
1	\$ 14,451.87	\$ 6,667.64	\$ [REDACTED]	[REDACTED]
2	\$ 14,451.87	\$ 6,667.64	\$ [REDACTED]	[REDACTED]
3	\$ 14,451.87	\$ 6,667.64	\$ [REDACTED]	[REDACTED]
4	\$ 14,451.87	\$ 6,667.64	\$ [REDACTED]	[REDACTED]
5-60	\$ 14,451.87	\$ 6,667.64	\$ -	\$ 14,451.87

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