

LEASE NO. GS-04B-61880

Succeeding/Superseding Lease
GSA FORM L202 (October 2012)

This Lease is made and entered into between

Lessor's Name: Rubicon GSA II/BSM, Ltd

(Lessor), whose principal place of business is 30 W. Monroe St., Suite 1700, Chicago, IL 60603, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(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:

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

10350 NW 112th Ave, Miami FL 33178

and more fully described in Section 1, together with rights to the use of parking and other areas as set forth herein, to be used for such office and related purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon January 1, 2013, and continuing for a period of

15 Years, 12 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth.

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:

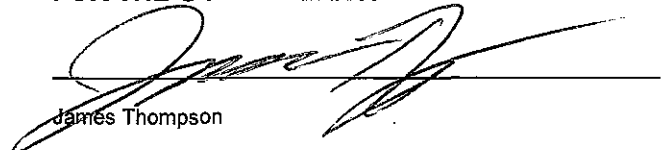
Rubicon GSA II/BSM, Ltd.
By: Rubicon US REIT, Inc., Manager
Name: _____


Sam Fuchs

Title: Authorized Signatory

Date: 12/12/12

FOR THE GOVERNMENT:

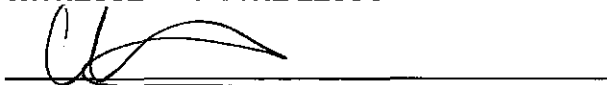

James Thompson

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 1/2/13

WITNESSED FOR THE LESSOR BY:



Name: Clare Armbruster

Title: Asset Management Associate

Date: 12/12/12

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS 4

1.01	THE PREMISES (SUCCEEDING) (JUN 2012)	4
1.02	EXPRESS APPURTENANT RIGHTS (JUN 2012)	4
1.03	RENT AND OTHER CONSIDERATIONS (SEP 2012)	4
1.04	BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) INTENTIONALLY DELETED	5
1.05	TERMINATION RIGHTS (AUG 2011)	5
1.06	RENEWAL RIGHTS (AUG 2011) INTENTIONALLY DELETED	5
1.07	DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)	5
1.08	TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)	5
1.09	BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED	5
1.10	BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012) INTENTIONALLY DELETED	5
1.11	PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)	5
1.12	ESTABLISHMENT OF TAX BASE (JUN 2012)	5
1.13	OPERATING COST BASE (AUG 2011)	6
1.14	RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)	6
1.15	HOURLY OVERTIME HVAC RATES (AUG 2011)	6
1.16	24-HOUR HVAC REQUIREMENT (APR 2011)	6
1.17	BUILDING IMPROVEMENTS (SEP 2012)	6

SECTION 2 GENERAL TERMS, CONDITIONS AND STANDARDS 7

2.01	DEFINITIONS AND GENERAL TERMS (JUN 2012)	7
2.02	AUTHORIZED REPRESENTATIVES (JUN 2012)	7
2.03	ALTERATIONS REQUESTED BY THE GOVERNMENT (JUN 2012)	8
2.04	WAIVER OF RESTORATION (APR 2011)	8
2.05	PAYMENT OF BROKER (JULY 2011) INTENTIONALLY DELETED	8
2.06	CHANGE OF OWNERSHIP (JUN 2012)	8
2.07	REAL ESTATE TAX ADJUSTMENT (JUN 2012)	8
2.08	ADJUSTMENT FOR VACANT PREMISES (APR 2011)	10
2.09	OPERATING COSTS ADJUSTMENT (JUN 2012)	10

SECTION 3 CONSTRUCTION STANDARDS AND SHELL COMPONENTS 11

3.01	WORK PERFORMANCE (JUN 2012)	11
3.02	RECYCLED CONTENT PRODUCTS (COMPREHENSIVE PROCUREMENT GUIDELINES) (JUN 2012)	11
3.03	ENVIRONMENTALLY PREFERABLE BUILDING PRODUCTS AND MATERIALS (DEC 2007)	11
3.04	EXISTING FIT-OUT, SALVAGED, OR REUSED BUILDING MATERIAL (JUN 2012)	11
3.05	CONSTRUCTION WASTE MANAGEMENT (SUCCEEDING) (JUN 2012)	11
3.06	BUILDING SHELL REQUIREMENTS (JUN 2012)	12
3.07	RESPONSIBILITY OF THE LESSOR AND LESSOR'S ARCHITECT/ENGINEER (SUCCEEDING) (APR 2011)	12
3.08	QUALITY AND APPEARANCE OF BUILDING (SUCCEEDING) (SEPT 2011)	12
3.09	VESTIBULES (SUCCEEDING) (APR 2011)	12
3.10	MEANS OF EGRESS (JUN 2012)	12
3.11	AUTOMATIC FIRE SPRINKLER SYSTEM (JUN 2012)	13
3.12	FIRE ALARM SYSTEM (JUN 2012)	13
3.13	ENERGY INDEPENDENCE AND SECURITY ACT (DEC 2011)	13
3.14	ELEVATORS (JUN 2012)	13
3.15	FLAGPOLE (AUG 2011)	14
3.16	DEMOLITION (JUN 2012)	14
3.17	ACCESSIBILITY (FEB 2007)	14
3.18	CEILINGS (JUN 2012)	14
3.19	EXTERIOR AND COMMON AREA DOORS AND HARDWARE (JUN 2012)	14
3.20	DOORS: IDENTIFICATION (APR 2011)	15
3.21	WINDOWS (SUCCEEDING) (SEPT 2011)	15
3.22	PARTITIONS: GENERAL (APR 2011)	15
3.23	PARTITIONS: PERMANENT (JUN 2012)	15
3.24	INSULATION: THERMAL, ACOUSTIC, AND HVAC (APR 2011)	15
3.25	WALL FINISHES – SHELL (SUCCEEDING) (JUN 2012)	15
3.26	PAINTING - SHELL (JUN 2012)	15
3.27	FLOORS AND FLOOR LOAD (AUG 2011)	15
3.28	FLOOR COVERING AND PERIMETERS – SHELL (SUCCEEDING) (JUN 2012)	16
3.29	MECHANICAL, ELECTRICAL, PLUMBING: GENERAL (APR 2011)	16
3.30	BUILDING SYSTEMS (APR 2011)	16
3.31	ELECTRICAL (JUN 2012)	16
3.32	ADDITIONAL ELECTRICAL CONTROLS (JUN 2012) INTENTIONALLY DELETED	16
3.33	DRINKING FOUNTAINS (APR 2011)	16
3.34	RESTROOMS (JUN 2012) – AS CURRENTLY PROVIDED	16
3.35	PLUMBING FIXTURES: WATER CONSERVATION (DEC 2011)	17
3.36	JANITOR CLOSETS (SUCCEEDING) (JUN 2012)	17
3.37	HEATING VENTILATION AND AIR CONDITIONING – SHELL (JUN 2012)	17
3.38	TELECOMMUNICATIONS: DISTRIBUTION AND EQUIPMENT (SUCCEEDING) (SEPT 2011)	17

3.39	TELECOMMUNICATIONS: LOCAL EXCHANGE ACCESS (JUN 2012)	17
3.40	LIGHTING: INTERIOR AND PARKING - SHELL (JUN 2012)	18
3.41	ACOUSTICAL REQUIREMENTS (JUN 2012)	18
3.42	INDOOR AIR QUALITY DURING CONSTRUCTION (JUN 2012)	18
3.43	SYSTEMS COMMISSIONING (APR 2011) – INTENTIONALLY DELETED	19
SECTION 4 DESIGN, CONSTRUCTION, AND POST AWARD ACTIVITIES		20
4.01	SCHEDULE FOR COMPLETION OF SPACE (SUCCEEDING) (JUN 2012)	20
4.02	BUILDING-SPECIFIC AMORTIZED CAPITAL (BSAC) PRICE PROPOSAL (SEP 2012) INTENTIONALLY DELETED	20
4.03	ACCEPTANCE OF SPACE (SUCCEEDING) (JUN 2012)	20
4.04	AS-BUILT DRAWINGS (JUN 2012)	20
4.05	SEISMIC RETROFIT (SEP 2012) – INTENTIONALLY DELETED	20
SECTION 5 TENANT IMPROVEMENT COMPONENTS		21
5.01	TENANT IMPROVEMENT REQUIREMENTS (JUN 2012)	21
5.02	FINISH SELECTIONS (SUCCEEDING) (SEPT 2011)	21
5.03	DOORS: INTERIOR (SUCCEEDING) (JUN 2012)	21
5.04	DOORS: HARDWARE (SUCCEEDING) (JUN 2012)	21
5.05	PARTITIONS: SUBDIVIDING (SUCCEEDING) (JUN 2012)	21
5.06	WALL FINISHES (JUN 2012)	21
5.07	PAINTING –TI (JUN 2012)	21
5.08	FLOOR COVERINGS AND PERIMETERS (JUN 2012)	22
5.09	HEATING AND AIR CONDITIONING (SUCCEEDING) (SEPT 2011)	23
5.10	ELECTRICAL: DISTRIBUTION (SUCCEEDING) (JUN 2012)	23
5.11	LIGHTING: INTERIOR AND PARKING – TI (SUCCEEDING) (JUN 2012)	23
SECTION 6 UTILITIES, SERVICES, AND OBLIGATIONS DURING THE LEASE TERM		24
6.01	PROVISION OF SERVICES, ACCESS, AND NORMAL HOURS (JUN 2012)	24
6.02	UTILITIES (APR 2011)	24
6.03	UTILITIES SEPARATE FROM RENTAL BUILDING OPERATING PLAN (AUG 2011) INTENTIONALLY DELETED	24
6.04	UTILITY CONSUMPTION REPORTING (JUN 2012)	24
6.05	HEATING AND AIR CONDITIONING (AUG 2011)	24
6.06	OVERTIME HVAC USAGE (JUN 2012)	24
6.07	JANITORIAL SERVICES (JUN 2012)	24
6.08	SELECTION OF CLEANING PRODUCTS (APR 2011)	25
6.09	SELECTION OF PAPER PRODUCTS (JUN 2012)	25
6.10	SNOW REMOVAL (APR 2011) INTENTIONALLY DELETED	25
6.11	MAINTENANCE AND TESTING OF SYSTEMS (JUN 2012)	25
6.12	MAINTENANCE OF PROVIDED FINISHES (JUN 2012)	26
6.13	ASBESTOS ABATEMENT (APR 2011)	26
6.14	ONSITE LESSOR MANAGEMENT (APR 2011)	26
6.15	IDENTITY VERIFICATION OF PERSONNEL (SEP 2012)	26
6.16	SCHEDULE OF PERIODIC SERVICES (JUN 2012)	27
6.17	LANDSCAPING (SUCCEEDING) (JUN 2012)	27
6.18	LANDSCAPE MAINTENANCE (APR 2011)	27
6.19	RECYCLING (JUN 2012)	27
6.20	RANDOLPH-SHEPPARD COMPLIANCE (JUN 2012)	28
6.21	SAFEGUARDING AND DISSEMINATION OF SENSITIVE BUT UNCLASSIFIED (SBU) BUILDING INFORMATION (JUN 2012)	28
6.22	INDOOR AIR QUALITY (JUN 2012)	29
6.23	RADON IN AIR (SUCCEEDING) (JUN 2012)	29
6.24	RADON IN WATER (JUN 2012) – INTENTIONALLY DELETED	30
6.25	HAZARDOUS MATERIALS (OCT 1996)	30
6.26	MOLD (AUG 2008)	30
6.27	OCCUPANT EMERGENCY PLANS (APR 2011)	31
6.28	FLAG DISPLAY (APR 2011)	31
SECTION 7 ADDITIONAL TERMS AND CONDITIONS		32
7.01	SECURITY STANDARDS (JUN 2012)	32
7.02	TENANT IMPROVEMENTS	
7.03	GOVERNMENT OWNED SYSTEMS AND EQUIPMENT	
7.04	LESSOR ACCESS	
7.05	MODIFICATIONS TO THE GENERAL CLAUSES	

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (JUN 2012)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. Office and Related Space: 78,634 rentable square feet (RSF), yielding 75,104 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located in the entire building, as currently provided.

B. Common Area Factor: The Common Area Factor (CAF) is established as 4.7 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. Parking: 278 parking spaces onsite, as currently provided, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 278 shall be surface/outside parking spaces.

B. Antennas, Satellite Dishes, and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)

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

	JANUARY 1, 2013 THROUGH DECEMBER 31, 2017	JANUARY 1, 2018 THROUGH DECEMBER 31, 2027 ⁴
	ANNUAL RENT	ANNUAL RENT ⁴
SHELL RENT	\$2,053,920.08 ¹	\$2,226,914.88 ⁵
TENANT IMPROVEMENTS RENT ²	\$ 0	\$0.00
OPERATING COSTS ³	\$642,439.78 ³	\$642,439.78 ³
TOTAL ANNUAL RENT	\$2,696,359.86 ³	\$2,869,354.66 ³

¹Shell rent 1/1/13 – 12/31/17 calculation: \$26.12 per RSF multiplied by 78,634 RSF.

²The Tenant Improvement Allowance of \$0 is amortized at a rate of 0 percent per annum over 0 years.

³Base Operating Costs rent calculation: \$8.17 per RSF multiplied by 78,634 RSF. Subject to Paragraph 2.09 annual operating costs adjustment which shall accrue and continue to apply throughout the term.

⁴The Firm Term is 12 years, January 1, 2013 – December 31, 2024. The Non-Firm Term is January 1, 2025 through December 31, 2027.

⁵Shell rent 1/1/18 – 12/31/27 calculation: \$28.32 per RSF multiplied by 78,634 RSF.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 75,104 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date. The lessor has agreed to amortize into the rent at an annual interest rate of 7.50% up to \$100,000.00 of tenant improvements at the Government's expense if change orders are required during the minor alterations of the space as set forth in Paragraph 1.17 of the Lease.

D. INTENTIONALLY DELETED

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 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 (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

G. 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 the paragraph entitled "The Premises."

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 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.

3. INTENTIONALLY DELETED

H. INTENTIONALLY DELETED

1.04 ~~BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)~~ THIS PARAGRAPH IS INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease effective at the end of the Firm Term of this Lease, December 31, 2024, or effective at the end of December 31, 2025, or effective at the end of December 31, 2026, by providing not less than 180 days' prior written notice to the Lessor. The effective date of the termination shall be at the end of the Firm Term of this Lease, December 31, 2024, or at the end of December 31, 2025, or at the end of December 31, 2026, which date shall be stated in the written notice. No rental shall accrue after the effective date of termination.

1.06 ~~RENEWAL RIGHTS (AUG 2011)~~ THIS PARAGRAPH IS INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
IMPROVEMENTS		A
GSA FORM 3517B GENERAL CLAUSES		B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS		C
SMALL BUSINESS SUBCONTRACTING PLAN		D

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)

The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

1.09 THIS PARAGRAPH INTENTIONALLY DELETED

1.10 ~~BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012)~~ THIS PARAGRAPH INTENTIONALLY DELETED

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 78,634 RSF by the total Building space of 78,634 RSF.

1.12 ESTABLISHMENT OF TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$189,274.70.

1.13 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$8.17 per RSF (\$642,439.78/annum).

1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)

In accordance with the paragraph entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$2.20 per ABOA SF of Space vacated by the Government.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

- \$25.00 per hour per zone
- Number of zones: 6
- \$135.00 per hour for the entire Space.

1.16 24-HOUR HVAC REQUIREMENT (APR 2011)

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of \$0.00 per ABOA SF. of the area receiving the 24-hour HVAC for such supplemental HVAC units as currently provided. If additional supplemental HVAC units are added, all associated costs, including but not limited to the costs of the equipment, the installation, maintenance, repair, replacement, and operation (including utilities) shall be a Government expense. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.17 BUILDING IMPROVEMENTS (SEP 2012)

The Lessor shall complete the following additional Building Improvements within 180 days from receipt of permits and approvals, including approval of the Property Owner's Association, which the Lessor shall promptly apply for, as needed, after lease award:

- A. [REDACTED] (not K12), subject to the approval of Property Owner's Association
- B. Exterior lighting at rear of building
- C. Duty Room remodeling
- D. (2) new IMD rooms
- E. [REDACTED]
- F. Receptionist area remodel
- G. New Wire Room
- H. [REDACTED]
- I. (2) new offices on 2nd floor
- J. [REDACTED]
- K. New carpet
- L. New exterior paint