

LEASE NO. GS-11P-LDC00278

This Lease is made and entered into between GCCFC 2006-GG7 Maryland Avenue Southwest, LLC

(Lessor), whose principal place of business is 1280 Maryland Ave, SW, Suite 250, Washington, DC 20024-2178 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 in the table below:

Floor/Suite	ABOA SF	RSF
Partial 2 nd Floor	25,326	28,854
Total	25,326	28,854

And as depicted on the floor plan(s) attached hereto as Exhibit A being all or a portion of the Property comprising of 28,854 rentable square feet (RSF) yielding a total of 25,326 ANS/BOMA Office Area (ABOA) square feet (SF) located at

The Portals Ph I, 1250 Maryland Ave, SW, Washington, DC 20024-2141,

together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

10 Years Firm,

To Have and To Hold the said Premises with its appurtenances for the term beginning July 27, 2017, and continuing through July 26, 2027, subject to termination 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:

FOR THE GOVERNMENT:

Name:

Name: Glenita (Nina) Jones

Title:

Title: Lease Contracting Officer

By: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF GREENWICH CAPITAL COMMERCIAL FUNDING CORP., COMMERCIAL MORTGAGE TRUST 2006-GG7, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-GG7, its sole member

General Services Administration, Public Buildings Service

Date: 4/21/2017

By: LNR PARTNERS, LLC, a Florida limited liability company, its Attorney-in-Fact under that certain Limited Power of Attorney dated 5/30/2014

NAME:
Date:
TITLE:
DATE:

Steven D. Ferreira
Vice President

5/9/17

WITNESSED FOR THE LESSOR BY:



Name: Edward Basic
Title: ASSET MANAGER
Date: 5/9/17

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

1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

- A. Office and Related Space: **28,854** rentable square feet (RSF), yielding **25,326** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located in Suite 200 on a portion of the 2nd floor, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **A**.
- B. Common Area Factor: The Common Area Factor (CAF) is established as **13.93** 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 (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C 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: Twenty (20) non-reserved garage and ten (10) reserved garage parking spaces for the exclusive use of the Government; the cost of this parking is included in the Government's rental consideration. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.
- B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (AAP VARIATION (APR 2015))

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT¹	\$1,006,455.24
TENANT IMPROVEMENTS RENT²	\$ 50,652.00
OPERATING COSTS³	\$ 282,891.42
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC)⁴	\$ 15,195.60
TOTAL OFFICE ANNUAL RENT	\$ 1,355,194.26
GOV PARKING SPACES RENT⁵	\$ 60,000.00
TOTAL OFFICE ANNUAL RENT WITH PARKING	\$1,415,194.26

¹Shell rent calculation
(Firm Term) Annual: \$1,006,455.24 resulting at \$39.74 per ABOA SF and approximately \$34.880961 per RSF

²The Total Tenant Improvement Allowance of \$20.00 per ABOA (total TI amount \$506,520.00) is amortized at approximately \$2.00 per ABOA SF at a rate of 0.0 percent per annum over 10 years

³Operating Costs (inclusive of daytime cleaning) rent calculation: \$11.17 per ABOA SF multiplied by 25,326 ABOA SF (rounded rentable rate is \$9.804236 per RSF)

⁴Total Building Specific Amortized Capital (BSAC) of \$6.00 per ABOA (total BSAC amount \$151,956.00) is amortized at \$0.60 per ABOA SF at a rate of 0.0 percent per annum over 10 years

⁵Parking costs described under sub-paragraph I below

~~B. In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.~~

~~C. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 25,326 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517B.~~

D. 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.

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 is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

G. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.

H. 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.

I. Parking shall be provided at a rate of \$250.00 per parking space per month (non-reserved garage/inside), and \$500.00 per parking space per month (reserved garage/inside). Beginning in 2018 the parking rates shall increase to \$270.00 per parking space per month (non-reserved garage/inside), and \$540.00 per parking space per month (reserved garage/inside). Parking rates shall escalate annually at a rate of 3.00%.

J. The Government shall be entitled to seven (7) months free rent in the amount of \$790,529.99, to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable.

1.04 BROKER-COMMISSION-AND-COMMISSION-CREDIT-(SEP-2016) INTENTIONALLY DELETED

~~A. [Broker-Name] (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is \$XX and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only \$XX of the Commission will be payable to [Broker-Name] with the remaining \$XX, which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing 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 in equal monthly installments over the shortest time practicable.~~

~~B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully 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:~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."~~

1.05 TERMINATION RIGHTS (AUG 2011)

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 120 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.

1.06 RENEWAL RIGHTS-(SEP-2013) INTENTIONALLY DELETED

~~This Lease may be renewed at the option of the Government for a term of XX YEARS at the following rental rate(s):~~

	OPTION TERM, YEARS XX-XX	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$XX	\$XX
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

~~provided notice is given to the Lessor at least XX days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.~~

B. The Government may elect to make lump-sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent 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 a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump-sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government may elect to:

1. Reduce the security countermeasure requirements;
2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or
3. Negotiate an increase in the rent.

1.12 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 **6.441876** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **28,854** RSF by the total Building space of **447,913** RSF.

~~**1.13 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED**~~

~~The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$XX. Tax adjustments shall not occur until the tax year following lease commencement has passed.~~

1.14 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be **\$282,891.42/annum** (or **\$9.804236** per RSF).

1.15 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)

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 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 **\$1.69** per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- **\$ 75.00** per hour for the entire Space.

~~**1.17 24-HOUR HVAC REQUIREMENT (SEP 2014) INTENTIONALLY DELETED**~~

~~A. _____ ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as _____ BTU. The temperature of this room shall be maintained at _____ degrees F, with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes.~~

~~B. _____ The 24 hour cooling service shall be provided by the Lessor at an annual rate of \$X.XX per ABOA SF of the area receiving the 24-hour cooling and is not to be included in the monthly operating costs. Also, the hourly overtime HVAC rate specified under the paragraph "Hourly Overtime HVAC Rates" shall not apply to any portion of the Premises that is required to have 24-hour cooling.~~

~~C. _____ The Lessor shall submit monthly invoices, in arrears, for this cost to the LCO or the LCO's designated representative at the address below:~~

~~D. _____ 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.~~

1.18 BUILDING IMPROVEMENTS (SEP 2012)

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

- A. Fire & Life Safety: Lessor shall, at Lessor's sole cost and expense, perform all fire and life safety recommendations outlined in the attached Exhibit I, Fire and Life Safety Rider Number One within 120 days of mutual execution of the Lease.

1.19 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.

LESSOR:  GOVERNMENT: 