

**US GOVERNMENT
LEASE FOR REAL PROPERTY**

DATE OF LEASE

6/14/2011

LEASE NO. GS-04B-61834

THIS LEASE, made and entered into this date by and between **Northbrooke Professional Village, LLC**

Whose address is 2647 Professional Circle Suite 1201
Naples, Florida 34119

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 12,215 Rentable Square Feet (RSF) of contiguous office and related space, consisting of 10,622 ANSI/BOMA Office Area Square Feet (ABOASF) to be located at Northbrooke Professional Village, 2659 Professional Circle, Naples, Florida 34119.

to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term of ten (10) years, beginning Year 1 through Year 10, subject to termination and renewal rights as may be hereafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF¹</u>	<u>RATE per ABOASF²</u>	<u>MONTHLY RATE</u>
Year 1 – Year 5	\$366,450.00	\$30.00	\$34.50	\$30,537.50
Year 6 – Year 10	\$355,822.95	\$29.13	\$33.50	\$29,651.91

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1 above.

Note 2. The rate per ABOASF is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 9.

4. The Government may terminate this lease, in whole or in part, at any time on or after the 5th year, by giving the Lessor at least sixty (60) days notice in writing. 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:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF</u>	<u>RATE per ABOASF</u>	<u>MONTHLY RATE</u>
DELETED	DELETED	DELETED	DELETED	DELETED

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.

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6. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate per ABOASF as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Northbrooke Professional Village, LLC
2647 Professional Circle Suite 1201
Naples, Florida 34119

7. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) No. 8FL82225, as amended with Amendments No. 1 to SFO 9FL2325.
- B. Buildout in accordance with Solicitation for Offers 8FL2225. The Government shall prepare and provide to the Lessor the Design Intent Drawings within ninety (90) working days from award. Construction Drawings (CDs) shall be prepared by the Lessor and due to the Government within twenty (20) working days subsequent to receipt of Government approved Design Intent Drawings (DIDs). All tenant alterations are to be completed within one hundred twenty (120) working days of receiving notice to proceed from the Government with agency approved working/construction drawings. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
- C. A minimum of forty-five (45) surface parking spaces shall be available at no additional cost to the Government.

8. The following are attached and made a part hereof:

- A. Solicitation for Offers (SFO) 8FL2225.
- B. Amendments No. 1 to SFO 8FL2225.
- C. Special Requirements, [REDACTED] - Atlanta Region - Office Space Specifications & Requirements Naples, FL
- D. GSA Form 3517B entitled General Clauses (Rev. 06/08).
- E. GSA Form 3518 entitled Representations and Certifications (Rev. 1/07).
- F. Exhibit A: Floor Plan.

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

LESSOR: Northbrooke Professional Village

[REDACTED]

Brian Stock

(Signature)

IN THE PRESENCE OF

[REDACTED]

2647 Professional Circle Suite 1201
Naples, FL 34119

(Address)

UNITED STATES OF AMERICA

[REDACTED]

GLYNDAM GRIEVE, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION

(Official title)

9. The premises described in Paragraph 1 of this Standard Form 2 shall contain 10,622 ABOASF of office and related space, as identified in SFO 8FL2225.
10. The rental rate in Paragraph 3 for the period of Year 1 through Year 5 includes all Tenant Improvements. In accordance with Paragraph 3.2 of SFO 8FL2225, the Tenant Improvement allowance (T/I) provided in the lease is \$37.45 per ABOASF, or a total of \$397,793.93 amortized at an interest rate of 5% over five (5) years yielding an annual cost of \$90,084.34 at a rate of \$8.48 per ABOASF (\$7.37 per RSF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings. If the T/I cost exceeds \$37.45 per ABOASF (for up to 10,622 ABOASF), the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire tenant improvement allowance of \$37.45 per ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. The Lessor understands, in lieu of Cost and Pricing Data, his contractor or each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted. This does not apply to the shell build-out.
11. In accordance with Paragraph 1.12 (Building Shell Requirements) of SFO No. 8FL2225, the annual shell rent for Year 1 through Year 5 is established as \$168,699.73 yielding \$15.8821 per ABOASF (\$13.8108 per RSF) which is inclusive of the rental rate in Paragraph 3; and the annual shell rent for Year 6 through Year 10 is established as \$248,155.02 yielding \$23.3624 per ABOASF (\$20.3156 per RSF) which is inclusive of the rental rate in Paragraph 3.
12. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 8FL2225, the percentage of Government occupancy is established as 52.01% (based on total building area of 23,485 RSF and the Government's occupancy of approximately 12,215 RSF). Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.
13. In accordance with Paragraphs 4.3 (Operating Costs) of SFO No. 8FL2225, the annual operating rent is established as \$107,667.93 yielding an escalation base of \$10.1363 per ABOASF (\$8.8144 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period of Year 1 through Year 10.
14. In accordance with Paragraph 4.1 (Measurement of Space) of SFO No. 8FL2225, the common area factor (CAF) is established as 15% or 1.15, based on 12,215 RSF and 10,622 ABOASF.

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15. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises) of SFO No. 8FL2225, the rental rate reduction is established as \$3.50 per ABOASF (\$3.04 per RSF).
16. In accordance with Paragraph 4.6, (Overtime Usage) of SFO No. 8FL2225, the hourly HVAC overtime rate for the entire space is established as \$6.00 per hour.
17. In accordance with Paragraph 5.14 (Waiver of Restoration) of SFO No. 8FL2225, the Lessor hereby waives all restoration rights.
18. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
19. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implied, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO No. 8FL2225, the SF-2 shall take precedence.
20. Unauthorized Improvements: All questions pertaining to this lease agreement shall be referred in writing to the GSA Contracting Officer. This contract is between GSA and Northbrooke Professional Village, LLC. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the terms of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.
20. Within five (5) days of lease occupancy, the Lessor shall provide the tenant agency representative (with a copy forwarded to the GSA Government Representative), on site, a copy of the name and phone number of maintenance personnel in order that any cleaning, maintenance, janitorial, etc. problems can be rectified immediately.
21. In accordance with Paragraph 2.2, the Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. 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

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lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit 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. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker as follows: Fifty percent (50%) is due and payable within 30 days after lease award and the remaining fifty percent (50%) is payable at occupancy.

Notwithstanding Paragraph 3 of this Standard Form 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 of \$30,537.50 minus the prorated Commission Credit of [REDACTED] equals the adjusted First Month's Rent of [REDACTED]

Second Month's Rental Payment of \$30,537.50 minus the prorated Commission Credit of [REDACTED] equals the adjusted Second Month's Rent of [REDACTED]

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