

**U.S. GOVERNMENT LEASE FOR REAL PROPERTY**

DATE OF LEASE 10/22/2012 LEASE NO. GS-04B-62453

THIS LEASE, made and entered into this date by and between **CANPRO INVESTMENTS LTD.**

whose address is **dba One Park Place  
621 NW 53<sup>rd</sup> Street, Suite 100  
Boca Raton, Florida 33487-8236**

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 11,475 rentable square feet (RSF) of office and related space, which yields 9,978 ANSI/BOMA Office Area square feet (ABOASF) of space to be located on the 4<sup>th</sup> floor at One Park Place, 621 NW 53<sup>rd</sup> Street, Boca Raton, FL 33487-8236, including fifty-eight (58) structured parking spaces at no additional cost to the Government.


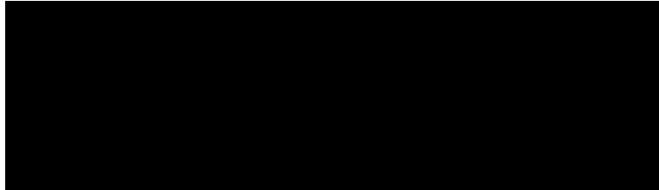


- 2. **TERM:**

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon substantial completion and acceptance of the space by the Government and continuing for fifteen years, subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.

----- Last Item -----

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

|  |                          |  |
|--|--------------------------|--|
|  | LESSOR                   |  |
|  | SIGNATURE                |  |
|  | NAME OF SIGNER           |  |
|  | PRESENCE OF              |  |
|  | SIGNATURE                |  |
|  | NAME OF SIGNER           | <u>Geruza Delima</u>   |
|  | STATES OF AMERICA        |  |
|  | NAME OF SIGNER           | <u>GLYDIA M. GRIER</u>   |
|  | OFFICIAL TITLE OF SIGNER | <u>Contracting Officer</u>   |

3. **RENTAL RATES:**

A. 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>MONTHLY RATE</u> | <u>SHELL per RSF</u> | <u>OP per RSF</u> | <u>TI per RSF</u> | <u>Security Costs per RSF</u> | <u>RATE per RSF<sup>1</sup></u> | <u>RATE per ABOASF<sup>2</sup></u> |
|----------------------|--------------------|---------------------|----------------------|-------------------|-------------------|-------------------------------|---------------------------------|------------------------------------|
| Year 1 –<br>Year 10  | \$438,115.50       | \$36,509.63         | \$25.3045            | \$8.1217          | \$4.2416          | \$0.5123                      | \$38.1801                       | \$43.9081                          |
| Year 11 –<br>Year 15 | \$442,935.00       | \$36,911.25         | \$30.48              | \$8.12            | \$0.00            | \$0.00                        | \$38.60                         | \$44.39                            |

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.

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

**Canpro Investments Ltd.  
Dba One Park Place  
621 NW 53<sup>rd</sup> Street, Suite 100  
Boca Raton, Florida 33487-8236**

4. **TERMINATION NOTICE:**

The Government may terminate this lease [in whole or in part] at any time on or after Year 10, by giving the Lessor at least ninety (90) days' notice in writing. 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. **RENEWAL OPTION:**

**PARAGRAPH 5 IS HEREBY DELETED IN ITS ENTIRETY.**

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

- (a) Those tenant improvements, facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers No. 1FL2274 dated 08/22/2011, as amended by Amendments No. 1 and 2.
- (b) All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas and related facilities ready for occupancy in accordance with the requirements of this lease stated in the Solicitation for Offers No. 1FL2274 and the design intent drawings.
- (c) Build-out in accordance with Solicitation for Offers No. 1FL2274. Lease term to be effective on date of occupancy and established by a Supplemental Lease Agreement.
- (d) Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
- (e) Fifty-eight (58) structured parking spaces will be provided in accordance with this lease at no additional cost to the Government.

7. **ATTACHMENTS:**

The following are attached and made a part hereof:

- (a) Continuation Pages to Standard Form 2 to Lease GS-04B-62453
- (b) Solicitation for Offers No. 1FL2274 dated 08/22/11, Amendments No. 1 and No. 2
- (c) Special Requirements dated August 15, 2011
- (d) GSA Form 3518 entitled Representations and Certification, (REV 06/08)
- (e) GSA Form 3517B entitled General Clauses, (REV 1/07)
- (f) Floor Plan, titled One Park Place, 4<sup>th</sup> Floor

8. In accordance with Paragraph 1.12, "Building Shell Requirements", of SFO No. 1FL2274, the shell rate is established as \$25.3045 per RSF or \$29.1009 per ABOASF for years 1-10, \$290,368.85 per annum; the shell rate is established as \$30.4783 per RSF or \$35.0510 per ABOASF for years 11-15, \$349,739.00 per annum.
9. The Building Specific Security cost is established as \$50,129.00, amortized over 120 months at 3.25%, yielding an annual cost of \$5,878.27 at a rate of \$.5123 per RSF (\$.5891 per ABOASF) and is included in the annual rent payment identified in Paragraph 3 of this lease.
10. Pursuant to Paragraph 3.2, "Tenant Improvements Included in Offer" of SFO No. 1FL2274, the maximum Tenant Improvement Allowance shall be \$415,070.83 (41.5986 per ABOASF), amortized over 120 months at 3.25%, yielding an annual cost of \$48,672.38 at a rate of \$4.2416 per RSF (\$4.8780 per ABOASF) and is included in the annual rent payment identified in Paragraph 3 of this lease.
11. Pursuant to Paragraph 3.3, "Tenant Improvements Rental Adjustment" of SFO No. 1FL2274, the Government, at its sole discretion, shall make all decisions as to the usage and payment for said Tenant Improvement Allowance. If the T/I cost exceeds \$415,070.83, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$41.5986/ABOASF or \$415,070.83 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, 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."
12. In accordance with Paragraph 4.1, "Measurement of Space", of SFO No. 1FL2274, the common area factor (CAF) is established as 1.15, based on 11,475 RSF and 9,978 ABOASF.
13. In accordance with Paragraph 4.2, "Tax Adjustment", of SFO No. 1FL2274, the percentage of Government occupancy is established as 4.835% (based on total building area of 237,331 RSF and the Government's occupancy of approximately 11,475 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.
14. In accordance with Paragraph 4.3, "Operating Costs, of SFO No. 1FL2274, the escalation base is established as \$8.1217 per RSF (\$9.3401 per ABOASF), \$93,196.00 per annum.
15. In accordance with Paragraph 4.4, "Adjustment for Vacant Premises", of SFO No. 1FL2274, the rental rate reduction is established as \$0 per RSF (\$0 per ABOASF).
16. Notwithstanding Paragraph 4.5, "Normal Hours", of SFO No. 1FL2274, in general, the space shall operate on full occupied cycle for from 8:00 AM to 6:00 PM Monday through Friday, excluding federal holidays.
17. In accordance with Paragraph 4.6, "Overtime Usage", of SFO No. 1FL2274, the rate for overtime usage is established as \$30.00 per hour for the entire space, for HVAC usage beyond the Normal Hours, as noted in paragraph 16 above. The rate for areas requiring 24/7 HVAC usage is established as \$1.10 per hour for the entire space.
18. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implies, shall be admissible to contradict the provisions of this lease.

INITIALS:



LESSOR

&amp;



GOVT

