

LEASE NO. GS-04P-LKY60051

**STREAMLINED LEASE
GSA FORM L201B (SEP2013)**

This Lease is made and entered into between

TITAN RESEARCH AND DEVELOPMENT LOUISVILLE, LLC

(Lessor), whose principal place of business is **40 WEST 57TH STREET, 24TH FLOOR, NEW YORK, NY 10019-4009**, and whose interest in the Property described herein is that of Ground Lessee, 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

AIRPORT INDUSTRIAL CENTER, 160 ROCHESTER DRIVE, BUILDING W, LOUISVILLE, KY 40214-2681

and more fully described in Section 1 and **Exhibit A**, 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

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

FIVE (5) Years, TWO (2) Years Firm,

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 be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

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.

[Redacted Signature]

Title: Authorized Signatory

Entity Name: Titan Research and Development Louisville, LLC

Date: 7/2/2014

FOR THE GOVERNMENT:
[Redacted Signature]

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 7/16/14

[Redacted Signature]

Name: Dania Dantoloni

Title: Authorized Signatory

Date: 7/2/2014

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.

LESSOR: [Signature] GOVERNMENT: [Signature]

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: 5,420 rentable square feet (RSF), yielding 5,420 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor(s) and known as Suite(s) 106, 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 **Zero (0)** 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: The Government requires 00 structured/inside parking spaces and 00 surface/outside parking spaces, reserved for the exclusive use of the Government. In addition, the parking-to-square-foot ratio available on-site shall at least meet current local code requirements, or, in the absence of a local code requirement, on-site parking shall be available at a ratio of one (1) space for every 200 RSF of Space.

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.

C. Ground Lease: In no event will GSA or the Government be held liable for any of the obligations of the ground lessee under the ground lease.

1.03 RENT AND OTHER CONSIDERATION (SEP 2013)

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

	FIRM TERM, YEARS 1 - 2		NON FIRM TERM, YEARS 3 - 5	
	8/15/2014 – 8/14/2016		8/15/2016 – 8/14/2019	
	ANNUAL RENT	ANNUAL RATE/RSF ⁴	ANNUAL RENT	ANNUAL RATE/RSF ⁴
SHELL RENT ¹	\$ 40,812.60	\$ 7.53	\$ 40,812.60	\$ 7.53
TENANT IMPROVEMENTS RENT ²	\$ 16,006.20	\$ 2.95	\$ N/A	\$ N/A
OPERATING COSTS ³	\$ 29,080.00	\$ 5.37	\$ 29,080.00	\$ 5.37
TOTAL ANNUAL RENT	\$ 85,898.80	\$15.85	\$ 69,892.60	\$12.90

¹Shell rent calculation:

(Firm Term) \$7.53 per RSF multiplied by 5,420 RSF

(Non Firm Term) \$7.53 per RSF multiplied by 5,420 RSF

²The Tenant Improvement Amount of \$31,355.00 is amortized at a rate of 2 percent per annum over 2 years.

³Operating Costs rent calculation: \$5.37 per RSF multiplied by 5,420 RSF

⁴Rates rounded.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 5,420 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. TI pricing above is firm except for \$3000.00 to be confirmed for security items.

D. THIS SUB-PARAGRAPH WAS 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), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

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.
4. THIS SUBPARAGRAPH WAS INTENTIONALLY DELETED.

H. THIS SUB-PARAGRAPH WAS INTENTIONALLY DELETED.

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

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 **Sixty (60)** 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)~~

This Lease may be renewed at the option of the Government for no more than **Two (2)** terms with each renewal option term comprising [REDACTED] at the following rental rate(s):

	OPTION TERM #1, [REDACTED]		OPTION TERM #2, [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.		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 **Sixty (60)** 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.

This lease shall also have no greater than **Two (2)** renewal option terms with each renewal option term comprising [REDACTED]. If exercised by the Government, the first renewal option term will commence at the conclusion of the Initial five-year term; and, if exercised by the Government, the second renewal option term will commence at the conclusion of the first renewal option term.

1.07 ~~DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)~~

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

DOCUMENT NAME	EXHIBIT	NO. OF PAGES
FLOOR PLAN(S)	A	1
PARKING/ SITE PLAN	B	1
AGENCY SPECIFIC REQUIREMENTS DATED SEPTEMBER 30, 2013, WITH ENCLOSURES	C	6
TENANT IMPROVEMENT PRICING	D	1
SECURITY REQUIREMENTS FOR FACILITY SECURITY LEVEL I	E	3
GSA FORM 3517B GENERAL CLAUSES	F	47
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	G	10
SEISMIC FORM D	H	1

1.08 ~~TENANT IMPROVEMENTS AND PRICING (STREAMLINED) (SEP 2013)~~

The Lessor has agreed to total TI pricing of **\$31,355.00** based on the approved DIDs/Scope of work included in **Exhibit C**. This amount is amortized in the rent over the Firm Term of this Lease at an interest rate of **Two (2)** percent per year.

The Government shall have the right to make lump sum payments for any or all TI work.

1.09 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED.

1.10 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012) INTENTIONALLY DELETED.

1.11 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED.

1.12 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED.

1.13 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 **6.14** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **5,420** RSF by the total Building space of **88,320** RSF.

1.14 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED.

1.15 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 **\$5.37** per RSF (**\$29,080.00/annum**).

1.16 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 **\$2.15** per RSF of Space vacated by the Government.

1.17 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

\$N/A per hour per zone

No. of zones: **N/A**

\$ N/A per hour for the entire Space.

1.18 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. 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.

1.19 BUILDING IMPROVEMENTS (SEP 2012)

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

- A. See Tenant Improvement summary
- B. Meet ABAAS standards for handicapped accessibility

1.20 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. § 125.8(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.