

LEASE NO. GS-07P-LLA17519

Global Lease
GSA FORM L100 (03/2016)

This Lease is made and entered into between

Lessor's Name Edenborn Partners Limited Partnership, A Louisiana Partnership in Commendam

(Lessor), whose principal place of business is 2424 Edenborn Ave., Suite 600, Metairie, LA 70001-6474, 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

Metairie Centre - 2424 Edenborn Ave., Suite 300, Metairie, LA. 70001-6474

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

To Have and To Hold the said Premises with its appurtenances for the term beginning either upon May 25, 2016 and continuing for a period of

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.

FOR THE LESSOR:

Name: Philip R. Bulliard

Title: Managing General Partner

Entity Name: Edenborn Partners Limited Partnership, A Louisiana Partnership in Commendam

Date: 5/6/16

FOR THE GOVERNMENT:

Name: Don W. Day

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service
819 Taylor St. Room 11B, Ft. Worth, Texas 76102-6124

Date: 5/24/2016

WITNESSED FOR THE LESSOR BY:

Name: Karen S. Mitchell

Title: Property Mgr.

Date: 5/6/16

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 (SEP 2015)

The Premises are described as follows:

A. Office and Related Space: 16,000 rentable square feet (RSF), yielding 14,159 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 3th. Floor and known as Suite(s) 300, 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 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.

C. 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 security improvements, 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.

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 2 garage spaces, marked reserved for the exclusive use of the Government, as depicted on the plan attached hereto as Exhibit B. 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.

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	FIRM TERM [REDACTED]	FIRM TERM [REDACTED]	NON-FIRM TERM YEARS [REDACTED]
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$219,840.00	\$238,240.00	\$246,240.00
OPERATING COSTS ²	\$89,760.00	\$ 89,760.00	\$89,760.00
TOTAL ANNUAL RENT	\$309,600.00	\$328,000.00	\$336,000.00

B. ¹Shell rent calculation:
(Firm - Term years 1-5) \$13.74 per RSF multiplied by 16,000 RSF
(Firm-term years 6-10) \$14.89 per RSF multiplied by 16,000 RSF
(Non - Firm Term years 11-15) \$15.39 per RSF multiplied by 16,000 RSF

²Operating Costs rent calculation: \$5.61 per RSF multiplied by 16,000 RSF

C. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 14,159 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. Rent is subject to adjustment upon reconciliation from quantities in the Lease to the approved DIDs and post-DID change orders, based on unit costs negotiated and agreed upon prior to Lease award.

~~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 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.

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.

1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEP 2015) INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

✓ The lease term shall be 15 years, 10 years Firm, with Government termination rights, in whole or in part, effective at any time after the Firm Term, of the Lease by providing not less than 180 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

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2015)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	B
AMENDED - SECURITY REQUIREMENTS AND BOILER PLATE LA LANGUAGE FOR SECURITY SYSTEMS MAINTENANCE	12	C
MODIFIED - GSA FORM 3517B GENERAL CLAUSES	46	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	3	E
LESSOR ADDENDUM TO LEASE	1	F

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015) INTENTIONALLY DELETED

1.09 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012) INTENTIONALLY DELETED

1.10 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED

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

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 18 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 16,000 RSF by the total Building space of 89,134 RSF.

1.13 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED

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 \$5.61 per RSF (\$89,760.00/annum).

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 [\$.08 per ABOA SF for a partial floor (square footage less than the entire floor) and \$1.28 per ABOA SF for the (entire floor)], 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:"

- \$ 35.00 per hour for the entire Space.

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

1.18 BUILDING IMPROVEMENTS (MAR 2016)

The Government accepts the Space subject to, the Lessor's, complete and acceptance by the Government of the following additional Building Improvements: Re-carpeting entire space for USCIS per the requirements in this lease within 90 days after award of the lease, per paragraphs Finish Selections and Floor Covering and Perimeters (APR 2015) and cost of which is included in the Shell rent, at no additional cost to the Government.

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