

**LEASE NO. GS-06P-  
LMO11045**

Succeeding/Superseding Lease  
GSA FORM L202 (October 2012)

This Lease is made and entered into between

**Drury Land Development, Inc.**

(Lessor), whose principal place of business is 721 Emerson Road, Suite 200, St. Louis, MO 63141-6755 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

**Pear Tree, 10801 Pear Tree Lane, Suite 300, St. Ann, MO 63074-1417**

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 August 1, 2013 and continuing for a period of

**10 Years, 5 Years Firm,**

subject to termination and renewal 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



Name: Timothy M. Drury

Title: PRESIDENT

Date: 5-12-14



Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 5-20-2014

WITNESSED FOR THE LESSOR BY:



Name: \_\_\_\_\_

Title: Vice President-Development

Date: 5/12/14

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 (SUCCEEDING) (JUN 2012)**

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except standards for 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.

The Premises are described as follows:

- A. Office and Related Space: **12,928** rentable square feet (RSF), yielding **11,543** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the **3<sup>rd</sup>** floor(s) 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 **1.11999** 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 (JUN 2012)**

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: **24** surface/outside parking spaces shall be made available for Government use at no cost to the Government. In addition, 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: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease. This space shall be subject to approval by the Lessor, which shall not be unreasonably withheld.

**1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)**

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

	<b>FIRM TERM</b>	<b>NON-FIRM TERM</b>
	<b>ANNUAL RENT</b>	<b>ANNUAL RENT</b>
SHELL RENT <sup>1</sup>	\$209,776.51	\$195,195.40
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 0.00	\$0.00
OPERATING COSTS <sup>3</sup>	\$ 60,779.00	\$ 60,779.00
BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup>	\$ 0.00	\$ 0.00
PARKING <sup>5</sup>	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$270,555.51</b>	<b>\$255,974.40</b>

<sup>1</sup>Shell rent (Firm Term) calculation: **\$16.23** per RSF multiplied by **12,928** RSF  
<sup>2</sup>The final Tenant Improvement Allowance will be amortized at a rate of **7.0** percent per annum over **5** years (to be adjusted by lease amendment)  
<sup>3</sup>Operating Costs rent calculation: **\$4.70** per RSF multiplied by **12,928** RSF  
<sup>4</sup>The final Building Specific Amortized Capital (BSAC) will be amortized at a rate of **7.0** percent per annum over **5** years (to be adjusted by lease amendment)  
<sup>5</sup>Parking costs described under sub-paragraph G below

In instances where the Lessor amortizes either the TI or Building Specific Amortized Capital 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.

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed **11,543** 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.
- D. 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.

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). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

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 (JUN 2012)**

A. **Jones Lang LaSalle** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to **Jones Lang LaSalle** with the remaining [REDACTED], 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. The final commission and commission credit amount will be adjusted by Lease Amendment once actual costs are known.

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 1 Rental Payment **\$22,546.29** minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.\*

Month 2 Rental Payment **\$22,546.29** minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> 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 **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 (AUG 2011) INTENTIONALLY DELETED**

**1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)**

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN	1	A
PARKING PLAN	1	B
SECURITY REQUIREMENTS	6	C
GSA FORM 3517B GENERAL CLAUSES	46	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	E
BROKER COMMISSION AGREEMENT	4	F

**1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)**

For purposes of this Lease, the Tenant Improvement (TI) allowance is \$121,196.00. The Lessor shall make the total TI allowance available to the Government, which will use the funds for tenant improvement costs. The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs 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 lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

**1.09 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)**

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) allowance is **\$38,384.00**. The Lessor shall make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of **7.0** percent. The final BSAC amount and adjustment to rent will be made by Lease Amendment at a later date.

**1.10 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012)**

A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed-upon amortization rate over the Firm 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 shall have the right to either:

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.

**1.11 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 **27.3** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **12,928** RSF by the total Building space of **47,359** RSF.

**1.12 ESTABLISHMENT OF TAX BASE (JUN 2012)**

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is **\$36,999.00**.

**1.13 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be **\$4.70** per RSF (**\$60,779.00/annum**).

**1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)**

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 leased 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 **\$1.20** per ABOA SF of Space vacated by the Government.

**1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)**

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

- **\$20.00** per hour per zone
- Number of zones: **1**
- Total per hour for the entire space: **\$20.00**

**1.16 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.

**1.17 BUILDING IMPROVEMENTS (SEP 2012)**

1. The Lessor shall complete the following additional Building improvements within sixty (60) days of lease award:
  - A. Re-wall covering of the leased Premises in accordance with Paragraph 5.06 of this Lease.
  - B. Re-carpeting of the leased Premises in accordance with the "Floor Coverings and Perimeters (Succeeding)" paragraph in Section 5 of this Lease.
  - C. The lessor shall be responsible for removing the furniture for the work and shall return the furniture to the original location once the space has been painted and carpeted.
  - D. To be in compliance with the paragraph 3.13 Energy Independence and Security Act (Dec 2011) the lessor shall make the following improvements within 60 days of lease award:
    - a. Install motion sensing switches in the restrooms.
    - b. Replace the building's HVAC control panel.
    - c. If lighting or plumbing fixtures require replacement, the owner shall use reasonable efforts to utilize components providing higher energy efficiency.
2. The lessor provided an engineer approved Seismic Form B and is therefore in compliance with the seismic requirements provided for in Paragraph 4.05 Seismic Retrofit (Sep 2012).
3. With the exception of the items listed above; the Government accepts the Premises and tenant improvements in their existing condition, except standards for 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.