

① 6

LEASE NO. GS-04P-62687

Succeeding/Superseding Lease
GSA FORM L202 (6/12)

This Lease is made and entered into between

Twin Forks Properties, LLC

(Lessor), whose principal place of business is **1321 Commerce Dr., New Bern, NC 28562-2213**, 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

6020 Six Forks Rd, Raleigh, NC 27609-3899

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 a ten year, five year firm term beginning September 15th, 2013 and ending September 14th, 2023 subject to termination and renewal rights as may be hereinafter set forth.

10 Years, 5 Years Firm,

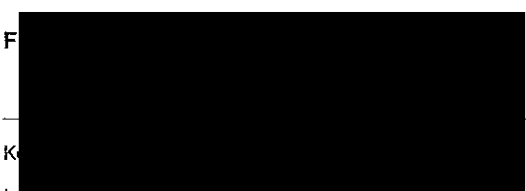
In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of execution by the Lessor.

FOR T



Name: John W. Taylor
Title: Mgr.
Date: 9-6-13

F



K
Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 9/11/13



Name: Cynthia K. Gaskin
Title: Off Mgr.
Date: 9-6-13

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: _____

[Type text]

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 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.

The Premises are described as follows:

- A. **Office and Related Space:** 7810 rentable square feet (RSF), yielding 6856 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor(s) and known as Suite(s) 6020, 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 1.13914819 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:** 0 parking spaces as depicted on the plan attached hereto as Exhibit NA, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 0 shall be surface/outside parking spaces. 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.

1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

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

	9/15/13-9/14/18	9/15/18-9/14/23
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$93,095.20	\$115,197.50
TENANT IMPROVEMENTS RENT ²	\$ 0	\$ 0
OPERATING COSTS ³	\$ 45,688.50	\$ 45,688.50
BUILDING SPECIFIC SECURITY ⁴	\$ 0	\$ 0
PARKING ⁵	\$ 0	\$ 0
TOTAL ANNUAL RENT	\$138,783.70	\$160,886.00

¹Shell rent (Firm Term) calculation: \$11.92 per RSF multiplied by 7810 RSF
Shell rent (Soft Term) calculation: \$14.75 per RSF multiplied by 7810 RSF
²There is no tenant improvement allowance in this lease
³Operating Costs rent calculation: \$5.85 per RSF multiplied by 7810 RSF

In instances where the Lessor amortizes either the TI or Building Specific Security 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 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 6856 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

LESSOR: GOVERNMENT:

[Type text]

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. 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.

E. 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.

F. 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.

G. Parking shall be provided at a rate of \$0 per parking space per month (Structure), and \$0 per parking space per month (Surface).

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 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 (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(S)	2	A
GSA FORM 3517B GENERAL CLAUSES	2	B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	C
SCOPE OF WORK	2	D

1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)~~ INTENTIONALLY DELETED

1.09 ~~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 10.8 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 7810 RSF by the total Building space of 72,110 RSF.

1.10 ~~ESTABLISHMENT OF TAX BASE (JUN 2012)~~

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$.9884prsf.

1.11 ~~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 \$5.85 per RSF (\$45,688.50/annum).

LESSOR:  GOVERNMENT: 

