

LEASE NO. GS-03P-LNJ00109

This Lease is made and entered into between

Seymore Rubin Associates D/B/A Seymore and Mark Rubin Partnership

(Lessor), whose principal place of business is 430 N. 4th Street, Philadelphia, PA 19123-4105, 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

The Mark Rubin Building, 211 S. Boulevard A/K/A 2941 S. Route 73, Maple Shade, New Jersey 08052-1725

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

10 Years Firm,

subject to termination rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination 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:

[Redacted Signature]

Name: MARK RUBIN
Title: Managing Partner
Entity Name: Mark H. Rubin + Evan S. Rubin Co. partners
Date: 3/28/17

FOR THE GOVERNMENT:

[Redacted Signature]

Name: Eileen J. Madrenco
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 4/6/2017

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: Amy Stetler
Title: Office Manager
Date: 3-28-17

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 (OCT 2016)

The Premises are described as follows:

- A. Office and Related Space: **16,572** rentable square feet (RSF), yielding **14,410** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the **1st and 2nd** floors, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **A**.
- B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as **15** percent. This factor, 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: **46** parking spaces as depicted on the plan attached hereto as Exhibit **B**, reserved for the exclusive use of the Government, of which **41** shall be structured/inside parking spaces, and **5** shall be surface/outside parking spaces. 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.
- 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.

1.03 RENT AND OTHER CONSIDERATION (AAAP VARIATION (OCT 2016))

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

	FIRM TERM
	ANNUAL RENT
SHELL RENT ¹	\$265,814.88
OPERATING COSTS ²	\$ 187,595.04
PARKING ³	\$ 84,456
TOTAL ANNUAL RENT	\$537,865.92

¹Shell rent calculation:

(Firm Term) **\$16.04** per RSF multiplied by the RSF stated under Paragraph 1.01

²Operating Costs rent calculation: **\$11.32** per RSF multiplied by the RSF stated under Paragraph 1.01

* (operating rent includes 24/7 HVAC requirements)*

³Parking costs described under sub-paragraph E below

- B. 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.
- C. 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.
- D. 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 herein 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.

E. Parking shall be provided at a rate of **\$153.00** per parking space per month (structured/inside), and **\$153.00** per parking space per month (surface/outside).

1.04 DOCUMENTS INCORPORATED IN THE LEASE (AAP VARIATION (OCT 2016))

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

DOCUMENT NAME	No. OF PAGES	EXHIBIT
FLOOR PLAN(S)	2	A
PARKING PLAN(S)	1	B
SECURITY REQUIREMENTS	7	C
GSA FORM 3517B GENERAL CLAUSES	15	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	E

1.05 INTENTIONALLY DELETED

1.06 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	\$4.50
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	3%

1.07 INTENTIONALLY DELETED

1.08 INTENTIONALLY DELETED

1.09 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2016)

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 **100%** percent. The tax parcel number is **Block 150, Lot 19.06**.

1.10 OPERATING COST BASE (OCT 2016)

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 **\$11.32** per RSF.

1.11 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 **\$1.50** per ABOA SF of Space vacated by the Government.

1.12 HOURLY OVERTIME HVAC RATES (OCT 2016)

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

- \$ 50.00 per hour for the entire Space.

1.13 BUILDING IMPROVEMENTS (MAR 2016)

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

- A. Install motion detection light switches throughout
- B. Change interior lighting from fluorescent bulbs to LED in 2nd level of building
- C. Change all bathroom faucets to auto shut off

1.14 INTENTIONALLY DELETED