

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

April 29, 2011

LEASE NO.

GS-03B-11322

THIS LEASE, made and entered into this date by and between **LMX Doubletree Center, Inc.**
c/o Colliers International

whose address is **399 Market St., 3rd floor**
Philadelphia, PA 19106

and whose interest in the property hereinafter described is that of owner

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

9562 Rentable Square Feet yielding, 9562 ANSI/BOMA Office Area square feet and related spaced located on the 1st Floor at the **DoubleTree Shopping Center , 800 Delsea Drive, Glassboro, NJ 08028-1438**, to be used office and related purposes as determined by the General Services Administration as depicted on Exhibit "A", Floor Plans. Ample parking will be provided and included in the rental rate.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on See Lease Rider Paragraph 14 through See Lease Rider Paragraph 14 subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of See Lease Rider Paragraph 14 at the rate of See Lease Rider Paragraph 14 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

COLLIERS INTERNATIONAL
399 MARKET STREET., 3RD FLOOR
PHILADELPHIA, PA 19106

4. The Government may terminate this lease in whole or in part effective at any time after the fifth (5th) full year of occupancy by giving at lease ninety (90) days notice in writing to the Lessor, and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

5. INTENTIONALLY DELETED

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

A. All services, utilities, maintenance, operations, and other considerations as set forth in this lease.

7. The following are attached and made a part hereof:

- A. Rider to Lease GS-03B-11322
- B. Solicitation for Offers # 9NJ2009,
- C. GSA Form 3517B, "General Clauses" version dated July 2008
- D. GSA Form 3518, "Representations and Certifications" version dated January 2007
- E. Floor Plans (Exhibit A)

8. The following paragraphs were deleted in whole or in part:

1.1, 1.2, 1.4, 1.7, 1.10, 2.1, 2.3, 2.5, 3.1, 3.4, 5.1, 10.13, 10.14, 10.15, 10.16, 10.20

This lease contains 147 pages

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR

BY

[Redacted Signature]

(Signature)

IN F

[Redacted Name]

[Redacted Title]

UNITED STATES OF AMERICA GENERAL SERVICES ADMINIS

BY Contracting Officer

(Official title)

9. In no event shall the lessor enter into negotiations concerning the leased premises with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.

10. The total percentage of space occupied by the Government under the terms of the lease is equal to **6.63%** of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause of the lease. The percentage of occupancy is derived by dividing the total Government space of 9,562 rentable square feet by the total building space of 144,036 rentable square feet.

11. Common Area Factor

The Common Area Factor of this building for this Government lease is **0**.

12. For purposes of determining the base rate for future adjustments to the operating cost (**Paragraph 3.6 of the lease**) the Government agrees that the base rate of \$5.09 per ANSI/BOMA Office Area square and Rentable Square foot is acceptable. This figure includes the Government's pro-rata share of operating costs.

13. Notwithstanding any other provision of this agreement requiring the Government to give notice to exercise any option contained herein for extension of the lease for additional space in the facility, or for purchase of the facility, the lessor shall notify the Contracting Officer, in writing, at least thirty (30) calendar days and no more than sixty (60) calendar days prior to the time the option must be exercised. In the event the lessor fails to notify the Government, as required by this paragraph, the Government shall have the right to exercise the option at anytime prior to the expiration of the lease. If GSA exercises the option to renew the lease, said rental will be based on the amount of operating cost adjustments accrued up to date of renewal and calculation on the basis of the new adjusted base rate for services and utilities.

14. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within 60 **working** days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for ten (10) consecutive calendar years (five (5) years firm) subject to termination rights as written within the SF-2). The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance **with Paragraph 4.1 of the lease, "ANSI/BOMA Office Area Square Feet" and No. 1, 552.270-4. "Definitions" (Variation) of the General Clauses, GSA Form 3517.** The rental shall be paid in accordance with the terms of the lease at the rate of:

Years 1 through 5:

Shell Rent: \$143,430.00 per year or \$15.00 per ANSI/BOMA Office Area Square Foot (BOAF).

Building Specific Security Rent: \$1,529.92 per year or \$.16 per ANSI/BOMA Office Area Square Foot (BOAF).

Amortized annual cost per BOAF for Tenant Alteration Allowance*: \$93,229.50 per year or \$9.75 per ANSI/BOMA Office Area Square Feet (BOAF).

Interest rate at which Tenant Alterations are amortized: 8.5%

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Annual Cost of Services: \$48,670.58 of \$5.09 ANSI/BOMA Office Area Square Feet (BOAF). plus accrued escalations per **Paragraph 3.6, Operating Costs**

Parking spaces included in the rental rate.

Years 6 through 10:

Shell Rent: \$164,944.50 or 17.25 per ANSI/BOMA Office Area Square Foot (BOAF),

Building Specific Security Rent: \$1,529.92 per year or \$.16 per ANSI/BOMA Office Area Square Foot (BOAF).

Annual Cost of Services: \$48,670.58 of \$5.09 ANSI/BOMA Office Area Square Feet (BOAF). plus accrued escalations per **Paragraph 3.6, Operating Costs**

Parking spaces included in the rental rate.

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$378,942.06 or \$39.63 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 8.5% amortization rate over the term of five (5) years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 8.5% amortization rate.

If the Government spends more than the allowance identified above, the Government reserves the right to 1) reduce the Tenant Improvement requirements, 2) pay lump sum for the overage upon completion and acceptance of the improvements, or 3) increase the rent according to the negotiated amortization rate over the firm term of the lease.

15. In accordance with Paragraph 4.6 of the lease, the additional cost to the Government for overtime usage of Government leased space is \$0 per hour.

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16. In accordance with Paragraph 4.4 "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the lease premises or vacates the premises in whole or in part prior to expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$1.00 per ANSI/BOMA Office Area square foot.

17. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

18. Definitions:

- A. Where the word "Offeror" appears it shall be considered "Lessor"
- B. Where the word "should" appears it shall be considered to be "shall"
- C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"