

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

October 16, 2012

LEASE NO.

GS-05B-18628

THIS LEASE, made and entered into this date by and between TNHYIF REIV Echo, LLC

Whose address is 44 South Broadway, 10th Floor
White Plains, NY 10601-4411

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 considerations hereinafter mentioned, covenant and agree as follows:

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

A total of 2,639 rentable square feet (RSF) of office and related space, which yields 2,267 ANSI/BOMA Office Area square feet (USF) of space at One Columbus, 10 West Broad Street, Third Floor, Columbus, OH 43215-3429 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are four (4) on-site reserved structured parking spaces for the exclusive use of the Government.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the date the Government accepts the leased premises but not to exceed one hundred-twenty (120) calendar days following the Government's issuance of Tenant Improvement Notice to Proceed and continuing for a term of ten (10) years, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent at the following rate:

Term Years	Shell Per RSF	Base Operating Cost Per RSF	Amortized Tenant Improvement Allowance Per RSF	Amortized Building Specific Sec. Per RSF	Rate Per RSF	Annual Rent	Monthly Rent Payable in Arrears
1-5	\$19.92	\$7.25	\$10.20	\$0.51	\$37.88	\$99,965.32	\$8,330.44
6-10	\$21.34	\$7.25	\$0.00	\$0.00	\$28.59	\$75,449.01	\$6,287.42

Rent for a lesser period shall be prorated. "Rent shall be paid by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be made payable to the Payee designated in the Lessor's Central Contractor Registration.

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4. The Government may terminate this lease in whole or in part at any time on or after the fifth (5th) year by giving at least 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.

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

LESSOR



Vice President
(Title)

44 S. Broadway White Plains, NY
(Address)

Contracting Officer, General Services Administration

09-27-12 4:47 PM

5. This lease has no renewal options.
6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, maintenance, space improvements, parking and special requirements. This is a fully-serviced lease in accordance with SFO GS-05B-18628 dated October 1, 2010.
 - B. Build out in accordance with standards set forth in SFO GS-05B-18628 dated October 1, 2010, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.
 - C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. The following are attached and made a part hereof:
 - A. Solicitation for Offers GS-05B-18628 dated October 1, 2010 (54 pages)
 - B. Amendment 1 to Solicitation For Offers GS-05B-18628 (1 page)
 - C. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [11/05])
 - D. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])
 - E. Exhibit A – Base Plan (1 page)
 - F. Exhibit B – Legal Description (1 page)
8. In accordance with the SFO paragraph 3.3 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$106,843.71 shall be amortized through the rent for five (5) years at the rate of 9.5%.
9. In accordance with the SFO paragraph 4.2 B.9. entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 0.64765%.
10. In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the escalation base is established as \$7.25/RSF (\$19,119.84/annum).
11. In accordance with the SFO paragraph 4.1 C. entitled *Common Area Factor*, the common area factor is established as 1.164093516 (2,639 RSF/2,267 ANSI BOMA SF).
12. In accordance with the SFO paragraph 4.4 entitled *Adjustment for Vacant Premises*, the adjustment is established as \$1.50/ANSI BOMA SF for vacant space provided the space is 100% vacant (rental reduction).
13. In accordance with the SFO Paragraph 4.6 entitled *Overtime Usage*, the rate for overtime usage is established as \$30.00 per hour for the entire building or any portion thereof. Overtime shall not be charged during normal building hours of operation or during the hours of operation set forth in the SFO paragraph 4.5 entitled "Normal Hours".
14. Security costs in the total amount of \$5,400.00 shall be amortized through the rent for sixty (60) months at the rate of 9.5%.
15. This lease is subject to real estate tax adjustment above the base year as established in the SFO paragraph 4.2 entitled *Tax Adjustment*.
16. Fees applicable to Tenant Improvements shall not exceed:
 - General Conditions – 7%
 - General Contractor – 8.5%
 - Architectural/Engineering – \$3.00/ANSI BOMA SF
 - Lessor Project Management Fee – 5%
17. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant **is not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized **in writing** by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

LESSOR

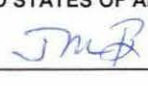
UNITED STATES OF AMERICA

BY _____



(Initial)

BY _____



(Initial)

18. In accordance with Paragraph 2.4 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] for the initial firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.4, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED], which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as follows:

The shell rental portion of the annual rental payments (\$52,568.88 / 12 months = \$4,380.74 per month) due and owing shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue throughout the third month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

Month 1:	\$8,330.44 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent
Month 2:	\$8,330.44 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent
Month 3:	\$8,330.44 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent

19. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new lease contracts after January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

20. SFO GS-05B-18628 dated October 1, 2010 is modified as follows:

- Section 4.8
 - D.2 – There are no stairs in the space, however the building stairways are swept once a week.
 - D7 – The building does not have a parking garage – the dock is cleaned monthly
 - D8 - Clean all exterior glass twice a year but clean the interior office space glass once per year. Also, we apply 2 coats (not 4) of finish to the resilient floors in the restrooms
 - D10 - Lessor shall clean the common area carpets 3 times per year.
 - D11 – No draperies exist in the suite
- Section 6.8.A.2 & 4 – No testing has been completed to confirm the ambient noise from the HVAC units. However, since other GSA Clients are currently occupying space in the building and there have been no concerns expressed, we have not included the cost of an Acoustic Engineer included.
- Section 7.11 & 7.12 – The hallways on the office floors have wallcovering and the office restrooms have ceramic tile. These finishes will be replaced on an as needed basis.
- Section 8.1B – A Commissioning Agent is not included in the Building Shell. The systems are already in place and operating. If required during Tenant Improvements, we can provide a Commissioning Agent as a part of the allowance.
- Section 8.4A – The insulation that is already in place, as part of the Building Shell HVAC system, does not contain recovered or recycled material.
- Section 8.7.A.2 – The calculation for the fixture count shows a shortfall of 1 lavatory in both the Men's and Women's restrooms. The Men's restroom has a shortfall of water closets of 1/3. However the Women's restroom has one extra water closet. Lessor shall install an additional accessible restroom meeting ABAAS requirements.
- Section 8.9.A.6 – HVAC use during construction. As noted previously, the floor is currently occupied and therefore the system, along with the return air plenum needs to remain in operation. Also, the use of air filtration with a 60% efficiency could keep the units from operating correctly.
- Section 8.10.A.2 – The building standard for air filters is MERV 8. The use of a MERV 13 could keep the units from operating correctly.
- Section 10.17 – The building is not equipped with a secure HVAC system with the capability of immediate shut down, i.e. panic button.
- Section 10.20 – Provided in the Security Unit Price List is the cost to install the shatter resistant material on the inside of the exterior window systems meeting the requirements that are described in paragraph A. The certification described in paragraph B is not included.
- Regarding the Tenant Improvement Fee Schedule in the enclosed Form 1364 Proposal, the Offeror is to request three (3) construction bids for the Tenant Improvements. Space planning for the scope of Tenant Improvements has not been provided at this time to begin the bid process. Therefore, the percentages and amounts offered herein are cost estimates and the requested percentages shall be finally determined once the space planning is complete and the bidding process is done.

LESSOR

UNITED STATES OF AMERICA

BY



(Initial)

BY



(Initial)