

LEASE NO. GS-10B-07337

INSTRUCTIONS TO OFFERORS: Do not attempt to complete this Lease Form (Form L201-B). Upon selection for award, GSA will transcribe the successful Offeror's final offered rent and other price data included on the Lease Proposal Form (1364B) into the Lease form, and transmit the completed Lease form, together with appropriate attachments, to the successful Offeror for execution.

This Lease is made and entered into between

Lessor's Name CENTRE 205, L.P

("the Lessor"), whose principal place of business is 1227 De La Vina St., Santa Barbara, CA 93101-3129, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

Centre 205
2600 SE 98th Ave.,
Portland, OR 97266-1325

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.

LEASE TERM

To Have and To Hold the said Premises with their appurtenances for the term beginning February 1, 2012 and continuing through January 31, 2017,

subject to renewal rights as are hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be 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 effective as of the date of delivery of the fully executed Lease to the Lessor.

signatures below, to be

FOR THE LESSOR:

[Redacted signature area]

Name: RICK LONGPRE
Title: MGR, G.P.
Date: 1-12-11

for

[Redacted signature area]

Date: 1/26/12

WITNESSE

[Redacted signature area]

Name: [Redacted]
Title: [Redacted]
Date: 1/12/12

LESSOR: [Signature] GOVERNMENT: [Signature]

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (AUG 2011)

The Premises are described as follows:

Office and Related Space: 13,603 rentable square feet (RSF), yielding 11,829 ANSI/BOMA Office Area (ABOA) square feet of office and related space based upon a Common Area Factor of 1.15%, located on the 1st floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS (AUG 2011)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

- A. Parking: 56 parking spaces of which 0 shall be structured inside spaces reserved for the exclusive use of the Government, 12 shall be reserved parking spaces, and 44 shall be surface 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: 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 (AUG 2011)

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

	FIRM TERM – 2/1/2012 – 1/31/2017	
	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT	\$224,997.50	\$16.54
TENANT IMPROVEMENTS RENT ¹	\$TBD ³	\$TBD ³
OPERATING COSTS	\$ 74,350.00	\$5.46
BUILDING SPECIFIC SECURITY ²	\$TBD ³	\$TBD ³
TOTAL ANNUAL RENT	\$299,347.50	\$22.00

¹The Tenant Improvements Allowance is amortized at a rate of 7.00 percent per annum over 5 years.
²Building Specific Security Costs are amortized at a rate of 7.00 percent per annum over 5 years.
³Rates may be rounded. The Tenant Improvement and Building Specific Security rates will be reconciled via a subsequent Supplemental Lease Agreement.

- B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 11,829 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. 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 the 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.
- F. The 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 "Paragraph 1.01 THE PREMISES" created herein;
 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
 4. 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.

LESSOR:  GOVERNMENT: 

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G. INTENTIONALLY DELETED

1.04 INTENTIONALLY DELETED

1.05 INTENTIONALLY DELETED

1.06 RENEWAL RIGHTS (AUG 2011)

This Lease may be renewed, in whole or in parts, at the option of the Government for THREE terms of 5 YEARS EACH at the following rental rate(s):

OPTION TERM, YEARS 2/1/2017 - 1/31/2022		
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL TURNKEY RENTAL RATE	\$19.54	\$265,802.62
OPERATING COSTS	*OPERATING COST BASIS SHALL BE DETERMINED BY THE SUBMISSION OF A NEW GSA 1217 FORM FROM THE LESSOR.	

OPTION TERM, YEARS 2/1/2022 - 1/31/2027		
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL TURNKEY RENTAL RATE	\$24.04	\$327,016.12
OPERATING COSTS	*OPERATING COST BASIS SHALL BE DETERMINED BY THE SUBMISSION OF A NEW GSA 1217 FORM FROM THE LESSOR.	

OPTION TERM, YEARS 2/1/2027 - 1/31/2032		
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL TURNKEY RENTAL RATE	\$29.04	\$395,031.12
OPERATING COSTS	*OPERATING COST BASIS SHALL BE DETERMINED BY THE SUBMISSION OF A NEW GSA 1217 FORM FROM THE LESSOR.	

provided notice is given to the Lessor at least 9 months before the end of the original lease term and each option period, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term. The exercising of the renewal options will be contingent upon the leased premises meeting the *Standards of Seismic Safety for Existing Federally Owned and Leased Buildings and Commentary*, ICSSC RP 6.

*The Lessor shall provide an updated GSA 1217 form within 30 days of the Government's renewal notice. The Government reserves the right to subsequently retract the renewal notification notice if the operating costs are not determined to be fair and reasonable.

1.07 DOCUMENTS INCORPORATED BY REFERENCE (AUG 2011)

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
TENANT IMPROVEMENT SCOPE OF WORK (SOW)	1	B
ADDITIONAL SECURITY REQUIREMENTS	2	C
GSA FORM 3516 SOLICITATION PROVISIONS	1	
GSA FORM 3517B GENERAL CLAUSES	33	
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	4	

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1.08 TENANT IMPROVEMENTS AND PRICING (STREAMLINED) (SEPT 2011)

TURNKEY PRICING WITH POST-AWARD DIDS (STREAMLINED) (AUG 2011)

Total TI pricing will be determined post award based on the Scope of Work included in Exhibit C. This amount will be amortized in the rent over the firm term of this Lease at an interest rate of 7.00 percent per year.

The Government shall have the right to make lump sum payments for any or all TI work.

1.09 INTENTIONALLY DELETED (STREAMLINED) (SEPT 2011)

1.10 INTENTIONALLY DELETED

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (AUG 2011)

See section 7 for explanation of percentage of occupancy for "Real Estate Tax Adjustment"

The real estate tax base, as defined in the "Real Estate Tax Adjustment" clause of the Lease is **\$27,754.00**.

1.12 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment Included in Offer" that the Lessor's base rate for operating costs shall be **\$74,350.00/annum**.

1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (AUG 2011)

In accordance with the section 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 **\$1.00 per ABOA SF of space vacated by the Government**.

1.14 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

\$25.00 per hour for the entire space.

1.15 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**. 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.

1.16 ADDITIONAL BUILDING IMPROVEMENTS (AUG 2011)

In addition to construction of the TIs as required in this Lease, the Lessor shall be required to complete the following additional building improvements (e.g., Fire Protection and Life Safety, Seismic, and Energy Efficiency) prior to acceptance of the Space:

- A. The Lessor shall notify the Government of its intent to make the leased premises seismically compliant so as to meet the Life Safety Performance Level as set forth in the "Standards of Seismic Safety for Existing Federally Owned and Leased Buildings and Commentary", ICSSC RP 6 by the second anniversary of the lease (February 1, 2014). If the Lessor decides to make the seismically required upgrades to the leased premises, such upgrades shall be completed by the third anniversary of the lease, (February 1, 2015).
- B. The Lessor intends to meet the Energy Star requirement as per Paragraph 3.16 within one year of lease award.