

LEASE NO. GS-10P-LOR07450
BLDG NO. OR6661

Succeeding/Superseding Lease
 GSA FORM L202 (September 2013)

This Lease is made and entered into between

GPT PORTLAND, OR 1201 LLOYD, LLC

(Lessor), whose principal place of business is 10100 Santa Monica Blvd, Suite 2600, Los Angeles, CA 90067, 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

1201 Lloyd Building
 1201 NE Lloyd Blvd
 Portland, OR 97232-1214

and more fully described in Section 1 and Exhibit A-1, 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 set forth below subject to renewal rights as are hereinafter set forth.

Block	Agency	Firm Lease Term
Block A	[REDACTED]	2/1/15 - 1/31/17
Block B1	[REDACTED]	2/1/15 - 1/31/18
Block B2	[REDACTED]	2/1/15 - 1/31/16
Block C1	[REDACTED]	2/1/15 - 1/31/18
	[REDACTED]	2/1/15 - 1/31/18

In Witness Whereof, the Lessor has hereunto set its hand and seal, and the Government has hereunto set its hand and seal, the day and date first above written.

FOR THE LESSOR

[REDACTED SIGNATURE]

Name: _____

Title: _____

Date: 1/20/2015

FOR THE GOVERNMENT

[REDACTED SIGNATURE]

LINDSEY D. SNOW
CONTRACTING OFFICER

Lindsey Snow

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: JAN 27 2015

FOR THE LESSOR BY:

[REDACTED SIGNATURE]

Title: Asset Manager

Date: 1/24/15

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 (SUCCEEDING) (SEP 2013)

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: **100,085** rentable square feet (RSF), yielding **89,741** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 7th, 8th, 9th, 10th, and 11th floors, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **A-1** and as broken out into blocks as follows:

Block	Agency	RSF	ABOA SF
Block A	████	12,662	10,934
Block B1	████	50,732	45,633
Block B2	████	11,079	9,965
Block C1	████	23,923	21,750
Block C2	████	1,689	1,459
TOTALS		100,085	89,741

B. Common Area Factor: The Common Area Factor (CAF) is established as **11.5** 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 (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: **118** structured/inside parking spaces as depicted on the plan attached hereto as Exhibit **A-2**, reserved for the exclusive use of the Government. 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. Parking spaces are associated with the following blocks of space and shall be adjusted accordingly should the Government vacate any space:

Block	Agency	Structured Parking
Block A	████	36
Block B1	████	56
Block B2	████	11
Block C1	████	11
Block C2	████	4
TOTAL		118

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 CONSIDERATIONS (SEP 2013)

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

BLOCK A [REDACTED]	Shell Rent	Operating Costs	Total Annual Rent
02/01/2015 - 01/31/2017	\$280,593.41	\$80,273.59	\$360,867.00
BLOCK B1 [REDACTED]	Shell Rent	Operating Costs	Total Annual Rent
02/01/2015 - 01/31/2018	\$1,022,771.10	\$321,626.90	\$1,344,398.00
BLOCK B2 [REDACTED]	Shell Rent	Operating Costs	Total Annual Rent
02/01/2015 - 01/31/2016	\$223,355.69	\$70,237.81	\$293,593.50
BLOCK C1 [REDACTED]	Shell Rent	Operating Costs	Total Annual Rent
02/01/2015 - 01/31/2018	\$482,294.27	\$151,665.23	\$633,959.50
BLOCK C2 [REDACTED]	Shell Rent	Operating Costs	Total Annual Rent
02/01/2015 - 01/31/2018	\$34,050.71	\$10,707.79	\$44,758.50
TOTAL	\$2,043,065.18	\$634,511.32	\$2,677,576.50

¹Parking is included in the Shell Rental Rate.

- B. INTENTIONALLY DELETED
- C. INTENTIONALLY DELETED
- D. INTENTIONALLY DELETED

E. 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.

F. 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), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. 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.

H. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. **DTZ AMERICAS, INC.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to **DTZ AMERICAS, INC.** with the remaining [REDACTED], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

February 2015 Rental Payment \$223,131.38 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted **February 2015** Rent.*

March 2015 Rental Payment \$223,131.38 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted **March 2015** Rent.*

*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

1.05 INTENTIONALLY DELETED

1.06 RENEWAL RIGHTS (SEP 2013)

A. This Lease may be renewed at the option of the Government in whole or by individual Blocks for one or more terms at the rates as indicated below:

BLOCK A	[REDACTED]	
	Annual Rent	Annual Rate/RSF
Shell Rental Rate	[REDACTED]	[REDACTED]
Operating Costs	Operating Cost basis [REDACTED] [REDACTED] Option Term is subject to continuing annual adjustments.	

BLOCK A	[REDACTED]	
	Annual Rent	Annual Rate/RSF
Shell Rental Rate	[REDACTED]	[REDACTED]
Operating Costs	Operating Cost basis [REDACTED] [REDACTED] Option Term is subject to continuing annual adjustments.	

BLOCK A	[REDACTED]	
	Annual Rent	Annual Rate/RSF
Shell Rental Rate	[REDACTED]	[REDACTED]
Operating Costs	Operating Cost basis [REDACTED] [REDACTED] Option Term is subject to continuing annual adjustments.	

BLOCK B1, C1, C2	[REDACTED]	
	Annual Rent	Annual Rate/RSF
B1 Shell Rental Rate	[REDACTED]	[REDACTED]
C1 Shell Rental Rate	[REDACTED]	[REDACTED]
C2 Shell Rental Rate	[REDACTED]	[REDACTED]
Operating Costs	Operating Cost basis [REDACTED] [REDACTED] Option Term is subject to continuing annual adjustments.	

BLOCK B1, C1, C2	[REDACTED]	
	Annual Rent	Annual Rate/RSF
B1 Shell Rental Rate	[REDACTED]	[REDACTED]
C1 Shell Rental Rate	[REDACTED]	[REDACTED]
C2 Shell Rental Rate	[REDACTED]	[REDACTED]
Operating Costs	Operating Cost basis [REDACTED] [REDACTED] Option Term is subject to continuing annual adjustments.	

provided notice is given to the Lessor at least 180 days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	7	A-1
PARKING PLAN(S)	2	A-2
RECONFIGURATION AFTER TERMINATION OF TERM	2	A-3
SECURITY REQUIREMENTS	8	B
GSA FORM 3517B GENERAL CLAUSES	47	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	G
SEISMIC FORM B, BUILDING RETROFIT OR NEW CONSTRUCTION PRE-AWARD COMMITMENT	1	H

1.08 INTENTIONALLY DELETED

1.09 INTENTIONALLY DELETED

1.10 INTENTIONALLY DELETED

1.11 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 **44.926092** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **100,085** RSF by the total Building space of **222,777** RSF.

1.12 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is **\$303,305.03 (for the leased space only)**. Tax adjustments shall not occur until the tax year following lease commencement has passed. The Real Estate Tax Parcel Numbers are **R182248** and **R182253**.

1.13 OPERATING COST BASE (SEP 2013)

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 **\$634,511.32** per annum. The Operating Cost Base shall be adjusted to reflect any changes to the Government's Percentage of Occupancy.

1.14 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 **\$2.10** per ABOA SF of Space vacated by the Government.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- **\$30.00** per hour per zone

1.16 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 **\$3.00** per ABOA SF. of the area receiving the 24-hour HVAC. Notwithstanding the foregoing, 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.

1.17 INTENTIONALLY DELETED