

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO. GS-04B-50078

THIS LEASE, made and entered into this date by and between Virgie C. Simmons Family, LLC

whose address is 145 King Street Suite 100
Charleston, South Carolina 29401-2213

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 3,335 rentable square feet (RSF) of office and related space, which yields 3,030 ANSI/BOMA Office Area square feet (ABOASF) of space on the first floor of an existing building located at 4790 Trace Street Suites "E" and "F", North Charleston, South Carolina, 29148 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 fifty (50) onsite, surface including eight (8) reserved, surface parking spaces for the exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the date the Government accepts the premises and continuing for two (2) years, subject to termination as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent for the entire term on 3,335 rentable square feet, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF¹</u>	<u>RATE per ANSI/BOMA²</u>	<u>MONTHLY RATE</u>
8/01/2011 – 7/30/2013	\$35,050.85	\$10.51	\$11.57	\$2,920.90

Note 1. The rate per Rentable Square Foot (RSF) is determined by dividing the total annual rent by the RSF set forth in Paragraph 1 above.
Note 2. The rate per ANSI/BOMA Office Area Square Foot (ABOASF) is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1 above

4. The rental rate is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate, per rentable square foot (PRSF) as noted above, in accordance with Clause 23 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF requested in Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent shall be made payable to:

Virgie C. Simmons Family, LLC
145 King Street Suite 100
Charleston, South Carolina 29401

family, LLC

NAME OF SIGNER

DAVID A. SIMMONS

ADDRESS
145 King St Suite 100 Charleston SC 29401

IN THE PRESENCE OF (SIGNATURE)

NAME OF SIGNER

UNITED STATES OF AMERICA

NAME OF SIGNER

Alvin P. Jackson

OFFICIAL TITLE OF SIGNER

CONTRACTING OFFICER

5. The Government may terminate this lease in whole or in part at any time after the February 01, 2012 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.
6. The following are attached and made a part hereof:
 - A. Solicitation for Offers No. 1SC2050 dated 7/18/2011;
 - B. GSA Form 3517B entitled GENERAL CLAUSES (Rev. 11/05);
 - C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07);
 - D. Floor plans of offered space
7. Rent does not include any Tenant Improvement Allowance.
8. In accordance with SFO paragraph 1.10, *Building Shell Requirements*, the annual shell cost is established as \$17,688.21 yielding \$5.30 per rentable square foot (\$5.84* per ABOASF) which is included in the rental rate in Paragraph 3 for years 1-2 of the lease.
9. In accordance with SFO paragraph 1.3, *Measurement of Space*, the common area factor is established as 10%, rounded, with total leased area.
10. In accordance with SFO paragraph 4.1, *Tax Adjustment*, the percentage of Government occupancy is established as 14.8% rounded, based on Government occupancy of 3,335 rentable square feet and total building area of 22,400 rentable square feet. Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.
11. In accordance with SFO paragraph 4.2, *Operating Costs Base*, the escalation base is established as \$17,362.64 per annum (\$5.21 per rentable square foot / \$5.73 per ABOASF) for a full service lease.
12. In accordance with SFO paragraph 4.3, *Adjustment for Vacant Premises*, the adjustment is established as \$4.57 / ABOASF for vacant space (rental reduction).
13. In accordance with SFO Paragraph 4.5, *Overtime Usage*, the rate for overtime usage is established as \$15.50 per hour for the entire system, beyond the normal hours of operation of 7:00 AM to 6:00 PM. Areas requiring 24/7 HVAC will be provided at no additional charge (\$0.00) to the Government.
14. Cleaning services requiring access to the Government's leased space shall be performed in accordance with SFO paragraph 4.8, *Janitorial Services*. Cleaning services requiring access to the Government's leased space shall be performed during tenant working hours. Personnel performing cleaning services shall be employed with a licensed company. The employing company shall ensure that the employee is bonded and has been fingerprinted and a local agency check for a criminal record is completed.
15. Wherever the words "offeror" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "solicitation for offers", or "SFO" appear in this lease, they shall be deemed to mean "this lease"; wherever the words "space offered for lease" appear in this lease, they shall be deemed to mean "leased premises."
16. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implied, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO, the SF-2 shall take precedence.