

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

1-22-09

LEASE NO.

GS-07B-16567

THIS LEASE, made and entered into this date by and between ~~ELMAN~~ ^{MAN} STEMMONS TRIS ASSOCIATES LP

Man

whose address is 100 North Centre Ave., Suite 502
Rockville Centre, NY 11570

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: 56,813 rentable square feet to produce 53,122 usable square feet of space in a two story building, along with 310 parking spaces, located at 8101 Stemmons, Dallas, Texas, and as further described the attached Exhibits,

to be used for such purposes as determined by General Services Administration

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on June 8, 2009 through June 7, 2019, subject to termination and renewal rights as may be hereinafter set forth.

~~3. The Government shall pay the Lessor annual rent of _____ SEE PARAGRAPH 9, SHEET 3~~

~~\$ _____~~

~~at the rate of \$ _____ per _____ in
arrears.~~

~~Rent for a lesser period shall be prorated. Rent checks shall be made payable to: _____~~

4. The Government may terminate this lease at any time after 3 years of occupancy by giving at least 120 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. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

INITIALS

provided notice be given in writing to the Lessor at least _____ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.

GOV *[Signature]* LESSOR *[Signature]*

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

a. Facilities, services, utilities and maintenance as described in Solicitation for Offers 8TX2642 and as proposed by the Lessor in response thereto.

b. Prior to the beginning of the term, the Lessor shall have completed alterations in the space in accordance with drawings to be prepared as required by Section 3 of Solicitation for Offers 8TX2642, including upgrading restrooms to more modern standards.

c. This lease is subject to adjustment for operating costs in accordance with provisions of paragraph 3.7 of Solicitation for Offers 8TX2642. The base for adjustment shall be \$6.4334 per rentable square foot.

d. This lease is subject to adjustment for taxes in accordance with paragraph 3.5 of Solicitation for Offers 8TX2642. The agreed base for tax adjustments is the 2008 tax of \$87,722.66. The Government occupies 100% of the building for tax adjustment purposes.

e. The rent shall be reduced by \$2.6737 per ANSI/BOMA usable square foot if the entire building is vacated.

f. When ordered in accordance with provisions of paragraph 7.3 of Solicitation for Offers 8TX2642, overtime heat or airconditioning shall be provided at the rate of \$15 per hour.

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

~~The General Provisions and Instructions (Standard Form 2 - A _____ edition).~~

Sheet 3 containing paragraphs 9-10

Solicitation for Offers 8TX2642 (45 pages)

Amendment No. 1 (23 pages)

Amendment No. 2 (1 page)

General Clauses, GSA Form 3517 (33 pages)

Representations and Certifications, GSA Form 3518 (7 pages)

Floor Plan, Exhibit A (CAD Disc)

2008 Tax Statement (1 page)

8. The following changes were made in this lease prior to its execution:

Paragraph 3 was deleted in its entirety and Paragraph 9 on Sheet 3 substituted therefor

Paragraph 5 was deleted with no substitution

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

LESSOR ELMON STEMMONS TRIS ASSOCIATES LP

VICE PRESIDENT
ELMAN STEMMONS TRIS G.P., Inc
its General Partner

(Signature)

100 North Centre Avenue
Suite 502

Rockville Centre NY

(Address)

11570

IN PR

JOHN W. MOSS

UNITED STATES OF AMERICA

GENERAL SERVICES ADMINISTRATION

7PELA, 819 Taylor Street

Fort Worth, TX 76112

Contracting Officer

(Official title)

BY

9. The Government shall pay the Lessor annual rent as follows:

Years 1-3: \$1,622,420.20 at the rate of \$135,201.68 per month in arrears. Annual rent of \$28.5572 per rentable square foot is comprised of shell rent of \$9.75, operating expenses of \$6.4334, and amortization of tenant improvements of \$12.3738;

Years 4 and 5: \$919,427.50 at the rate of \$76,618.95 per month in arrears. Annual rent of \$16.1834 per rentable square foot is comprised of shell rent of \$9.75 and operating expenses of \$6.4334 plus adjustment for CPI as set out elsewhere in the lease;

Year 6: \$976,240.50 at the rate of \$81,353.38 per month in arrears. Annual rent of \$17.1834 per rentable square foot is comprised of shell rent of \$10.75 and operating expenses of \$6.4334 plus adjustment for CPI as set out elsewhere in the lease;

Year 7: \$1,033,053.50 at the rate of \$86,087.79 per month in arrears. Annual rent of \$18.6188 per rentable square foot is comprised of shell rent of \$11.75 and operating expenses of \$6.4334 plus adjustment for CPI as set out elsewhere in the lease;

Year 8: \$1,089,866.50 at the rate of \$90,822.21 per month in arrears. Annual rent of \$19.1834 per rentable square foot is comprised of shell rent of \$12.75 and operating expenses of \$6.4334 plus adjustment for CPI as set out elsewhere in the lease;

Years 9 and 10: \$1,146,679.50 at the rate of \$95,556.63 per month in arrears. Annual rent of \$20.1834 per rentable square foot is comprised of shell rent of \$13.75 and operating expenses of \$6.4334 plus adjustment for CPI as set out elsewhere in the lease;

Rent for less than 1 month shall be prorated. Rent checks shall be made payable to:

Elman Stemmons TRIS Associates, LP
100 North Centre Avenue, Suite 502
Rockville Centre, NY 11570

10. Fees applicable to tenant improvements shall be:

- 1) General Conditions: 5% of total subcontractor costs
- 2) General Contractor Fee: 5% of total subcontractor costs
- 3) A/E fees: 6% of total subcontractor costs
- 4) Lessor's project management fees: -0-

INITIALS

Gov't	LESSOR
<i>AS</i>	<i>plm</i>