

STANDARD FORM 2
FEBRUARY 1965 EDITION
GENERAL SERVICES ADMINISTRATION
FPR (41CFR) 1D16.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE:

5/18/2010

LEASE No. GS-11B-02192

THIS LEASE, made and entered into this date between **BIT Investment Thirty-Eight, LLC**
whose address is **Two Hopkins Plaza - 8th Floor**
Baltimore, MD 21201

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 45,360 BOMA Rentable Square Feet (BRSF) [yielding approximately 38,600 BOMA Office Area Square Feet (BOASF)] located on floors 1 (partial), 2 and 3 (full) of the building known as Cedar Hill I located at 2222 Gallows Road, Dunn Loring, Virginia 22027, to be used for SUCH OFFICE AND RELATED PURPOSES AS DETERMINED BY THE GOVERNMENT (See Exhibit B - Floor Plans of leased premises). Included in the rent, at no additional cost to the Government, are 138 surface and 35 structured parking spaces for Government use.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the TEN (10) YEAR term beginning on March 17, 2010, subject to termination and renewal rights as may be hereinafter set forth. This is a succeeding lease to lease GS-11B-80698.

3. The Government shall pay the Lessor annual rent of \$1,406,160.00 (**\$31.00/BRSF**) at the rate of \$117,180.00 per month in arrears. Rent for a lesser period shall be prorated.

Rent checks shall be made payable to: **BIT Investment Thirty-Eight, LLC, Two Hopkins Plaza - 8th floor, Baltimore, Maryland 21201** or in accordance with the provision on electronic payment of funds.

4. The Government may terminate this lease at any time on or after March 18, 2017 by giving at least 180 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. (Intentionally Deleted.)

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

A. All services, utilities, alterations, repairs, and maintenance, as well as any other right and privilege stipulated by this Lease, the SFO and its Attachments are included in the rent. This lease is intended to be a full service lease. Nothing herein shall be construed as requiring the Lessor to maintain or repair any equipment, machinery or system owned by the Government. The Government shall accept space "as-existing" which is further defined in the attached Rider 1.

B. The Lessor shall not provide any Tenant Improvement Allowance to the Government. All renovations and improvements shall be completed as part of the rental consideration as addressed in "SFO Compliance Recommendations" dated March 12, 2010; FPS Findings and Evaluation dated August 5, 2009; and Seismic Evaluation dated April 23, 2009 within the timeframe addressed in Exhibit D - Building Improvements Construction Schedule.

C. In accordance with the SFO paragraph 4.2 "Tax Adjustment", the annual real estate tax base year of 2010 shall be \$140,872.53. The Government's percentage of occupancy is established as 97.34% (based on occupancy of 45,360 BRSF in a building of 46,598 BRSF). Evidence of payment of taxes shall be furnished as required in Paragraph 4.2 (C) of the SFO.

D. In accordance with the SFO paragraph 4.3 "Operating Costs", the escalation base is established as \$427,712.00 (\$9.4293/BRSF; \$11.0806/BOASF). Beginning with the second lease year and each year thereafter, the annual rent shall be adjusted by applying the change in the C.P.I. to the operating cost base as detailed in SFO Paragraph 4.3.

E. Pursuant to Paragraph 4.5 of the SFO, as part of the rental consideration set forth in Paragraph 3 of this SF-2, services, utilities and maintenance shall be provided daily, extending from 6:00 am to 7:00 pm. Saturdays, Sundays and federal holidays excluded ("Normal Hours"). Pursuant to SFO Paragraph 4.6 "Overtime Usage", beyond the aforementioned hours, the overtime HVAC service rate shall be \$45.00 per hour. These charges are inclusive of all labor, maintenance, and service fees. Notwithstanding the hours of HVAC service, the Government shall have access to the leased space and appurtenant areas at all times without additional payment, including the use, during other than normal hours, of necessary services and utilities such as elevators, toilets, lights, and electric power.

F. Pursuant to SFO Paragraph 4.4 "Adjustment for Vacant Premises", in the event that the Government vacates any portion of the leased premises the rent will be decreased by \$3.43 per BRSF.

G. Pursuant to SFO Paragraph 2.4 "Broker Commission and Commission Credit", Jones Lang LaSalle is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Jones Lang LaSalle have agreed to a cooperating lease commission of [REDACTED] of the aggregate lease value, for the seven (7) year firm term. The total amount of the commission is [REDACTED] ("Total Commission Amount"). Total Commission Amount shall be applied as follows: Jones Lang LaSalle shall receive [REDACTED] ("Remaining Broker's Commission"); and, the Government shall receive [REDACTED] ("Commission Credit") as free rent to be applied in equal monthly amounts of [REDACTED] against the shell rental payments in the first (1st) and second (2nd) months of the Lease term with the remaining Total Commission Amount of [REDACTED] to be applied as ("Government Tenant Improvement Allowance") to be held in escrow by the Lessor, and to be utilized by the Government at a later date.

Rent Schedule for the first and second full months is as follows:

First (1st) Month's Rental Payment of \$117,180.00 minus first month commission credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent (commission credit shall be applied to shell rent only).

Second (2nd) Month's Rental Payment of \$117,180.00 minus second month commission credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent (commission credit shall be applied to shell rent only).

H. In the event of a conflict between this SF2 and other documents that are part of the Lease, the SF2 shall govern.

