

**LEASE NO. GS-11P-LVA12685**

Standard Lease  
GSA FORM L201C (September 2013)

This Lease is made and entered into between

**CHI 2051 Jamieson Avenue LLC**

(Lessor), whose principal place of business is 1001 Kamokila Blvd, Suite 200, Kapolei, HI 96707-2096, whose mailing address is, C/O Campbell Hawaii Investor LLC, 425 California Street #1000, San Francisco, CA 94104-2212, 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  
Carlyle Place, 2051 Jamieson Avenue, Alexandria, VA 22314-5769

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, to be used for office purposes as determined by GSA.

**LEASE TERM**

**10 Years Firm,**

To Have and To Hold the said Premises with its appurtenances for the term beginning June 5, 2016 and continuing through June 4, 2026, subject to termination rights as may be hereinafter set forth.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

**FOR THE LESSOR: CHI 2051 Jamison Avenue, LLC**

**FOR THE GOVERNMENT:**

Name: Dorine Holsey Streater

Name: Glenn Harvey

Title: Executive Vice President

Title: Lease Contracting Officer

Entity Name: James Campbell Company LLC, Its Manager

General Services Administration, Public Buildings Service

Date: 6/23/2015

Date: 7-31-2015

**WITNESSED FOR THE LESSOR BY:**

Name: Dodglas Morris

Title: Vice President

Date: James Campbell Company LLC, Its Manager

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 (JUN 2012)**

The Premises are described as follows:

A. Office and Related Space: 55,159 rentable square feet (RSF), yielding 48,385 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space consisting of 25,376 RSF (yielding 22,260 ABOASF) being the entire 3<sup>rd</sup> floor, 7,375 RSF (yielding 6,469 ABOASF) being a portion of the 4<sup>th</sup> floor, and 22,408 RSF (yielding 19,656 ABOASF) being the entire 6<sup>th</sup> floor of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A. Such measurements have been confirmed and agreed to by the parties.

B. Common Area Factor: The Common Area Factor (CAF) is established as 14.00 percent. This factor represents the conversion from ABOASF to RSF.

**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 the Premises. 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. ~~INTENTIONALLY DELETED~~ Parking: ~~parking spaces shall be structured/inside 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: (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. All costs associated with such equipment shall be borne by the Government. The Government's right to affix security, communications equipment, and antennae or similar equipment to the roof, parapet or building envelope shall be at no additional cost, but shall be subject to space availability, code compliance, governmental approvals, screening and aesthetic requirements and the right of other tenants (if any), and shall not interfere with the Building's systems or warranties.

**1.03 RENT AND OTHER CONSIDERATION (OCT 2014)**

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

	FIRM TERM	
	ANNUAL RENT	ANNUAL RENT/RSF
SHELL RENT <sup>1</sup>	\$1,533,804.49	\$27.806767
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$96,770.00	\$1.754383
OPERATING COSTS <sup>3</sup>	\$488,688.50	\$8.859633
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	N/A	N/A
<b>TOTAL ANNUAL RENT</b>	<b>\$2,119,262.99</b>	<b>\$38.420983</b>

<sup>1</sup>Shell rent calculation (Firm Term): \$27.806767 per RSF (or \$31.70 per ABOA) multiplied by 55,159 RSF

<sup>2</sup>The Total Tenant Improvement Allowance of \$20.00 per ABOA (total TIA of \$967,700.00) is amortized at \$2.00 per ABOA a rate of 0 percent per annum over 10 years.

<sup>3</sup>Operating Costs rent calculation: \$8.859633 per RSF (or \$10.10 per ABOA) multiplied by 55,159 RSF

<sup>4</sup>N/A

<sup>5</sup>Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any unamortized costs beyond the Firm Term.

B. ~~INTENTIONALLY DELETED~~ Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed XXXXX 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 Lease commences on a day other than the first day of a month, then the first and last month's rent shall be prorated based on the actual number of days of occupancy for those months.

E. ~~INTENTIONALLY DELETED~~ Rent is subject to adjustments based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

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. Parking shall be provided at a rate of \$155 per parking space per month (nonreserved structured/inside), and \$385 per parking space per month (reserved structured/inside) subject to annual market escalations following the first year of the Lease term.

**1.04 RENT CONCESSIONS (JUN 2012) INTENTIONALLY DELETED**

~~The Government shall be entitled to free rent in the amount of , to be applied against the monthly fully serviced rental payment until exhausted. The free rent shall commence with the first month of the Lease and continue until the free rent has been fully recaptured in equal monthly installments over the shortest time practicable.~~

**1.05 TERMINATION RIGHTS (AUG 2014) INTENTIONALLY DELETED**

~~The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease, by providing not less than 120 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.~~

**1.06 RENEWAL RIGHTS (SEP 2013) INTENTIONALLY DELETED**

~~This Lease may be renewed at the option of the Government for a term of XX YEARS at the following rental rate(s):~~

	OPTION TERM, YEARS XX - XX	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$XX	\$XX
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the end of the original Lease term, all Lease, as same may have been and effect during any renewal

Lessor at least XX days before the other terms and conditions of this amended, shall remain in full force 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)	3	A
SOLICITATION ATTACHMENT #1 - RATE STRUCTURE	1	B
SOLICITATION ATTACHMENT #2 - CONSTRUCTION SCHEDULE	1	C
PRE-LEASE FIRE PROTECTION AND LIFE SAFETY EVALUATION	11	D
FIRE PROTECTION LIFE SAFETY RIDER #1	1	E
SECURITY REQUIREMENTS - LEVEL II	6	F
GSA FORM 3517B GENERAL CLAUSES	47	G
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	13	H

**1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)**

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$20.00/ABOASF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This total amount of \$967,700.00 is amortized in the rent over the Firm Term of this Lease at an annual interest

rate of zero percent (0%). Lessor agrees to make available an additional tenant improvement allowance of up to \$26.74/ABOASF (for an aggregate amount of \$46.74/ABOA) Provided that to use such additional tenant improvement allowance funds, the Government must give the Lessor notice of its intent to use such funds (or any portion thereof) and execute a lease amendment confirming the appropriate adjustment to the annual rent prior to the commencement of the lease term. The tenant improvement allowance is available solely for tenant improvements required by the Government for occupancy of the existing user. Upon completion of improvements in the Leased Premises by the Lessor and acceptance thereof by the Government, the cost of improvements shall be memorialized in a subsequent Lease Amendment (LA) along with the amortization payment amount and revised rent. In the event the total cost of tenant improvements is greater or less than the \$967,700.00 already included in the annual rent as set forth in Paragraph 1.03, then the rent shall be adjusted accordingly. Tenant improvements financed by the Lessor above the \$967,700.00 shall be amortized at eleven percent (11%) annual interest. Notwithstanding any provisions of GSA Form L201C to the contrary, the Government shall not amortize more than \$2,261,514.90 (\$46.74/ABOA) in tenant improvements. No tenant improvements in excess of \$46.74/ABOA shall be funded by the Lessor. The Government reserves the right to convert any unused portion of the first \$967,700.00 of this allowance as a rental abatement (which shall be applied to the most current installments of rent then due until exhausted); any such action thus taken shall be memorialized by LA along with the amortization payment amount and revised rent.

**1.09 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013)**

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA by crediting such unused amount against the next month(s) rent due under the Lease.

B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

C. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Increase the rent as provided in Paragraph 1.08 above.

**1.10 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)**

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	10%
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	6.0%

**1.11 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED**

~~For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$0.60 per ABOA SF annually. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of 0 percent.~~

**1.12 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED**

~~A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the Lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed upon amortization rate over the Firm Term.~~

~~B. The Government may elect to make lump sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.~~

~~C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government may elect to:~~

- ~~1. Reduce the security countermeasure requirements;~~
- ~~2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or~~
- ~~3. Negotiate an increase in the rent.~~

**1.13 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 40.12 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 55,159 RSF by the total Building space of 137,494 RSF.

**1.14 REAL ESTATE TAX BASE (SEP 2013)**

The Real Estate Tax Base, shall be as defined in the "Real Estate Tax Adjustment" paragraph of the Lease. Tax adjustments shall not occur until the tax year following lease commencement has passed.

**1.15 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 \$8.859633 per RSF (\$488,688.50/annum).

**1.16 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 \$1.57 per ABOA SF of Space vacated by the Government.

**1.17 HOURLY OVERTIME HVAC RATES (AUG 2011)**

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

- \$ 63.00 per hour per floor.

**1.18 24-HOUR HVAC REQUIREMENT (APR 2014) INTENTIONALLY DELETED**

~~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 N/A 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.~~

**1.19 BUILDING IMPROVEMENTS (SEP 2012)**

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

- A. Fire & Life Safety: Lessor shall, at Lessor's sole cost and expense, perform all fire and life safety upgrades outlined in the attached Exhibit E, Fire and Life Safety Rider Number One within 120 days of mutual execution of the Lease.

**1.20 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)**

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.