STANDARD FORM 2 FEBRUARY 1965 EDITION GENERAL SERVICES ADMINISTRATION

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

IAN 05 2011

GS-05B-18136

THIS LEASE, made and entered into this date by and between 345 W. Washington Avenue, LLC

Whose address is c/o The Alexander Company, Inc. 145 East Badger Road, Suite 200 Madison, Wisconsin 53713-2708

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 10,089 rentable square feet (RSF) of office and related space, which yields 9,500 ANSI/BOMA Office Area square feet (USF) of space at 345 West Washington Avenue, Madison, Wisconsin to be used for such purposes as determined by the General Services Administration. The lease also includes twenty (20) parking reserved and secured parking spaces at a cost of \$110 per stall, per month.

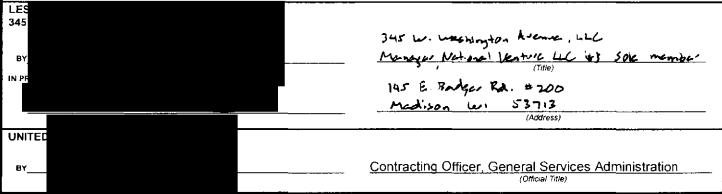
- 2. TO HAVE AND TO HOLD the said premises with their appurtenances for a term of fifteen (15) years, ten (10) years firm beginning upon the substantial completion of the space and acceptance by the Government as satisfactorily complete. The commencement date of this lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.
- 3. The Government shall pay the Lessor annual rent of \$286,023.15 (\$28.35/RSF \$30.14/USF) at the rate of \$23,835.26 per month in arrears for years 1 5; \$305,192.25 (\$30.25/RSF \$32.15/USF) at the rate of \$25,432.69 per month in arrears for years 6 10 and \$262,717.56 (\$26.04/RSF \$27.68/USF) at the rate of \$21,893.13 per month in arrears for years 11 15.

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

345 W. Washington Avenue, ŁLC c/o The Alexander Company, Inc. 145 East Badger Road, Suite 200 Madison, Wisconsin 53713-2708

4. The Government may terminate this lease in whole or in part at any time on or after the tenth (10th) lease year by giving at least sixty (60) 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.

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



- 5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals provided notice be given in writing to the Lessor at least XX-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.
 - 6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO GS-05B-18136 dated December 15, 2008.
 - B. Build out in accordance with standards set forth in SFO GS-05B-18136 dated December 15, 2008, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.
 - C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
 - 7. The following are attached and made a part hereof:
 - A. Attachment A (Paragraphs 9 28)
 - B. Solicitation for Offers GS-05B-18136 dated December 15, 2008
 - C. Special Requirements
 - D. GSA Form 3517Bentitled GENERAL CLAUSES (Rev. 11/05)
 - √ E. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07).
 - F. Small Business Subcontracting Plan
 - G. Exhibit A, Floor Plan 1 Page
 - 8. The following changes were made in this lease prior to execution:

Paragraph 5 was deleted in its entirety without substitution.

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

LE		UNITED STATES	OF AMERICA		
BY _.		ву/	H	(Initial)	

- 9. This contract was formed as a result of the Government's acceptance of the Lessor's Revised Final Proposal Revision offer dated December 1, 2010, submitted by the Lessor under SFO No. GS-05B-18136 and all attachments. This Lease reflects the terms and conditions of the accepted Final Proposal Revision Offer.
- 10. The total ANSI/BOMA square foot area referred to in Paragraph 1 of the SF-2 herein is subject to an adjustment with the actual number of ANSI/BOMA square feet delivered to be determined by mutual field measurements in accordance with the SFO. However it is mutually agreed that the total ANSI/BOMA office area square feet may not exceed the maximum limitation of 10,450 ANSI/BOMA office area square feet as stated in the SFO.

If the actual number of ANSI/BOMA square feet differs from Paragraph 1 of the SF-2, the Lease shall be amended by Supplemental Lease Agreement after field measurement to establish the square footage in compliance with the terms of this paragraph.

Should there be any adjustment in the square footage delivered, which will be determined through mutual field measurement, the per annum rental referred to above shall be adjusted on the basis of \$30.14 per usable square foot per annum.

- 11. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$428,735.00 (9,500 USF x \$45.13) shall be amortized through the rent for 10 years at the rate of 7%. The total annual cost of Tenant Improvements for the amortization period shall be \$59,735.72.
- 12. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 13.81%.
- 13. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$5.20/RSF (\$52,491.00/annum).
- 14. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 6.2 (10,089 RSF/9,500 USF).
- 15. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$1.10/USF for vacant space (rental reduction).
- 16. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$20.50 per hour for the entire building or any portion thereof. In addition, Lessor shall provide HVAC to those areas requiring 24-hour HVAC at no additional charge.
- 17. Security costs in the total amount of \$31,050.00 shall be amortized through the rent for 120 months at the rate of 7%.
- 18. Information regarding Electronic Funds Transfer Payment Methods is provided in Paragraph 24, 552.232-76, General Clauses.
- 19. The Lessor is a Limited Liability Company. The Tax Identification Number is 19. The DUNS number is 832359769. The signatory authority for Lessor is Joseph M. Alexander, 345 W. Washington Avenue LLC.
- 20. Lessor is registered with the Central Contractor Registration (CCR) system as referenced in Paragraph 11 of Form 3518.

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- 21. Pursuant to the SFO paragraph entitled *Novation and Change of Name*, in the event of a transfer of ownership of the lease premises, an assignment of lease or a change in the Lessor's legal name, the Lessor must comply with the requirements of Subpart 42.12 of the Federal Acquisition Regulations (FAR).
 - A. The Government and the Lessor may execute a Change of Name Agreement where only a change of the Lessor's name is involved and the Government's and the Lessor's rights and obligations remain unaffected. A sample form is found at FAR 42.1205.
 - B. The Government, the Lessor and the successor in interest may execute a Novation Agreement when the Lessor's rights or obligations under the lease are legally transferred.
 - c. In addition to all documents required by Far 42.1204, the Contracting Officer may request additional information (i.e., copy of the deed, bill of sale, certificate of merger, contract, court decree, articles of incorporation, operation agreement, partnership certificate of good standing, etc.) from the transferor or transferee to validate the proposed changes.
 - D. The transferee must submit a new GSA Form 3518, Representations and Certifications.
 - E. Any separate agreement between the transferor and transferee regarding the assumption of liabilities shall be referenced specifically in the Novation Agreement.
 - F. When it is in the best interest of the Government not to concur in the transfer of a contract from one entity to another, the original contractor remains under contractual obligation to the Government. The applicability of novation agreements is detailed at FAR 42.1204.
 - G. When executed on behalf of the Government, a Novation Agreement will be made part of the lease via Supplemental Lease Agreement.
 - H. In the event of a change in ownership, rent will continue to be paid to the prior Lessor until the Supplemental Lease Agreement is executed by the Government. New Lessors must comply with all provisions of this Lease, including but not limited to, Central Contractor Registration and the provision of all information required by the Contracting Officer.
 - I. Notwithstanding anything to the contrary in this Lease, the Government has no obligation to recognize a change of ownership or interest until (1) the payment of rent has commenced; and (2) any amounts due and owing to the Government hereunder have been paid in full or completely set off against this Lease.
- 22. The Contracting Officer represents the General Services Administration as an agent with authority to enter into the Lease on behalf of the Government and execute this document in his/her official capacity only and not as an individual.
- 23. The Government assumes no responsibility for any conclusions or interpretations made by the Lessor based on information made available by the Government and/or its contractors. Nor does the Government assume any responsibility for any understanding reached or representation made concerning conditions which can affect the work by any of its officers or agents before execution of this contract unless that understanding or representation is expressly stated in the Lease.
- 24. It is agreed by the parties hereto that all the terms and conditions of this Lease as expressly contained herein represent the total obligations of the Lessor and the Government. Any agreements, written or oral, between the Lessor and Government are neither applicable nor binding. This agreement may be amended only by written instrument executed by the Lessor and the Government.

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- 25. All questions pertaining to this Lease shall be referred in writing to the General Services Administration Contracting Officer or their designee. The Government occupant **is not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.
- 26. Wherever the words "Offeror", "Lessor" 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".

27. The Lessor and the Broker have agreed to a cooperati	ing lease commission of the
Aggregate Lease Value for the initial firm term of this lease. The	e total amount of the commission is
See table below. In accordance with the "Broker Commission a	nd Commission Credit" paragraph, the Broker has
agreed to forego of the commission that it is entitled to	receive in connection with this lease transaction
("Commission Credit"). The Commission Credit is	
the Commission Credit	to the Broker in accordance with the "Broker
Commission and Commission Credit" paragraph in the SFO atta	ched to and forming a part of this lease.

r		riginal		Costs		ortized	Αm				Shell			Annual % Change	\$/SF She
D	į	RSF)	Ţ	RSF)	56	curity		Tis	Free Rent	ادا	oss/SF	HΓ	nual Amount	(Shell)	Increase
1	3	16.80	S	5.20	Ş	0.43	\$	5.92		\$	28.35	5	286.023.15	0.00%	0.00
2	\$	16.80	S	5.20	S	0.43	\$	5.92		\$	28.35	5	286.023.15	0.00%	0.00
3	S	16.80	S	5.20	S	0.43	3	5.92		3	28.35	Ş	286.023 45	0.00%	0.00
4	S	16.80	S	5.20	\$	0.43	\$	5.92		\$	28.35	Ş	286,023 15	0.00%	0.00
5	\$	16.80	Ş	5.20	Ş	₽.43	3	5. 9 2		\$	28.35	\$	286,023,15	0.00%	0.00
6	S	18.70	Ş	5.20	\$	0.43	3	5.92		3	30.25	\$	305,222,92	11.33%	1. 9 0
7	\$	18.70	S	5.20	S	0.43	\$	5.92		\$	30.25	S	305.222.92	0.00%	0.00
3	\$	18.70	S	5.20	S	0.43	\$	5.92		3	30.25	5	305.222.92	0.00%	0.00
9	\$	16.70	S	5.20	S	0.43	\$	5.92		\$	30.25	S	305,222.92	0.00%	0.80
10	S	18.70	5	5.20	5	0.43	35	5.92		S	30.25	5	305.222.92	0.00%	0.00

Lump Sum and Broker Credit Calculation										
	Rental									
Rentable	Rate per	Firm			Total Lump			∃roker		
SF	RSF	Period	Broker %	\$/SF	Sum	Rebate	Commission Credit	Commission		
10.089	\$29.30	10			\$118,249.21					

Total:

\$118,249.21 \$46,117.19

Commission Credit Calculation for SF2

Monthly Shell Rent
of Months Credit Deducted
Monthly Credit
Adjusted Shell Rent
Opex. TI & BS

Adjusted Monthly Rent

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Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture 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:

First Month's Rental Payment \$23,835.26 minus prorated Commission Credit of adjusted First Month's rent.	equals
Second Month's Rental Payment \$23,835.26 minus prorated Commission Credit of adjusted Second Month's rent.	equals
Third Month's Rental Payment \$23,835.26 minus prorated Commission Credit of adjusted Third Month's rent.	equals
Fourth Month's Rental Payment \$23,835.26 minus prorated Commission Credit of adjusted Fourth Month's rent.	equals

- 28. The Tenant Improvement Fee Schedule is as follows and Lessor agrees not to exceed these figures:
 - A. The General Conditions will not exceed 10% of the total subcontractor's costs.
 - B. The General Contractors fee will not exceed 5% of the total subcontractor's costs.
 - Architectural and Engineering fees will not exceed \$0 per Usable Square Feet / 0% of the total subcontractor's costs
 - D. Lessor's Project Management fees will not exceed 0% of the total subcontractor's costs.

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