

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

April 19, 2011

LEASE NO.

GS-05B-18686

THIS LEASE, made and entered into this date by and between **Schlitz Park Associates I**

whose address is: 1555 N. River Center Drive Suite 209
Milwaukee, WI 53212-3939

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 7,322 rentable square feet (RSF) of office and related space, which yields 6,453 ANSI/BOMA Office Area square feet (USF) of space on the first floor of the building located in The Keghouse at Schlitz Park, at 111 W. Pleasant Street Milwaukee, WI 53212-3939 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 eight (8) 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 as substantially complete and continuing for ten (10) years five (5) years firm, subject to termination and renewal rights as may be hereinafter set forth. Occupancy is required thirty (30) working days after the Contracting Officer issues the Tenant Improvement Notice to Proceed. Actual lease term dates will be established by Supplemental Lease Agreement.

3. The Government shall pay the Lessor a total annual rent of \$165,477.00 at the rate of \$13,789.75 per month in arrears based on a rate of \$22.60 per RSF (\$25.64 pr USF) paid monthly in arrears for years 1 thru 5.

Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent shall be made payable to:

Schlitz Park Associates I
1555 N. River Center Drive Suite 209
Milwaukee, WI 53212-3939

4. The Government may terminate this lease in whole or in part at any time after the fifth (5th) 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.

5. ~~"This lease may be renewed at the option of the government for the following rentals:~~

~~Provided notice shall 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.~~

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- A. Those facilities, services, supplies, utilities and maintenance in accordance with SFO GS-05B-18686 dated December 17, 2010.
 - B. Buildout in accordance with standards set forth in the SFO GS-05B-18686 dated December 17, 2010, and the Government's Design Intent Drawings.
 - C. The Lessor hereby waives restoration of the leased premises.
 - D. 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. Solicitation for Offers GS-05B-18686 dated December 17, 2010 (Pages 1-51);
 - B. GSA Form 3517B entitled GENERAL CLAUSES (Rev. 11/05) (Pages 1-33);

- C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07) (Pages 1-7);
- D. Exhibit A – Legal Description (Pages 1)
- E. Exhibit B – Floor Plans (Pages 1)
- F. ACH Form (pages 1-2)

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

Paragraph 5 is intentionally omitted and has been struck through. Paragraphs 9 through 25 are added."

9. In accordance with the lease paragraph entitled, Tenant Improvement Rental Adjustment, the Lessor agrees to provide up to \$282,383.28 (43.76 x 6,453 usf) toward the cost of Tenant Improvements. The costs of the Tenant Improvements are amortized at 8% over 60 months which equates to \$9.39 per rentable square foot. The amortized costs of these improvements are included in the stated rent in Paragraph 3 above. Fees applicable to Tenant Improvements shall not exceed:

- General conditions 5 percent of project cost
- General Contractor 3 percent of project cost
- Architectural/Engineering 5 percent of project c cost
- Lessor Project management fees zero (0) percent of project cost.

10. In accordance with SFO paragraph 2.5, *Broker Commission and Commission Credit*, CB Richard Ellis, Inc. ("CBRE") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and CBRE have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in 2.5B only [REDACTED], which is [REDACTED] of the Commission, will be payable to CBRE when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced to fully recapture this Commission Credit. Notwithstanding paragraph 3 of this Standard Form 2, the reduction in shell rent shall commence with the first full month of the rental payments and continue until the credit has been fully recaptured.

First month's rental payment of \$13,789.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's rent).

Second month's rental payment of 13,789.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's rent).

Third month's rental payment of 13,789.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's rent).

Fourth month's rental payment of 13,789.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's rent).

11. The Lessors Tax Identification number has been established as [REDACTED]

12. The Lessors DUN's number has been established as 102222080

13. In accordance with SFO Paragraph 4.1, *Measurement of Space*, the common area factor is established as 1.13467 (7,322 RSF / 6,453 USF).

14. In accordance with SFO Paragraph 4.2, *Tax Adjustment*, the percentage of Government occupancy is established as 17.61%. Tax base is \$11,824.00 (\$1.61 RSF / \$1.83 USF).

15. For the purpose of computing operating cost adjustments in accordance with SFO GS-05B-18686, paragraph 4.3, the first year's base cost is hereby established as \$44,590.98 or \$6.09 per rentable square feet for 7,322 rentable square feet.

16. In accordance with SFO paragraph 4.4, *Adjustment for Vacant Premises*, the adjustment is established as \$1.50/USF for vacant space (rental reduction).

17. In accordance with the SFO paragraph 4.6, *Overtime Usage*, the rate for overtime usage is established as \$25.00 per hour beyond the normal hours of operation of Monday through Friday 6:00AM to 9:00PM. Areas that require 24/7 is established as \$0.00 per rsf.
18. The Lessor hereby forever and unconditionally waives any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions. Alterations completed by either the Government or Lessor including initial build out of the lease space and/or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the Lease contract and will become property of the Lessor.
19. The Lessor shall not enter into negotiations concerning the space leased or to be leased with representatives of federal agencies other than the officers or employees of the U.S. General Services Administration or personnel authorized by the Contracting Officer.
20. **Unauthorized Improvements:** All questions pertaining to this lease agreement shall be referred in writing to the General Services Administration Contracting Officer. This contract is between GSA and Schlitz Park Associates I. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the term of the lease agreement or authorized in writing by the GSA Contracting Officer. **If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space."**
21. Within thirty (30) days of lease occupancy, the Lessor shall provide the tenant agency representative (with a copy forwarded to the GSA Government Representative), on site, a copy of the name and phone number of maintenance personnel in order that any cleaning, maintenance, janitorial, etc. problems can be taken care of immediately.
22. The total net usable square foot area referred to in Paragraph 1 of this lease is subject to adjustment but may not exceed the maximum limitation, nor the minimum usable square foot requirement defined in the Solicitation for Offers. 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 \$25.64 per usable square foot per annum. If necessary, the lease shall be amended by supplemental lease agreement after the actual field measurement to establish the square footage and rental in compliance with the terms of the lease. Should the leased space not offer the minimum usable square footage required, this lease may be declared null and void by the Government, with no further obligation on the part of either party.
23. 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.
24. 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.
25. 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 prior to execution of this Lease are neither applicable nor binding. This agreement may be amended only by written instrument executed by the Lessor and the Government.

Lessor: Schlitz	
SIGNATURE	NAME OF SIGNER <i>Samuel Denny</i>
ADDRESS	<i>1525 W. River Center Drive Suite 209 Milwaukee WI 53212</i>
IN THE PRESENCE OF	NAME OF SIGNER <i>Tracey Villa</i>
UNITED STATES OF AMERICA	
SIGNATURE	NAME OF SIGNER <i>Christine M. Becker</i>
	OFFICIAL TITLE OF SIGNER LEASE CONTRACTING OFFICER
AUTHORIZED FOR LOCAL REPRODUCTION Previous edition is not usable	STANDARD FORM 2 (REV. 12/2006) Prescribed by GSA - FPR (41 CFR) 1-16.60

Lessor *SD* & *CB* Government