

LEASE NO. GS-07P-LAR17285

Succeeding/Superseding Lease
GSA FORM L202 (September 2013)

This Lease is made and entered into between

El Dorado Federal Center, LLC

(Lessor), whose principal place of business is **12587 Fair Lakes Cir, Fairfax, VA 22033-3822** 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

**Downtown Station
101 S. Jackson Street
El Dorado, AR 71730-6130**

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 such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon April 1, 2015 and continuing for a period of

15 Years, 10 Years Firm

subject to termination and renewal rights as may be hereinafter set forth. The Lease and Rent Commencement Date is April 1, 2015 and the Lease shall expire on March 31, 2030, unless otherwise terminated pursuant to the terms Section 1.05 herein or other applicable provisions of the Lease.

Notwithstanding any other provision of the Lease, the Lease and Rent Commencement date are not dependent on the Government's acceptance of the space or any other condition precedent.

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:

[Redacted Signature]

Name: Peter E. Dunn

Title: Sole Member / Manager

Date: 6/2/2015

WITNES

[Redacted Signature]

Name: Austin Sanders

Title: Agent

Date: 6/2/2015

FOR THE GOVERNMENT:

[Redacted Signature]

Lease Contracting Officer / 2

GSA, Public Buildings Service, Leasing Division

Date: 7-27-2015

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEP 2013)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. Office and Related Space: 23,698 rentable square feet (RSF), yielding 17,260 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on 4 floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B.

B. Common Area Factor: The Common Area Factor (CAF) is established as 37.3 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have non-exclusive right to the use of Appurtenant Areas on the floors it occupies, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. 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. Parking: 11 parking spaces as depicted on the plan attached hereto as Exhibit C, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 11 shall be surface/outside 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.

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

	FIRM TERM YEARS 1-10	NON FIRM TERM YEARS 11-15
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$ 524,199.76	\$ 524,199.76
OPERATING COSTS ³	\$ 213,318.00	\$ 213,318.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$ 737,517.76	\$ 737,517.76

¹Shell rent calculation:
(Firm Term) \$22.12 per RSF multiplied by 23,698 RSF
(Non Firm Term) \$22.12 per RSF multiplied by 23,698 RSF
²Operating Costs rent calculation: \$9.00 per RSF multiplied by 23,698 RSF
³Parking 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 costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 17,260 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. SUB-PARAGRAPH WAS INTENTIONALLY DELETED

D. SUB-PARAGRAPH WAS INTENTIONALLY DELETED

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

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 \$0 per parking space per month (structured/inside), and \$0 per parking space per month (surface/outside).

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. Jones Lang LaSalle Americas, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to Jones Lang LaSalle Americas, Inc. with the remaining [REDACTED], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully 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:

- Month 1 Rental Payment \$43,683.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*
- Month 2 Rental Payment \$43,683.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*
- Month 3 Rental Payment \$43,683.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*
- Month 4 Rental Payment \$43,683.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.*

*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

1.05 TERMINATION RIGHTS (AUG 2011)

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 90 days' prior written notice to the Lessor. If the Government determines partial space relinquished is not marketable the space will not be released and therefore the vacant space adjustment will apply in lieu thereof. 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

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
LEGAL DESCRIPTION	1	A
FLOOR PLAN(S)	4	B
PARKING PLAN(S)	1	C
SECURITY REQUIREMENTS	13	D
GSA FORM 3517B GENERAL CLAUSES	47	E
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	11	F
SEISMIC FORM B, BUILDING RETROFIT OR NEW CONSTRUCTION PRE-AWARD COMMITMENT	4	G

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEP 2013) INTENTIONALLY DELETED

1.09 ~~BUILDING-SPECIFIC-AMORTIZED-CAPITAL-(SEP-2012) INTENTIONALLY DELETED~~

1.10 ~~BUILDING-SPECIFIC-AMORTIZED-CAPITAL-RENTAL-ADJUSTMENT-(SEP-2013) INTENTIONALLY DELETED~~

1.11 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 **49.52** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **23,698** RSF by the total Building space of **47,852** RSF.

1.12 ~~REAL-ESTATE-TAX-BASE-(SEP-2013) INTENTIONALLY DELETED~~

1.13 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 **\$9.00** per RSF (**\$213,318.00/annum**).

1.14 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 entirety 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 **\$2.50** per ABOA SF of Space vacated by the Government. If the Government vacates a portion of the premises the rent shall be reduced by **\$0.50** per ABOA SF.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- **\$85.00** per hour for the entire Space.

1.16 24-HOUR HVAC REQUIREMENT (APR 2011)

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 **\$10.00** 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.

1.17 ~~BUILDING-IMPROVEMENTS-(SEP-2012) INTENTIONALLY DELETED~~