

LEASE NO. GS-04P-LFL60313

On-Airport Lease
GSA FORM L201D (September 2013)

This Lease is made and entered into between

SANFORD AIRPORT AUTHORITY

(Lessor), whose principal place of business is 1200 Red Cleveland Blvd, Sanford, FL 32773-4202, 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

3 Red Cleveland Blvd., Sanford, FL 32773-4200

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 **June 1, 2015** and continuing for a period of ten (10) years, two (2) years firm, subject to termination and renewal 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.

[Redacted Signature]

Name: Frank J. Ippolito, Jr.
Title: Chairman
Entity Name: Sanford Airport Authority
Date: 9/1/15

[Redacted Signature]

KEITRA E. HARRIS
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 9/9/2015

[Redacted Signature]

Title: President & CEO
Date: 9/1/15

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: 1,780 rentable square feet (RSF), yielding 1,539 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. Common Area Factor: The Common Area Factor (CAF) is established as 1.15 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 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 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: 0 parking spaces as depicted on the plan attached hereto as Exhibit N/A, reserved for the exclusive use of the Government. 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. Intentionally deleted

1.03 RENT AND OTHER CONSIDERATION (ON-AIRPORT) (SEP 2013)

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

	FIRM TERM JUNE 1, 2015 – MAY 31, 2017	NON FIRM TERM JUNE 1, 2017 – MAY 31, 2025
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$100,836.00	\$100,836.00
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00
OPERATING COSTS ³	\$0.00	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$100,836.00	\$100,836.00

¹Shell rent calculation:

(Firm Term) \$56.65 (rounded) per RSF multiplied by 1,780 RSF
 (Non Firm Term) \$56.65 (rounded) per RSF multiplied by 1,780 RSF

²Tenant Improvements: There are no tenant improvement costs to the Government associated with this Lease.

³Operating Costs rent calculation: This is a fully serviced lease; however, all operating costs are included in the shell rent. There are no additional operating costs to the Government associated with this Lease.

⁴Building Specific Amortized Capital (BSAC): There are no BSAC costs to the Government associated with this Lease.

⁵Parking: There are no parking costs to the Government associated with this Lease.

- B. Rent is subject to adjustment based upon a mutual measurement of the Space upon acceptance, not to exceed 1,780 ABOA SF. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. Intentionally deleted
- D. 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.
- E. 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. This registration service is free of charge.

1. Rent checks shall be made payable to the following: **ORLANDO SANFORD DOMESTIC, INC (Payee)**, whose principal place of business is **3217 Red Cleveland Blvd., Sanford, FL 32773-4208 (Remittance Address)**. In the event of a default by Orlando Sanford Domestic, Inc. on their Operation and Management, the (Payee) shall change to the Sanford Airport Authority. This change shall be more specifically set forth in a Lease Amendment to be executed by the Lease Contracting Officer.
2. The DUNS Number for the Payee is: 790751908

F. The 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,
4. 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.

G. This paragraph was intentionally deleted.

1.04 TERMINATION RIGHTS (ON-AIRPORT) (SEP 2013)

A. The Government may terminate this Lease, in whole or in part, at any time during the term of this lease with 30 days' prior written notice to the Lessor if (i) regularly scheduled commercial air services cease, (ii) the airport opts to replace [redacted] screeners with private contractors, (iii) the checkpoint supported by the leased Space is closed, or (iv) the Government reduces its presence at the airport due to a reduction in enplanements. 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.

B. The Government may terminate this Lease, in whole or in part, at any time effective on or after June 1, 2017, by providing not less than 30 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.

1.05 INTENTIONALLY DELETED

1.06 DOCUMENTS INCORPORATED IN THE LEASE (ON-AIRPORT) (SEP 2013)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Floor Plan(s)	1	A
GSA Form 3517B, General Clauses	46	B
GSA Form 3518, Representations and Certifications (LESSOR)	9	C-1
GSA Form 3518, Representations and Certifications (PAYEE)	9	C-2
Security Requirements	8	D

1.07 INTENTIONALLY DELETED