

LEASE NO. GS-04P-LGA60253

On-Airport Lease
GSA FORM L201D (September 2013)

This Lease is made and entered into between

Valdosta Regional Airport

(Lessor), whose principal place of business is **1750 Airport Road, Suite 1, Valdosta, Georgia 31601-1240**, 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

1750 Airport Road, Suite 1, Valdosta, Georgia 31601-1240

and more fully described in Section 1 and Exhibit C, 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 acceptance of the Premises as required by this Lease and continuing for a period of **10 Years, 5 Years Firm, beginning September 1, 2015 through August 31, 2025**

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

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:

Name:  Howay III
Title: Executive Director
Entity Name: Valdosta-Lowndes County Airport Authority
Date: Dec 10, 2014

Name: Dion D. Reid
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 1/8/2015

WITNESSED FOR THE LESSOR BY:

Name: Tina S. Castleberry
Title: Fiscal Officer
Date: December 10, 2014

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: 669 rentable square feet (RSF), yielding 669 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located in Suite 1, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit C.

B. Common Area Factor: The Common Area Factor (CAF) is established as 1.0 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 C, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces and 0 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 CONSIDERATION (ON-AIRPORT) (SEP 2013)

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

	09/01/2015-08/31/2016	09/01/2016-08/31/2017	09/01/2017-08/31/2018	09/01/2018-08/31/2019	09/01/2019-08/31/2020
	Annual Rent	Annual Rent	Annual Rent	Annual Rent	Annual Rent
SHELL RENT ¹	\$23,568.87	\$24,057.24	\$24,518.85	\$25,013.91	\$25,508.97
TOTAL ANNUAL RENT	\$23,568.87	\$24,057.24	\$24,518.85	\$25,013.91	\$25,508.97

	09/01/2020-08/31/2021	09/01/2021-08/31/2022	09/01/2022-08/31/2023	09/01/2023-08/31/2024	09/01/2024-08/31/2025
	Annual Rent	Annual Rent	Annual Rent	Annual Rent	Annual Rent
SHELL RENT ¹	\$26,017.41	\$26,539.23	\$27,067.74	\$27,609.63	\$28,158.21
TOTAL ANNUAL RENT	\$26,017.41	\$26,539.23	\$27,067.74	\$27,609.63	\$28,158.21

Shell rent calculation: (rates are rounded)

09/01/2015-08/31/2016 \$23,568.87 per RSF multiplied by 669 RSF
 09/01/2016-08/31/2017 \$24,057.24 per RSF multiplied by 669 RSF
 09/01/2017-08/31/2018 \$24,518.85 per RSF multiplied by 669 RSF
 09/01/2018-08/31/2019 \$25,013.91 per RSF multiplied by 669 RSF
 09/01/2019-08/31/2020 \$25,508.97 per RSF multiplied by 669 RSF
 09/01/2020-08/31/2021 \$26,017.41 per RSF multiplied by 669 RSF
 09/01/2021-08/31/2022 \$26,539.23 per RSF multiplied by 669 RSF
 09/01/2022-08/31/2023 \$27,067.74 per RSF multiplied by 669 RSF
 09/01/2023-08/31/2024 \$27,609.63 per RSF multiplied by 669 RSF
 09/01/2024-08/31/2025 \$28,158.21 per RSF multiplied by 669 RSF

Operating Costs: 09/01/2015 – 08/31/2025 \$0 per RSF multiplied by 669 RSF.

B. Rent is subject to adjustment based upon a mutual measurement of the Space upon acceptance, not to exceed 669 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 TI cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

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.

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. Performance or satisfaction of all other obligations set forth in this Lease; and,

3. 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. 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 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 120 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.

1.05 RENEWAL RIGHTS (SEP 2013) PARAGRAPH 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
GSA Form 3517B, General Clauses	47	A
GSA Form 3518, Representations and Certifications	10	B
Floor Plan	1	C

1.07 OPERATING COST BASE (SEP 2013) PARAGRAPH INTENTIONALLY DELETED

SECTION 2 GENERAL TERMS, CONDITIONS, AND STANDARDS

2.01 DEFINITIONS AND GENERAL TERMS (SEP 2013)

Unless otherwise specifically noted, all terms and conditions set forth in this Lease shall be interpreted by reference to the following definitions, standards, and formulas:

A. Appurtenant Areas. Appurtenant Areas are defined as those areas and facilities on the Property that are not located within the Premises, but for which rights are expressly granted under this Lease, or for which rights to use are reasonably necessary or reasonably anticipated with respect to the Government's enjoyment of the Premises and express appurtenant rights.

B. Broker. If GSA awarded this Lease using a contract real estate broker, Broker shall refer to GSA's broker.