

GSA

LEASE NO. GS-10P-LWA07420

Building WA8049

Simplified Lease
GSA FORM L201A (March 2013)

This Lease is made and entered into between

ADCo Properties

(Lessor), whose principal place of business address is **2000 Fairview Avenue E, Seattle, WA 98102**,

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

245 Bruenn Ave., Bremerton, WA 98312-3107

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 their 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,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, **estimated to be July 1, 2015**, along with any applicable termination and renewal rights, shall be more specifically be 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:

FOR THE GOVERNMENT:

Name: **Donald Loeb**

Title: **President**

Entity Name: **ADCo Properties**

Date: **4-24-15**

[Redacted Signature]

General Services Administration, Public Buildings Service

Date: **4/24/15**

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]
Name: _____
Title: _____
Date: **4-24-2015**

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SIMPLIFIED) (AUG 2011)

The Premises are as described under Exhibit A, Proposal to Lease Space, GSA Form 1364A.

1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (JUN 2012)

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 parking as described under Block 16 of Exhibit A, Simplified Lease Proposal, GSA Form 1364A. 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.

1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (JUN 2012)

In consideration for the Lease, the grant of all associated rights, express or implied, and the performance or satisfaction of all of the Lessor's other obligations set forth herein, the Government shall pay the Lessor annual rent to be computed using the rental rate(s) specified on Exhibit A, GSA Form 1364A and the actual Rentable Area (RSF) delivered for occupancy and use by the Government, not to exceed the maximum RSF solicited by the Government. Payment shall be made monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be paid by Electronic Funds Transfer to an account to be designated by Lessor. Rent shall be inclusive of all costs incurred by the Lessor for the construction of Building shell and Tenant Improvements (TIs) specified in the Lease, including those described on Exhibit A, GSA Form 1364A and the Agency Specific Requirements (ASR) attached hereto, all taxes of any kind, and all operating costs. Unless a separate rate is specified on Exhibit A, GSA Form 1364A, rights to parking areas will be deemed included in the rent.

Rent is subject to annual adjustment for changes in taxes or operating costs as described elsewhere in this lease.

1.04 INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)

The Government may terminate this Lease after five (5) years by providing not less than 120 days' prior written notice to the Lessor. No rental shall accrue after the effective date of termination. 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.

1.06 RENEWAL RIGHTS (SIMPLIFIED) (APR 2011)

This Lease may be renewed at the option of the Government for two terms of [REDACTED] at the rental rate(s) set forth on Form 1364A, provided notice is given to the Lessor at least 180 days before the end of the then-current Lease term; all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SIMPLIFIED) (SEP 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Simplified Lease Proposal (GSA Form 1364A)	2	A
Representations and Certifications (GSA Form 3518A)	7	B
Floor Plan Delineating the Premises	1	C
Security Requirements [REDACTED]	3	D
Amendments 1 and 2 to RLP No. 3WA0442	4	E
Simplified Lease Proposal Data (GSA Form 1364A-1)	4	F
Permitting plans and initial pallet layout	6	G

Handwritten:
 2/9/12
 4/24/15
 DELIVERY OF PREMISES SPECIFICATION, 6 Pages, EXHIBIT H

1.08 INTENTIONALLY DELETED

1.09 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be **\$22,500/annum**.

The operating costs are a pass-through. The lessor is required to submit to GSA the prior year actual operating costs annually. The difference between the base and actual will be reimbursed via lump sum. The lessor and the government may reset to actual at the request of either party.