

LEASE NO. GS-10P-LWA07471

Standard Lease
GSA FORM L201C (September 2013)

This Lease is made and entered into between

Columbia Center Property, LLC

(Lessor), whose principal place of business is c/o Beacon Capital Partners, 200 State Street, Suite 500, Boston, Massachusetts 02109-2605 and whose interest in the Property described herein is that of Fee Simple, 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

Columbia Center, 701 Fifth Avenue, Seattle, WA 98104-7097

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 office and related space 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 Firm**.

The commencement date of this Lease 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 [Redacted Signature]

Name: ANDREW L. WATTULA

Title: SVP

Entity Name: COLUMBIA CENTER PROPERTY, LLC

Date: 4/29/2015

FOR [Redacted Signature] **LINDSEY D. SNOW**
CONTRACTING OFFICER

Name: _____

Title: Lindsey, Snow Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: APR 30 2015

WITNESS [Redacted Signature]

Name: _____

Title: Senior Vice President - CBRE

Date: 4/29/15

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.

LESSOR: AW GOVERNMENT: LS

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: 23,394 rentable square feet (RSF), yielding 20,476 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 37th floor, of the Building, as depicted on the floor plan attached hereto as Exhibit B.

B. Common Area Factor: The Common Area Factor (CAF) is established as 14.2 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. The Lessor shall provide such parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

B. INTENTIONALLY DELETED

C. Parking: 10 commercially-available structured parking spaces shall be earmarked on-site for the Government's employees at the property. The rental consideration for these spaces will be borne by the Government employees and paid directly by said employees to the person or entity as designated by the Lessor in writing from time to time..

1.03 RENT AND OTHER CONSIDERATION (OCT 2014)

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

	FIRM TERM (MONTHS 1-6)	FIRM TERM (MONTHS 7-120)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$0	\$621,606.48
REAL ESTATE TAXES	\$0	\$46,320.64
OPERATING COSTS	\$0	\$162,988.96
TENANT IMPROVEMENTS RENT ¹	\$0	\$100,230.02
TOTAL ANNUAL RENT	\$0	\$931,146.10

¹The Tenant Improvement Allowance of \$48.95 per ABOA (total TI amount \$1,002,300.20) is amortized at a rate of 0 percent per annum over 10 years, of which the first six months, are waived as a rental concession.

B. The parties acknowledge and agree based upon a mutual on-site measurement that the Space is 20,476 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517. No rent adjustment shall occur unless the Premises are expanded or contracted as memorialized in a subsequent Lease Amendment..

C. Rent is subject to adjustment based upon the final Tenant Improvement (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. INTENTIONALLY DELETED

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:

- 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. INTENTIONALLY DELETED

1.04 RENT CONCESSIONS (JUN 2012)

The Government shall be entitled to six months free rent in the total amount of \$465,573.06.

1.05 INTENTIONALLY DELETED

1.06 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	2	A
FLOOR PLAN	1	B
AGENCY SPECIFIC REQUIREMENTS	1	C
SECURITY REQUIREMENTS	4	D
GSA FORM 3517B GENERAL CLAUSES	46	E
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	F
SEISMIC FORM B, CERTIFICATE OF SEISMIC COMPLIANCE RP8	1	G

1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$48.95 per ABOA SF for a total of \$ 1,002,300.20. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 0 percent.

1.09 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013)

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

C. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent.

1.10 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (% OF TOTAL TI TRADE COSTS)	9%

LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)
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5%

For future alterations, Lessor's General Contractor fees, and General Conditions, if applicable, shall be negotiated on a project-by-project basis.

1.11 INTENTIONALLY DELETED

1.12 INTENTIONALLY DELETED

1.13 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 1.5319 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 23,394 RSF by the total Building space of 1,527,103 RSF.

1.14 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, shall be as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$46,320.64. The parcel number is 094200-0640-07.

1.15 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 \$6.98 per RSF (\$162,988.96/annum).

1.16 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 entire or any portion 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 \$3.00 per ABOA SF of Space vacated by the Government; provided, however, that such credit shall only be given if the area vacated by the Government is greater than 500 contiguous ABOA SF..

1.17 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$ 60.00 per hour for the entire Space.

1.18 INTENTIONALLY DELETED

1.19 BUILDING IMPROVEMENTS (SEP 2012)

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

- A. In accordance with Section 6.13, the lessor shall cure and remedy any ACM contained within the leased space prior to occupancy. Said plan shall be presented to the Government at the time of TI pricing.
- B. Furnish evidence of 2014 Energy Star Certificate or a list of cost effective energy improvements which will be made to the space.

1.20 INTENTIONALLY DELETED