

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: 1/20/09

LEASE NO LIL18008

THIS LEASE, made and entered into this date by and between

whose address is Park Ridge Medical Building 2007, LLC
7501 Lemont Road, Suite 300
Woodridge, Illinois 60517

and whose interest in the property is hereinafter described as that of owner hereinafter called the Lessor for the premises described below and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

7,064 rentable square feet of office and garage space which yields 6,143 ANSI/BOMA office area square feet. The leased property is located at 1550 North Northwest Highway in Park Ridge, Illinois 60068. Such real property described herein shall be hereinafter collectively referred to as the "Leased Premises" (as described in Exhibit B attached hereto)

A garage allowing for a total of four (4) covered, secured garage spaces as well as storage space for agency equipment is available to the Government at no additional cost.

Said premises to be used for such purposes as determined by the General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances will be leased for a term of ten (10) years, five (5) years firm term for the term beginning on July 1, 2009 through June 30, 2019, subject to any renewal rights as may be hereinafter set forth.

The Government may terminate Lease No. LIL18008 after the firm term of five (5) years on ^{NINETY} sixty (90) days written notice to the Lessor. Said notice shall be computed with the day after the post-marked mailing date.

3. The Government shall pay the Lessor rent as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>MONTHLY RENT</u>	<u>RATE/RSF</u>
Years 1 - 5	\$241,139.68	\$20,094.973	\$34.13
Years 6 - 10	\$193,443.07	\$16,120.256	\$27.38

Rent and Operating Cost passthroughs for a lesser period shall be prorated.

Rent checks shall be made payable to:

Park Ridge Medical Building 2007, LLC
7501 Lemont Road, Suite 300
Woodridge, Illinois 60517

4. ~~The term of this lease shall be for five (5) years firm.~~

5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals; provided notice be given in writing to the Lessor at least _____ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing~~

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. All labor, materials, equipment, fees, utilities, construction drawings (including without limitations, plans and specifications), construction costs and services and all other costs and expenses related thereto or necessitated thereby in connection with the design, construction, and installation of the building and improvements identified in Solicitation For Offers NO. LIL18008 and its attached Special Requirements.

- i. Tenant Improvement shall be all alterations for the Government demised area from existing conditions of the leased space. The Tenant Alteration Allowance shall be \$41.3683 per ANSI/BOMA Office Area square feet. Such alterations shall be described and identified in the drawings used to construct the Government demised area, as stated in SFO No. LIL18008.
- ii. If it is anticipated that the Government will spend more than the allowance identified above, the Government reserves the right to 1) reduce the tenant improvement requirements, 2) pay lump sum for the overage upon completion and acceptance of the improvements, or 3) increase the rent according to the negotiated amortization rate over the firm term of the lease, as stated in Section 1.11. of SFO No. LIL18008.

- B. All services, utilities, maintenance and other operations as set forth elsewhere in this lease.
- C. All responsibilities and obligations as defined in the SFO No. LIL18008 and other attachments to the Lease referenced in Paragraph 7 of this SF-2 form.
- D. A garage allowing for a total of four (4) covered, secured garage spaces as well as storage space for agency equipment is available for Government only. **EXISTING GARAGE**

7. The following are attached and made a part hereof:

U.S. Government Lease For Real Property, Standard Form 2, Attachment A (Paragraphs 9 - 32) - 4 Pages
 Solicitation for Offers (SFO) LIL18008 - 43 Pages
 Agency Special Requirements - 5 Pages
 Form 3517B, General Clauses - 33 Pages
 Form 3518, Representations and Certifications - 8 Pages
 Exhibit A, Site Plan and Floor Plans - 2 Pages

8. The following changes were made in this lease prior to execution:

Paragraphs 4 & 5 were deleted in their entirety without substitution.

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR Park Ridge Medical Building ~~2007~~, LLC

BY

Joe Park AS PRESIDENT
 (Signature)

(Signature)

IN PRESENCE OF:

John Cannon
 (Signature of Witness)

(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY:

Tina Church

(Signature)

(Official title)

Contracting Officer

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9. The date of this lease, _____, 2008, is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best And Final Offer dated November 14, 2008, submitted by the Lessor under Lease No. LIL18008 and all attachments. This Lease reflects the terms and conditions of the accepted Best And Final Offer.
 10. Construction Drawings will be due from the Lessor within twenty (30) working days from approval of Design Intent Drawings, which the Lessor will develop within ten (10) working days from award. The space will be constructed and ready for occupancy within thirty (30) working days from the Government's issuance of the Notice to Proceed as stated in Section 3.17 of the Lease No. LIL18008. The space will comply with the handicap accessibility requirements of the Lease.
 11. The actual effective date of occupancy shall be established by Supplemental Lease Agreement. The lease term will then be in effect for ten (10) years thereafter, computed from the actual effective date. The anniversary date for adjustments shall be adjusted to coincide with any revised actual effective date.
 12. The total ANSI/BOMA square foot area referred to in Paragraph 1 of the SF-2 herein is subject to an adjustment with the actual number of ANSI/BOMA square feet delivered to be determined by mutual field measurements in accordance with provision of Paragraphs 3.9 and 3.10 in the Lease. However, it is mutually agreed that that the total ANSI/BOMA office area square feet may not fall below the minimum limitation of 6,143 ANSI/BOMA office area square feet as stated in Paragraph 1.1 of the Lease. If the actual number of ANSI/BOMA square feet differs from Paragraph 1 of the SF-2, the Lease shall be amended by Supplemental Lease Agreement after field measurement to establish the square footage in compliance with the terms of this paragraph. Should there be any adjustment in the actual amount of ANSI/BOMA area delivered, the per annum rental rate referred to in Paragraph 3 hereinabove shall be adjusted according to the rates set forth in Paragraph 3.
 13. In accordance with Paragraph 3.11 of Lease No. LIL18008, the Common Area Factor is established as 1.15.
 14. For the purpose of computing Operating Cost adjustments in accordance with Paragraph 3.7 of Lease No. LIL18008, the cost of services base is \$28,861.00 per annum or \$4.085 per rentable square foot for 7,065 square feet of rentable office and garage space.
 15. For tax purposes, the percentage of occupancy is 6.04. For purposes of subparagraph 3.5 E(1), concerning proration of the real estate taxes, all taxes billed in a year, including any that may be billed in the year in which the lease is terminated, after the termination of the lease, will be considered as applying to the year in which they are billed and will be prorated accordingly. For purposes of subparagraph 3.5 F. of the Lease, the Cook County Parcel Identification Number occupied under this Lease is 09-21-206-013-0000.
 16. Lessor shall provide heating, ventilation and air-conditioning (HVAC) Services, twenty-four (24) hours a day seven (7) days a week. Lessee acknowledges and agrees that Lessee shall pay Lessor \$125 per hour for the entire leased space for HVAC services provided outside normal business hours, which the parties agree are between 8:00 am and 6:00 pm, Monday through Friday. HVAC overtime charges only apply when the agency specifically requests HVAC service for their personal use.
 17. Lessor shall provide janitorial service within Tenant's space Monday thru Friday, between the operating hours of 8:00 am and 4:30 pm.
 18. The tenant build out will conform to the specifications in the Lease and all attachments, and are to be provided by the Lessor as part of the total rental payment. In accordance with Paragraph 1.10 of the Lease, the Lessor agrees to provide up to \$254,125.58 toward the cost of the Tenant Improvements. The tenant build out cost of \$254,125.58 (based on \$41.3683 per ANSI/BOMA Office Area square foot) is amortized for a period of 5 years at 8%. Therefore, the amortized tenant build out costs are \$61,833.01 per annum or \$8.75 per rentable square foot. Pursuant to Paragraph 1.11 of the Lease, in the event the Tenant Improvement Cost is less than the amount

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provided above, the Lessor agrees to refund such difference in the form of reduction of base rent using a 8% amortization rate. The refund will be a credit of the rent equally spread out throughout the firm lease term (5 years). In the event that the Tenant Improvement Cost is greater than the amount provided above, Lessor agrees to amortize the additional cost at 8% throughout the firm lease term, or the Government may choose to pay lump sum for any part of the Tenant Improvement Cost. The Government and Lessor must agree on any additional Tenant Improvement Cost through a Supplemental Lease Agreement.

19. The Lessor must comply with all construction and development requirements of the City of Park Ridge, Illinois. Furthermore, the Lessor will meet all Fire and Life Safety requirements as stated in the Lease, along with meeting all local codes specified in local standards.
20. Information regarding Electronic Funds Transfer Payment Methods is provided in Paragraph 24, 552.232-76, General Clauses.
21. The Lessor is a Limited Liability Company and is not a small business. The Tax Identification Number is 26-1765775. The Lessor's DUNS number is 011576776.
22. Lessor is registered with the Central Contractor Registration (CCR) system as referenced in Paragraph 11 of Form 3518.
23. Pursuant to Paragraph 3.1 of the Lease, "**Unit Costs for Adjustment**", the following negotiated amounts may be used during the first year of the lease to price alterations costing \$100,000 or less. These prices may be indexed or renegotiated to apply to subsequent years of the lease upon mutual agreement of the Lessor and the Government.

Pursuant to Paragraph 3.1 of the Lease,

<u>ITEM</u>	<u>UNIT COST</u>
1.	The cost per linear foot of office subdividing ceiling-high partitioning
2.	The cost per floor-mounted duplex electrical outlet:
3.	The cost per wall-mounted duplex electrical outlet:
4.	The cost per floor-mounted fourplex (double duplex) electrical outlet:
5.	The cost per wall-mounted fourplex (double duplex) electrical outlet:
6.	The cost per dedicated clean electrical computer receptacle:
7.	The cost per floor-mounted telephone outlet:
8.	The cost per wall-mounted telephone outlet:
9.	The cost per interior door:

24. If the property housing the leased premises is sold or transferred, the following information is required before the Government can acknowledge the successor in interest and change the payee for rent or other payments:

(I) Evidence of the transfer of title

(II) A letter from the successor lessor (transferee) assuming, approving, and adopting the lease and agreeing to be bound by its terms.

(III) A letter from the prior lessor (transferor) waiving all rights under the lease as against the United States of America, except unpaid rent through a specified date, usually the date of ownership transfer.

(IV) The IRS tax identification number for the new owner. Where leased premises are transferred by death of the Lessor, a copy of the letters of administration when there is no will, showing the Lessor(s), is required. Unless an interim court order is received, rents will be accrued and paid to the new owner(s) upon final settlement of the estate.

25. The Contracting Officer represents the General Services Administration as an agent with authority to enter into the Lease on behalf of the Government and execute this document in his/her official capacity only and not as an individual.
26. The Government assumes no responsibility for any conclusions or interpretations made by the Lessor based on information made available by the Government and/or its contractors. Nor does the Government assume any responsibility for any understanding reached or representation made concerning conditions which can affect the work by any of its officers or agents before execution of this contract unless that understanding or representation is expressly stated in the Lease.
27. It is agreed by the parties hereto that all the terms and conditions of this Lease as expressly contained herein represent the total obligations of the Lessor and the Government. Any agreements, written or oral, between the Lessor and Government prior to execution of this Lease are neither applicable nor binding. This agreement may be amended only by written instrument executed by the Lessor and the Government.
28. All questions pertaining to this Lease shall be referred in writing to the General Services Administration Contracting Officer or their designee. The Government occupant **is not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this lease, including but not limited to: repairs, alterations and overtime services. Additionally, rent will not be paid for occupancy in whole or in part except for the term specified herein.
29. Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Leased Premises".
30. The Lessor and Broker have agreed to a cooperating lease commission of [REDACTED] per rentable square foot over the five-year firm term, or [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this Lease.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this Lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and will continue until the commission credit has been accounted for.

The monthly rent adjusted for the commission credit is as follows:

Rent Period	Scheduled Monthly Rent	Scheduled Monthly Shell Rent	Commission Credit	Commission Credit Remaining	Adjusted Monthly Rent Payment
Month 1	\$20,094.97	\$12,537.14	[REDACTED]	\$0	[REDACTED]
Month 2	\$20,094.97	\$12,537.14	\$0	\$0	\$20,094.97

31. By signing this Lease Government acknowledges and agrees that Lessor has provided all information and completed all studies and certifications required by Government as preconditions of Government's accepting the Leased Premises from Lessor.

32. Any notices required or permitted under this Lease shall be delivered in person or by first class mail as follows:

To Government: U.S. General Services Administration
Attn: Tina Church
Contracting Officer
230 S. Dearborn St., Suite 3300
Chicago, IL 60604

To Lessor: Park Ridge Medical Building-~~2007~~, LLC / Ardrmin Properties
Attn: Shawn Adams
7501 Lemont Road, Suite 300
Woodridge, IL 60517

or at such other address as either party designates in writing to the other.

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