

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

June 4, 2009

LEASE NO.

GS-05B-18199

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

211 FORT WASHINGTON ASSOCIATES, LLC

whose address is **211 WEST FORT STREET, SUITE 1616
DETROIT, MI 48226**

and whose interest in the property hereinafter described is that of owner, hereinafter called the Lessor, 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:

Office space consisting of 4,939 usable square feet (5,680 rentable), plus 2 on site parking spaces, on the third floor of the building at 211 West Fort Street, Detroit, Michigan 48226, as shown on the attached base plan, "Exhibit A," to be used for such purposes as determined by the General Services Administration. All parking costs are to be included in the rent to be paid to the Lessor.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for a fifteen (15) year term beginning the date the leasehold improvements constructed by the Lessor are substantially completed and accepted by the Government, subject to termination and renewal rights, if any, as may be hereinafter set forth. The date of substantial completion is estimated to be June 1, 2009.

3. The Government shall pay the Lessor annual rent of

Years 1-5: \$139,160.00, at the rate of \$11,596.67 per month in arrears based on a rate of \$28.18 per BOMA Usable Square Foot (\$24.50 per rentable square foot).

Years 6-10: \$123,540.00, at the rate of \$10,295.00 per month in arrears based on a rate of \$25.01 per BOMA Usable Square Foot (\$21.75 per rentable square foot).

Years 11-15: \$151,940.00, at the rate of \$12,661.67 per month in arrears based on a rate of \$30.76 per BOMA Usable Square Foot (\$26.75 per rentable square foot).

The operating expense portion of rent is subject to annual escalations as outlined in Paragraph 15 below. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

**211 FORT WASHINGTON ASSOCIATES, LLC
211 WEST FORT STREET, SUITE 1616
DETROIT, MI 48226**

4. The Government may terminate this lease at any time on or after the **FIFTH YEAR** of the lease by giving at least 90 days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

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:

All cleaning services, utilities, maintenance, space improvements, and special requirements as specified in the attached Solicitation For Offers (SFO) GS-05B-18199 and other documents attached to this lease as described in paragraph 7 below.

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

- (A) U.S. Government Lease Continuation Sheet, consisting of 2 pages;
- (B) Exhibit A (Base Plan), consisting of 1 page
- (C) Attachment #1, Document Security Form, consisting of 3 pages
- (D) SFO GS-05B-18199, consisting of 49 pages;
- (E) GSA Form 3517B (Rev 11/05) consisting of 33 pages;
- (F) GSA Form 3518 (Rev 1/07), consisting of 7 pages;
- (G) GSA Form 3516A (Rev 12/03) consisting of 6 pages

8. The following changes were made in this lease prior to its execution:
Paragraph 5 has been deleted in its entirety.

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

LESSOR: 211 FORT WASHINGTON ASSOCIATES, LLC

X *Boyanne Minsop*
(Signature)

X *[Signature]*
(Signature)

IN PRESENCE OF:

[Signature]
(Signature)

211 W. Fort St. # 1604
Detroit, MI 48226
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY Tina Church *Tina Church*
(Signature)

Contracting Officer
(Official title)

**U.S. GOVERNMENT LEASE FOR REAL PROPERTY
CONTINUATION SHEET
LEASE #GS-05B-18199**

9. The date of this lease is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best and Final Offer dated March 30, 2009, submitted by the Lessor under SFO No. GS-05B-18199. This lease reflects the terms and conditions of the accepted Best and Final Offer.

10. The actual lease effective date shall be established by Supplemental Lease Agreement after substantial completion and acceptance by the Government. The lease will then be in effect for fifteen years total, subject to termination rights herein. The anniversary date for annual escalations and operating cost adjustments shall be adjusted to coincide with any revised, actual commencement date.

11. Lessor shall not construct alter, remove, or add to the lease area without prior notification and approval from the General Services Administration (the contracting officer).

12. The total net usable square foot area referred to in Paragraph 1 is subject to adjustment but may not be less than the minimum of 4,939 net usable square footage offered. The Lessor may deliver up to the maximum usable square footage allowable identified in Paragraph 1 of the SFO. Should there be any adjustments in the usable square footage delivered that has been determined through mutual field measurement, the per annum rental referred to above shall be adjusted on the basis of 28.18 per usable square foot per annum for Years 1-5 of the lease, \$25.01 per usable square foot per annum for Years 6-10 and \$30.76 per usable square foot per annum for Years 11-15. The lease shall be amended by Supplemental Lease Agreement after the actual field measurement to establish the square footage and rental in compliance with the terms of the lease. In the event the actual amount of space exceeds 4,939 usable square feet, there will be no additional cost to the Government.

13. 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 successor - lessor (transferee) assuming, approving, and adopting the lease and agreeing to be bound by its terms.

(III) A letter from prior lessor (transferor) waiving all rights 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 lessor, a copy of the letters of administration where 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.

INITIALS:

RM AK & YC
LESSOR GOVERNMENT

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LEASE #GS-05B-17913**

14. The lessor's tax identification number shall be provided before commencement of the lease rental

15. For the purpose of computing operating cost adjustments in accordance with SFO GS-05B-18199 paragraph 3.6, the first year's base cost is hereby established as \$35,045.60 or \$7.10 per usable square foot, \$6.17 per rentable square foot.

16. For the purpose of computing real estate tax adjustments in accordance with SFO GS-05B-18199, Paragraphs 3.4, it is agreed that the Government occupies 1.2622% of the building of which the Government will pay its share of taxes when they exceed the base year.

17. If overtime HVAC is required, the hourly rate will be \$100.00 per hour.

18. The Lease Common Area Factor is 1.15 (5,680 rentable square feet divided by 4,939 usable square feet).

19. The Lessor agrees to provide a Tenant Improvement Allowance up to \$48.78 per net usable square foot (\$48.78 x 4,939 = \$240,924.42) toward the cost of tenant improvements. In the event that the tenant improvement cost is less than the amount provided above, Lessor agrees to refund such difference in a form of reduction of base rent using a 0.0% discount rate. The refund will be a credit of base rent equally amortized throughout the firm term (Years 1-5) of the lease.

20. The Contracting Officer represents the General Services Administration as an agent with the authority to enter into this Lease on behalf of the Government and executes this document in his or her official capacity only, and not as an individual.

21. In accordance with Paragraph 1.13 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease, excluding \$1.50/rsf for tenant electric and \$.84/rsf for parking payments ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit, which shall be hereby agreed to as [REDACTED] only [REDACTED] which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as a credit to the shell rental portion of the annual rental payments due and owing 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 continue each month until fully recaptured.

22. The Lessor shall control the dissemination of Sensitive But Unclassified information contained in the Solicitation for Offers, design standards, space programming documents, construction drawings and any other sources of information relating to the Government occupancy, as established in Lease Attachment #1, "Document Security Form". The Lessor shall issue the Document Security Form, acquire required documentation and verify information prior to disseminating any Sensitive But Classified information. In addition, the Lessor shall maintain a file of Document Security Forms issued and received in conjunction with this project.

INITIALS: RM & TC
LESSOR GOVERNMENT