

LEASE NO. GS-04B-
LAL60242

Simplified Lease
GSA FORM L201A (September 2013)

This Lease is made and entered into between Park Place, LLC

(Lessor), whose principal place of business address is C/o Aronov Realty Management, Inc., 3500 Eastern Boulevard, Montgomery, Alabama 36106 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

Park Place Building, 2350 Fairlane Drive, Montgomery, AL 36116-1625

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 purposes as determined by GSA.

LEASE TERM

Ten (10) Year, Five (5) Year Firm

To Have and To Hold the said Premises with its appurtenances for the term beginning August 1, 2014 upon acceptance of the Premises as required by this Lease and continuing for a period of

Ten (10) Years, Five (5) Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, August 1, 2014, 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

[Redacted Signature]

Name:

Title: Sr. Vice President

Entity Name: Park Place, LLC

Date: 1-16-15

FOR THE GOVERNMENT

[Redacted Signature]

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 1/29/2015

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name:

Title: Property Manager

Date: 1-16-15

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SIMPLIFIED) (SEP 2013)

The Premises are as described under Exhibit A, Simplified Lease Proposal, 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 (SEP 2013)

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 ANSI BOMA Office Area (ABOA) delivered for occupancy and use by the Government, not to exceed the amount of ABOA square footage stated in the Lease. 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 shall not be adjusted for changes in taxes or operating costs.

1.04 ~~BROKER COMMISSION AND COMMISSION CREDIT (SIMPLIFIED) (JUN 2012) INTENTIONALLY DELETED~~

~~[NBC2 Broker Name] (Broker) is the authorized real estate broker representing GSA in connection with this Lease transaction. The total amount of the commission to the Broker is earned upon Lease execution, payable according to the commission agreement signed between the two parties. Only a portion of the commission will be payable to [NBC2 Broker Name] with the remaining portion, which is the Commission Credit, to be credited to the initial rental payments due and owing under this Lease. Beginning with the first month's rent due the reduction shall be taken in equal monthly amounts over the fewest number of months until the credit has been fully recaptured. The exact amount of the Commission Credit and the schedule for adjusted Monthly Rent payments will be determined following Lease Award and documented in a Lease Amendment.~~

1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)

The Government may terminate this Lease, in whole or in part, after August 1, 2019 by providing not less than 90 days' prior written notice to the Lessor. 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. The Government must provide termination notice no later than 120 days after the last day of the Firm Term.

1.06 ~~RENEWAL RIGHTS (SIMPLIFIED) (APR 2011) INTENTIONALLY DELETED~~

~~This Lease may be renewed at the option of the Government for a term of YEARS at the rental rate(s) set forth on Form 1364A, provided notice is given to the Lessor at least 60 days before the end of the original 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 2013)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Simplified Lease Proposal (GSA Form L201A)	29	A
Agency Specific Requirements, Dated X	N/A	N/A
Security Requirements	N/A	N/A
Security Unit Price List	N/A	N/A
Representations and Certifications (GSA Form 3518A)	7	D
Seismic Form C, Building Retrofit Or New Construction	N/A	N/A
PreAward Commitment		
Floor Plan Delineating the Premises	1	B
Fire Protection & Life Safety Evaluation for An Office Building	6	C

1.08 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (SIMPLIFIED) (SEP 2013)


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 23 percent.

1.09 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 \$6.80 per RSF (\$41,820.00/annum).

1.10 BUILDING IMPROVEMENTS (SEP 2012)

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

- A. New Carpet *in the Premises, shown as hatched on Exhibit B.* 
- B. _____
- C. _____

1.11 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (SIMPLIFIED) (MAR 2012)

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.

If the Lessor is a HUBZone small business concern (SBC) that did not waive the price evaluation preference, the Lessor shall provide a certification ~~within 10 days after Lease award to the LCO (or representative designated by the LCO) that the Lessor was an eligible HUBZone SBC on the date of award.~~ If it is determined within 20 days after award that a HUBZone SBC Offeror that has been awarded the Lease was not an eligible HUBZone SBC at the time of award, and the HUBZone SBC Lessor failed to provide the LCO with information regarding a change to its HUBZone eligibility prior to award, then the Lease shall be subject, at the LCO's discretion, to termination, and the Government will be relieved of all obligations to the Lessor in such an event and not be liable to the Lessor for any costs, claims, or damages of any nature whatsoever.