

LEASE NO. GS-11P-LDC12616

Standard Lease
GSA FORM L201C (June 2012)

INSTRUCTIONS TO OFFEROR: Do not attempt to complete this lease form (GSA Lease Form L201C, hereinafter Lease Form). Upon selection for award, GSA will transcribe the successful Offeror's final offered rent and other price data included on the lease proposal form (GSA Lease Proposal Form 1364C, hereinafter Lease Proposal Form) into a Lease Form, and transmit the completed Lease Form, together with appropriate attachments, to the successful Offeror for execution.

This Lease is made and entered into between

1201-1225 New York Avenue SPE LLC

("the Lessor"), whose principal place of business is 82 Devonshire Street, Boston, MA 02109 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

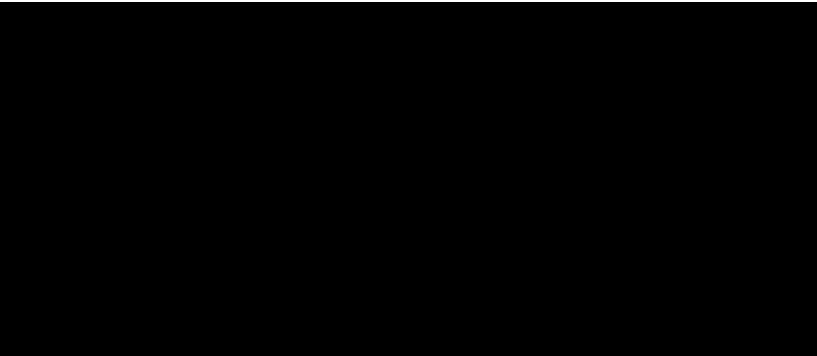
1201-1225 New York Avenue, 1201 New York Avenue, NW, Washington, DC 20005-6156

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 (10 years firm)

To Have and To Hold the said Premises with its appurtenances for the firm term beginning February 2, 2014 and continuing through February 1, 2024, subject to termination and renewal rights as may be hereinafter set forth.

In Witness Whereof, the parties to this Lease evidence their agreement effective as of the date of delivery of the fully executed Lease to the



FOR THE LESSOR:

1201-1225

Name:

Title:

Entity Name:

Date:

VICE PRESIDENT
1201-1225 NEW YORK AVENUE SPE LLC
12/30/13

Date:

1/2/14

WITNESSES:

Name:

Title:

Date:

SR. EXEC. ASST.
12/30/13

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 (JUN 2012)

The Premises are described as follows:

A. Office and Related Space: 24,606 rentable square feet (RSF), yielding 22,101 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space based upon a common area factor of 1.113343, located on the 5th floor, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS (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 the following:

A. Parking: 0 reserved surface parking spaces for the exclusive use of the Government. The Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

B. Antennas, Satellite Dishes, and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

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

	FIRM TERM	
	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT ¹	\$920,064.63	\$37.391881
TENANT IMPROVEMENTS RENT ²	\$44,202.00	\$1.796391
OPERATING COSTS ³	\$225,651.21	\$9.170577
BUILDING SPECIFIC SECURITY ⁴	N/A	N/A
TOTAL ANNUAL RENT	\$1,189,917.84	\$48.358849

¹Shell rent (Firm Term) calculation: \$37.391881 per RSF (or \$41.63 per ABOA) multiplied by 24,606 RSF

²The Tenant Improvement Allowance is amortized at a rate of 0.00 percent per annum over 10 years.

³Operating Costs rent calculation: \$9.170577 per RSF (or \$10.21 per ABOA) multiplied by 24,606 RSF

⁴N/A

In instances where the Lessor amortizes either the TI or Building Specific Security for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 22,101 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

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. 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). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

F. 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.

G. Access to garage parking required.

1.04 RENT CONCESSIONS (JUN 2012)

A. The Government shall be entitled to eleven (11) months free rent in the amount of \$1,090,758.02 to be applied against the monthly fully serviced rental payment until exhausted. The reduction in the rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

1.05 TERMINATION RIGHTS (AUG 2011) INTENTIONALLY DELETED

1.06 RENEWAL RIGHTS (AUG 2011) INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
SOLICITATION ATTACHMENT #1, RATE STRUCTURE	4	B
SOLICITATION ATTACHMENT #2, REVISED CONSTRUCTION SCHEDULE	1	C
SOLICITATION ATTACHMENT #3, SCOPE OF WORK	2	D
SOLICITATION ATTACHMENT #4, FIRE AND LIFE SAFETY REPORT	3	E
GSA FORM 1217, LESSOR'S ANNUAL COST STATEMENT	3	F
SECURITY REQUIREMENTS	5	G
GSA FORM 3517B GENERAL CLAUSES	47	H
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	I
SMALL BUSINESS SUBCONTRACTING PLAN	14	J
PRE-LEASE BUILDING SECURITY PLAN	7	K
RIDER #1	5	L

1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$20.00 /ABOA. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This total amount of \$442,020.00 is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 0.00 percent (0%).

1.09 TENANT IMPROVEMENT RENTAL ADJUSTMENT (AUG 2011)

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.

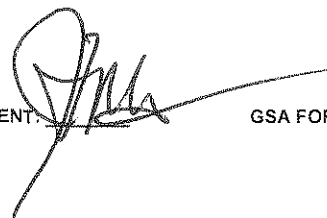
B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for 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 shall have the right to either:

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.



ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI / ALTERATION CONSTRUCTION COSTS)	INITIAL BUILD-OUT 8.00%
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*Lessor's Project Management Fee may include and shall not exceed: General Contractor's overhead and profit of 5%, General contractor's general conditions of 3%, and Lessor's construction and management/coordination fees of 2%. Any such fees will be paid for out of the TI Allowance or otherwise paid by the Government.

1.11 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 5.96 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 24,606 RSF by the total Building space of 413,197 RSF.

1.12 REAL ESTATE TAX BASE (JUN 2012)

The Real Estate Tax Base, shall be as defined in the "Real Estate Tax Adjustment" paragraph of the Lease.

1.13 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 \$10.21 per ABOA (\$225,651.21/annum).

1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)

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 leased 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. The rate will be reduced by that portion of the costs per ANSI/BOMA Office Area square foot of operating expenses not required to maintain the space. This rate will be negotiated and incorporated into the lease. Said reduction shall occur after the Government gives 30 calendar days' prior notice to the Lessor and shall continue in effect until the Government occupies the vacant premises or the lease expires or is terminated.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$ 60.00 per ABOA per hour for the entire Space.

1.16 24-HOUR HVAC REQUIREMENT (APR 2011)

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor but only upon prior mutual agreement at such time by Lessor and the Government as to the additional cost to be paid by the Government for such additional service supplying the area receiving the 24-hour HVAC.

1.17 BUILDING IMPROVEMENTS (JUN 2012)

In addition to construction and the Tenant Improvements as required in this Lease, the Lessor shall complete the following additional building improvements (e.g., Fire Protection and Life Safety, Seismic, and Energy Efficiency) not later than 120 days after the lease execution date or as otherwise mutually agreed to:

- ██████████: Lessor shall, at Lessor's sole cost and expense, install the ██████████ as specified in Exhibit G.
- Fire & Life Safety: Lessor shall, at Lessor's sole cost and expense, perform all fire and life safety upgrades outlined in the attached Exhibit E, Fire and Life Safety Rider Number One prior to Governments acceptance of the space.

1.18 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (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.