

LEASE NO. GS-04P-LFL00774

AAAP GLOBAL Lease
GSA FORM L100_AAAP (October 2017)

INSTRUCTIONS TO OFFEROR: Do not attempt to complete this lease form (GSA Lease Form L100_AAAP, hereinafter Lease Form). Upon selection for award, GSA will transcribe the successful Offeror's final offered rent and other price data included on the Offeror's submitted GSA Lease Proposal Form 1364, (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

Procacci 20TH ST LLC

(Lessor), whose principal place of business is 95 S Federal Highway Suite 100, Boca Raton, FL 33432 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

11226 NW 20th Street, Miami, FL 33172

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

To Have and To Hold the said Premises with its appurtenances for the term beginning upon February 1, 2018 of the Premises as required by this Lease and continuing for a period of

[Redacted]

expiring on [Redacted] subject to termination rights as may be hereinafter set forth.

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 THE LESSOR:

Name: Philip J. Procacci
Title: Manager
Entity Name: Procacci 20th Street, LLC
Date: 1/30/18

FOR THE GOVERNMENT:

Name: James Thompson
Title: Lease Contracting Officer
Entity Name: General Services Administration, Public Buildings Service
Date: 2/5/18

WITNESSED FOR THE LESSOR BY:

Name: JEFF LAPIOUS
Title: GENERAL COUNSEL
Entity Name: PROCACCI 20th STREET, LLC
Date: 1/30/2018

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 (OCT 2016)

The Premises are described as follows:

- A. Office and Related Space: 11,518 rentable square feet (RSF), yielding 10,016 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 3rd floor(s) and known as Suite(s) 300, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B.
- B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as 15 percent. This factor, 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. Parking: 60 parking spaces as depicted on the plan attached hereto as Exhibit C, reserved for the exclusive use of the Government, of which 10 shall be structured/inside parking spaces, and 50 shall be surface/outside parking spaces. 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.
- B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (AAAP VARIATION (OCT 2017))

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

	2/01/2018 – 1/31/2028	2/01/2028 – 1/31/2033
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$371,092.80	\$408,197.92
OPERATING COSTS ²	\$60,797.12	\$60,797.12
TENANT IMPROVEMENTS RENT ³	\$0.00	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$431,889.92	\$468,995.04

¹Shell rent calculation:

(2/01/18 – 1/31/28) \$37.05 per ABOA SF multiplied by the ABOA SF stated under Paragraph 1.01 (converts to a rate of approximately \$32.22 per RSF)

(2/01/28 – 1/31/33) \$40.76 per ABOA SF multiplied by the ABOA SF stated under Paragraph 1.01 (converts to a rate of approximately \$35.44 per RSF)

²Operating Costs rent calculation: \$6.07 per ABOA SF multiplied by the ABOA SF stated under Paragraph 1.01 (converts to a rate of approximately \$5.28 per RSF)

³Tenant Improvements of \$0.00 are amortized at a rate of 0 percent per annum over 0 years.

⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs described under sub-paragraph B below

- B. INTENTIONALLY DELETED
- C. INTENTIONALLY DELETED
- D. INTENTIONALLY DELETED

- E. 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.
- F. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.
- G. 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.

- H. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.
- I. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:
1. The leasehold interest in the Property described herein 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.

1.04 TERMINATION RIGHTS (OCT 2016)

The Government may terminate this Lease, in whole or in parts, at any time effective after the Firm Term of this Lease, by providing not less than 120 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.

.DOCUMENTS INCORPORATED IN THE LEASE (AAP VARIATION (OCT 2017))

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA Form 3517B	15	1
GSA Form 3518-SAM	2	2
GSA Form 3518	12	3
Facility Security Level IV	15	4

1.06 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016)~~ INTENTIONALLY DELETED

1.07 ~~TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)~~ INTENTIONALLY DELETED

1.08 ~~BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)~~ INTENTIONALLY DELETED

1.09 ~~BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013)~~ INTENTIONALLY DELETED

1.10 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2016)

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 13.49 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 11,518 RSF by the total Building space of 85,371 RSF. The tax parcel number is 25-3031-029-0012.

1.11 OPERATING COST BASE (OCT 2016)

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 \$5.28 per RSF.

1.12 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.

1.13 HOURLY OVERTIME HVAC RATES (OCT 2016)

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

- \$ 30.00 per hour for the entire Space.

B. INTENTIONALLY DELETED

1.14 BUILDING IMPROVEMENTS (MAR 2016)

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

- A. _____
- B. _____
- C. _____

1.15 ~~HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)~~ INTENTIONALLY DELETED

1.16 LESSOR'S DUNS NUMBER (OCT 2017)

Lessor's Dun & Bradstreet DUNS Number: 612141239.