

LEASE NO. GS-04P-LFL62640

Global Lease
GSA FORM L100 (03/2016)

This Lease is made and entered into between

SVT SAWGRASS BUILDING B, L.P.

(Lessor), whose principal place of business is 591 West Putnam Avenue, Greenwich, CT 06830 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

14050 NW 14th Street, Suite 150, Sunrise, FL 33323

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 ~~on~~ ^{on} **JUNE 21, 2016** and continuing for a period of **10 Years, 5 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth. ~~The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically 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 THE LESSOR

FOR THE GOVERNMENT:

SVT SAWGRASS BUILDING B, L.P. a Delaware Limited Liability Partnership
By UNIVERSAL OFFICE PROPERTIES LLC, A Delaware Limited Liability Company

[Redacted Signature]

Name: CHARLES B. COLLUM

Name: James F. Thompson

Title: EXECUTIVE DIRECTOR

Title: Contracting Officer

Entity Name: UNIVERSAL OFFICE PROPERTIES

General Services Administration, Public Buildings Service

Date: 6/30/16

Date: 7/7/16

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: JUSTIN COPE

Title: Vice President

Date: 6/30/16

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 (SEP 2015)

The Premises are described as follows:

- A. Office and Related Space: 11,645 rentable square feet (RSF), yielding 11,645 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor and known as Suite 150, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. Common Area Factor: The Common Area Factor (CAF) is established as 0 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.
- C. Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached 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: 9 parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 9 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 (SEP 2015)

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

FIRM TERM	6/21/2016 – 6/20/2017	6/21/2017 – 6/20/2018	6/21/2018 – 6/20/2019	6/21/2019 – 6/20/2020	6/21/2020 – 6/20/2021
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$218,343.75	\$222,710.63	\$227,164.84	\$231,708.00	\$236,342.16
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$67,424.55	\$67,424.55	\$67,424.55	\$67,424.55	\$67,424.55
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$285,768.30	\$290,135.18	\$294,589.39	\$299,132.55	\$303,766.71

NON-FIRM TERM	6/21/2021 – 6/20/2022	6/21/2022 – 6/20/2023	6/21/2023 – 6/20/2024	6/21/2024 – 6/21/2025	6/21/2025 – 6/21/2026
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$241,069.00	\$245,890.38	\$250,808.19	\$255,824.35	\$260,940.84
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$67,424.55	\$67,424.55	\$67,424.55	\$67,424.55	\$67,424.55
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$308,493.55	\$313,314.93	\$318,232.74	\$323,248.90	\$328,365.39

¹Shell rent calculation:

(Firm Term) \$18.75 per RSF multiplied by 11,645 RSF for the 1st Lease year
\$19.13 (rounded) per RSF multiplied by 11,645 RSF for the 2nd Lease year
\$19.51 (rounded) per RSF multiplied by 11,645 RSF for the 3rd Lease year
\$19.90 (rounded) per RSF multiplied by 11,645 RSF for the 4th Lease year
\$20.30 (rounded) per RSF multiplied by 11,645 RSF for the 5th Lease year
\$20.70 (rounded) per RSF multiplied by 11,645 RSF for the 6th Lease year
\$21.12 (rounded) per RSF multiplied by 11,645 RSF for the 7th Lease year
\$21.54 (rounded) per RSF multiplied by 11,645 RSF for the 8th Lease year
\$21.97 (rounded) per RSF multiplied by 11,645 RSF for the 9th Lease year
\$22.41 (rounded) per RSF multiplied by 11,645 RSF for the 10th Lease year

²Tenant Improvements of \$0.00 are amortized at a rate of N/A percent per annum over N/A years.

³Operating Costs rent calculation: \$5.79 per RSF multiplied by 11,645 RSF. Operating costs are adjusted annually by CPI pursuant to Section 2.09.

⁴Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of N/A percent per annum over N/A years

⁵Parking costs described under sub-paragraph I below

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

D. Rent is subject to adjustment upon reconciliation from quantities in the Lease to the approved DIDs and post-DID change orders, based on unit costs negotiated and agreed upon prior to Lease award.

E. INTENTIONALLY DELETED

F. 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.

G. 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.

H. 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 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.

I. Parking shall be provided at a rate of N/A per parking space per month (structured/inside), and \$0.00 per parking space per month (surface/outside).

J. INTENTIONALLY DELETED

1.04 ~~BROKER COMMISSION AND COMMISSION CREDIT (SEP 2016)~~ INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease, 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.

1.06 RENEWAL RIGHTS (SEP 2013) INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2016)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	B
LOCATION OF NEW ELECTRICAL OUTLETS	1	C
SECURITY REQUIREMENTS LEVEL 2	6	D
GSA FORM 3517B GENERAL CLAUSES	46	E
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	F
FAR CERTIFICATION REPORT FOR LESSOR DATED MAY 16, 2016	30	G

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2016) INTENTIONALLY DELETED

1.09 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012) INTENTIONALLY DELETED

1.10 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED

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

1.12 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 13.97 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 11,645 RSF by the total Building space of 83,374 RSF.

1.13 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED

1.14 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 \$5.79 per RSF (\$67,424.55/annum).

1.15 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 \$2.00 per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$20.00 per hour per zone
- No. of zones: 1
- \$20.00 per hour for the entire Space.

1.17 24-HOUR HVAC REQUIREMENT (SEP 2014) INTENTIONALLY DELETED

1.18 BUILDING AND/OR SPACE IMPROVEMENTS (MAR 2016)

A. Within 120 days of the full execution of the Lease, the Lessor shall, at Lessor's sole cost and expense, complete the following additional Building and/or Space improvements:

1. Install four (4) 110 electrical outlets in the Space in the locations shown on the attached drawing marked as Exhibit C.
2. Install a new hot water heater to provide sufficient hot water for the men's and women's showers
3. Install new shower heads in the men's and women's showers.
4. Bring the space up to Security Level 2 including installation of bomb blast window film. See attached Security Requirements – Exhibit D.

5. Shampoo and deodorize all carpeting in the Space. Lessor shall not be required to move any cubicle systems furniture in order to shampoo the carpeting.

B. Within 120 days of the first day of the 6th Lease year, the Lessor shall, at Lessor's sole cost and expense, re-carpet the Space as set forth in Section 5 and 6.12 of the Lease.

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