

LEASE NO. GS-05P-LIL18977

Succeeding/Superseding Lease
GSA FORM L202 (6/12)

This Lease is made and entered into between

Edward's & Phillip's Development Corporation

(Lessor), whose principal place of business is 14489 John Humphrey Drive, Orland Park, Illinois 60462-2637, 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

Orland Square Professional Center III, 14479 S. John Humphrey Drive, Orland Park, Illinois 60462-6226

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 either upon April 1, 2014 or upon acceptance of the Premises as required by this Lease, whichever is later, 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.

[Redacted Signature]

Name: EDWARD HASSAN

Title: President

Date: 3-20-14

[Redacted Signature]

Mamuda Pennington

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 3/26/2014

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: KEVIN DINGUSCA

Title: Broker

Date: 3/20/14

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 (SUCCEEDING) (JUN 2012)

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.

The Premises are described as follows:

- A. **Office and Related Space:** 18,325 rentable square feet (RSF), yielding 18,325 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the entire 1st and 2nd floors of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B.
- B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.00. 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.

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:** Lessor shall provide 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 (YEARS 1-5) *	NON FIRM TERM (YEARS 6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$350,007.60	\$362,349.39
TENANT IMPROVEMENTS RENT ²	\$0	\$0
OPERATING COSTS ³	\$ 140,186.25	\$ 140,186.25
BUILDING SPECIFIC SECURITY ⁴	\$ 0	\$0
PARKING ⁵	\$ 0	\$0
TOTAL ANNUAL RENT	\$490,193.75	\$502,535.64

¹Shell rent (Firm Term) calculation: \$19.10 per RSF multiplied by 18,325 RSF. Shell rent includes \$5.63 per RSF in Real Estate Taxes.

²Tenant Improvement Rent - N/A

³Operating Costs rent calculation: \$7.65 per RSF multiplied by 18,325 RSF

⁴Building Specific Security - N/A

⁵Parking - N/A

*Lessor is providing one (1) month of rent abatement in the amount of \$20,569.81 during the 1st month of the Firm Term.

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

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 System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

F. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

LESSOR:  GOVERNMENT: 

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.

G. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. **CBRE, Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to **CBRE, Inc.** with the remaining [REDACTED], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell 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.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. Lessor is providing one (1) month of rent abatement in the amount of \$20,569.81 (shell rent minus real estate taxes) during the 1st month of the Firm Term. The reduction in shell rent shall commence with the second month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 2 Rental Payment \$40,849.48 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

Month 3 Rental Payment \$40,849.48 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*

*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

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 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
LEGAL DESCRIPTION	1	A
FLOOR PLAN(S)	2	B
SECURITY REQUIREMENTS – LEVEL II	3	
SECURITY UNIT PRICE LIST	1	
GSA FORM 3517B GENERAL CLAUSES	46	
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	
AMENDMENTS TO RLP No. GS-05B-18977	2	

1.08 INTENTIONALLY DELETED

1.09 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 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 18,325 RSF by the total Building space of 18,325 RSF.

1.10 ESTABLISHMENT OF TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$103,168.12.

1.11 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 \$7.65 per RSF (\$140,186.25/annum).

1.12 INTENTIONALLY DELETED

1.13 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$25.00 per hour for the entire Space.

1.14 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 at no additional cost to the Government.

1.15 BUILDING IMPROVEMENTS (JUN 2012)

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- A. Lessor will re-caulk all window sills prior to March 31, 2014.
- B. Lessor will conduct, at its expense, an indoor air quality test.
- C. Lessor will move the [REDACTED]
- D. Lessor will [REDACTED]
- E. Lessor shall install a [REDACTED].
- F. Conference Rooms and Manager Offices require new paint and carpet upon lease commencement. All other areas will be repainted and recarpeted pursuant to Section 5 of the Lease.