

LEASE NO. GS-05P-LIL19218

Succeeding/Superseding Lease
GSA FORM L202 (September 2013)

This Lease is made and entered into between

LONG RIDGE OFFICE PORTFOLIO, L.P.

(Lessor), whose principal place of business is **901 MAIN AVENUE, NORWALK, CONNECTICUT 06815-1168**, 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

ONE TOWER LANE, SUITES 1301, 2120 AND WAR03, OAKBROOK TERRACE, IL 60181-4671

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 **10/24/2014**, and continuing through **03/31/2021**

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

[Redacted Signature]

Name: _____
Title: Vice President
Entity Name: Long Ridge Office Portfolio, LP
By: IMF Funding, Inc.
Date: 12-15-14

FOR THE GOVERNMENT:

[Redacted Signature]

Name: Candice M. Reynolds
Title: Lease Contracting Officer
Entity Name: U.S. General Services Administration
Date: 12-18-14

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: Rom I. Watson
Title: Administrative Assistant
Date: 12-15-2014

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) (SEP 2013)

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: **29,273** rentable square feet (RSF) yielding **26,681** ANSI/ BOMA Office Area (ABOA) square feet of combined office and warehouse space as depicted in **EXHIBIT B** and further clarified below:

1. Office Space: **17,192** rentable square feet (RSF), yielding **14,600** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 13th and 21st floor(s) and known as Suite(s) 1301 and 2120, of the Building, as depicted on the floor plan(s) attached hereto as **EXHIBIT B**.
2. Warehouse Space: **12,081** rentable square feet (RSF), yielding **12,081** ANSI/ BOMA Office Area (ABOA) square feet (SF) of warehouse space located in WAR03 of the outbuilding, as depicted on the floor plan(s) attached hereto as **EXHIBIT B**.

B. Common Area Factor: The Common Area Factors (CAF) is established as:

1. Office Space: **1.177534%** (percent)
2. Warehouse Space: **1.0%** (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.

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: **eleven (11)** parking spaces as depicted on the plan attached hereto as **EXHIBIT C**, reserved for the exclusive use of the Government, of which **eleven (11)** shall be structured/inside parking spaces, and **zero (0)** 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. INTENTIONALLY DELETED

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

	Firm Term Annual Rent (10/24/2014 – 03/31/2017)		Non-Firm Term Annual Rent (04/01/2017 – 03/31/2021)		Blended Total Annual Rent	
	Office Space	Warehouse Space	Office Space	Warehouse Space	Firm Term (10/24/2014 – 03/31/2017)	Non-Firm Term (04/01/2017 – 03/31/2021)
Shell Rent ¹	\$343,840.00	\$181,215.00	\$410,544.96	\$181,215.00	\$525,055.00	\$591,759.96
Taxes ²	\$40,573.12	\$10,148.04	\$40,573.12	\$10,148.04	\$50,721.16	\$50,721.16
Operating Costs ³	\$121,547.44	\$47,599.14	\$132,894.16	\$47,599.14	\$169,146.58	\$180,493.30
Parking ⁴	\$13,200.00	\$0.00	\$13,200.00	\$0.00	\$13,200.00	\$13,200.00
Total Annual Rent⁵	\$519,160.56	\$238,962.18	\$597,212.24	\$238,962.18	\$758,122.74	\$836,174.42

¹ Shell Rent Calculation:
 (Firm Term) \$20.00 per RSF multiplied by 17,192 RSF (Office); \$15.00 per RSF multiplied by 12,081 RSF (Warehouse); \$17.94 per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)
 (Non-Firm Term) \$23.88 per RSF multiplied by 17,192 RSF (Office); \$15.00 per RSF multiplied by 12,081 RSF (Warehouse); \$20.22 per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)

² Taxes rent calculation:
 (Firm Term) \$2.36 per RSF multiplied by 17,192 RSF (Office); \$0.84 per RSF multiplied by 12,081 RSF (Warehouse); \$1.73 per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)
 (Non-Firm Term) \$2.36 per RSF multiplied by 17,192 RSF (Office); \$0.84 per RSF multiplied by 12,081 RSF (Warehouse); \$1.73 per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)

³ Operating Costs rent calculation:

(Firm Term) **\$7.07** per RSF multiplied by 17,192 RSF (Office) **\$3.94** per RSF multiplied by 12,081 RSF (Warehouse) **\$6.79** per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)
 (Non-Firm Term) **\$7.73** per RSF multiplied by 17,192 RSF (Office), **\$3.94** per RSF multiplied by 12,081 RSF (Warehouse), **\$1.73** per RSF multiplied by 29,273 RSF (Blended Office and Warehouse)

⁴ Parking costs described under sub-paragraph H below
⁵ Rate and rents may be rounded

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

E. 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.

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

G. 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 (with the exclusion of lighting and electrical usage), maintenance required for the proper operation of the Property, the Building, and the Leased 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. The Government shall be responsible for paying the cost of lighting and electrical usage directly to the utility provider. The Lessor shall ensure that such utilities are separately metered. The Lessor shall provide and install as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor shall furnish in writing to the LCO, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating, ventilation, and air conditioning requirements.

H. Parking shall be provided at a rate of **\$100.00** per parking space per month (structured/inside).

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. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment **\$63,176.90** minus prorated Commission Credit of [redacted] equals [redacted] adjusted 1st 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 **March 31, 2017**, by providing not less than **ninety (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 (SEP 2013)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Legal Description of the Premises	4	A
Floor Plan(s)	3	B
Parking Plan(s)	1	C

Security Requirements	6	D
GSA Form 3517B General Clauses	47	E
GSA Form 3518, Representations and Certifications	10	F
Small Business Subcontracting Plan	17	G
Novation Agreement, Pursuant to 41 U.S.C. §15	3	H

1.08 INTENTIONALLY DELETED

1.09 INTENTIONALLY DELETED

1.10 INTENTIONALLY DELETED

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government Percentage of Occupancy, as defined in the Real Estate Tax Adjustment paragraph of the Lease, the Government's percentage of occupancy for the office and warehouse space is clarified below:

- Office Space: 2.3461% (derived by dividing the total Government office space of 17,192 RSF by the total Building space of 732,784 RSF), and
- Warehouse Space: is 1.6486% (derived by dividing the total Government warehouse space of 12,081 RSF by the total Building space of 732,784 RSF).

Notwithstanding anything to the contrary contained in the Lease or General Clauses, no further adjustments shall be made to such percentage or square foot unless there is a decrease or increase in the amount of space being leased by the Government. In the event of a decrease or increase in the amount of space being leased by the Government, a Lease Amendment (LA) shall be executed by the parties which will set forth the new percentage of occupancy and square footage of the premises and any related adjustment in the rent.

1.12 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is:

- \$2.36/ RSF for 17,192 RSF of office space
- \$0.84/ RSF for 12,081 RSF of warehouse space

Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.13 INTENTIONALLY DELETED

1.14 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 \$1.38 per ABOA SF of Space vacated by the Government.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$67.00 per hour per floor

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 for the area receiving the 24-hour HVAC shall be at the Government's expense. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.17 INTENTIONALLY DELETED