

LEASE NO. GS-05P-LMN19334

Global Lease
GSA FORM L100 (10/2016)

This Lease is made and entered into between

LSREF4 BISON, LLC

(Lessor), whose principal place of business is 2711 N. Haskell Ave., Suite 1700, Dallas, TX 75204-2922, 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

**1550 American Blvd. E.
Bloomington, MN 55425-1165**

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 FEBRUARY 1, 2018 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

Name: Laura P. Sims
Title: Vice President
Entity Name: LSREF4 Bison, LLC
Date: 8/17/2017

FOR THE GOVERNMENT:

Name: JASON BAZARVO
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 8/24/17

WITNESSED FOR THE LESSOR BY:

Name: Patrice A. Bradshaw
Title: NATURAL PUBLIC
Date: 8-17-17

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: **26,910** rentable square feet (RSF), yielding **23,400** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the **5th** and **7th** floors of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as **15.0** 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.

C. INTENTIONALLY DELETED

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: The Lessor shall provide on-site 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 (OCT 2016)

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

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$ 405,264.60	\$ 432,174.60
OPERATING COSTS ²	\$ 177,336.90	\$ 177,336.90
TENANT IMPROVEMENTS RENT	\$ 0.00	\$ 0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC)	\$ 0.00	\$ 0.00
PARKING	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$ 582,601.50	\$ 609,511.50

¹Shell rent calculation:
 (Firm Term) \$15.06 per RSF multiplied by the RSF stated under Paragraph 1.01
 (Non Firm Term) \$16.06 per RSF multiplied by the RSF stated under Paragraph 1.01
²Operating Costs rent calculation: \$6.59 per RSF multiplied by the RSF stated under Paragraph 1.01

B. INTENTIONALLY DELETED

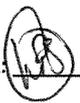
C. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed **23,400** ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. INTENTIONALLY DELETED

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.

LESSOR:  GOVERNMENT: 

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 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.

I. INTENTIONALLY DELETED

J. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (OCT 2016)

A. **SAVILLS STUDLEY, 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 Lessor and Broker. Only [REDACTED] of the Commission will be payable to **SAVILLS STUDLEY, 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 \$48,550.13 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1ST Month's Rent.*

Month 2 Rental Payment \$48,550.13 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2ND Month's Rent.*

Month 3 Rental Payment \$48,550.13 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 (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 60 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 (OCT 2016)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLANS	2	A
AGENCY REQUIREMENTS	5	B
SECURITY REQUIREMENTS	7	C
GSA FORM 3517B GENERAL CLAUSES	15	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	E

1.08 INTENTIONALLY DELETED

1.09 INTENTIONALLY DELETED

1.10 INTENTIONALLY DELETED

1.11 INTENTIONALLY DELETED

1.12 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 17.55 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 26,910 RSF by the total Building space of 153,311 RSF.

1.13 INTENTIONALLY DELETED

1.14 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 \$6.59 per RSF.

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 \$1.50 per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (OCT 2016)

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

- 5TH FLOOR - \$55.25 per hour
- 7TH FLOOR - \$13.00 per hour

B. There is no overtime charge during the following weekend hours:
Saturday: 8:00 AM through 1:00 PM

1.17 24-HOUR HVAC REQUIREMENT (OCT 2016)

- A. 100 ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as 12,000 BTU. The temperature of this room shall be maintained at a temperature the same as the adjacent office space (up to a maximum of 87 degrees F), with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes. The number of IDF room(s) is dependent upon the size of the floor, the run length (which cannot exceed 295'); if space is offered on contiguous floors (stacked), and/or if they are in a separate suite, which is not adjacent and/or on the same floor as any other IRS space.
- B. The 24 hour cooling service shall be provided by the Lessor and the cost is included in the monthly operating costs. Also, the hourly overtime HVAC rate specified under the paragraph "Hourly Overtime HVAC Rates" shall not apply to any portion of the Premises that is required to have 24 hour cooling.
- C. 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.

1.18 INTENTIONALLY DELETED

1.19 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.

LESSOR:  GOVERNMENT: 