

LEASE NO. GS-04B-62565

Simplified Lease
GSA FORM L201A (March 2013)

INSTRUCTIONS TO OFFERORS: Fill in this form with the required information where appropriate, initial each page, sign on this page (type in name and title), and have a witness to your signature sign also. Upon selection for award, GSA will countersign the Lease document.

This Lease is made and entered into between

SEQUOIA INVESTMENTS XIV LLC

(Lessor), whose principal place of business address is 323 Fifth St Eureka, CA 95501-0305

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, a total of 1,727 rentable square footage (RSF) of office and related space which yields 1,542 ANS/BOMA Office Area square footage (ABOASF) of space in the building located at

The Asheville Building, 1500 Pinecroft Blvd, Greensboro, NC 27407-3808

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 their appurtenances for the term beginning December 22, 2013 to December 21, 2023 , along with any applicable termination and renewal rights.

10 Years, 5 Years Firm,

subject to termination and renewal 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: Mike Willcutt
Title: Dir. of Leasing
Entity Name: Sequoia Investments XIV LLC
Date: 9.17.13

FOR THE GOVERNMENT 

Name: Kenneth [Redacted]
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 12/11/13

WITNESS 

Name: Dee Dee Spetman
Title: Property Manager
Date: 9-17-13

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 (SIMPLIFIED) (AUG 2011)

The Premises are as described under Exhibit A, Proposal to Lease Space, GSA Form 1364A.

1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (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 parking as described under Block 16 of Exhibit A, Simplified Lease Proposal, GSA Form 1364A. 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.

1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (JUN 2012)

In consideration for the Lease, the grant of all associated rights, express or implied, and the performance or satisfaction of all of the Lessor's other obligations set forth herein, the Government shall pay the Lessor annual rent to be computed using the rental rate(s) specified on Exhibit A, GSA Form 1364A and the actual ANSI BOMA Office Area (ABOA) delivered for occupancy and use by the Government, not to exceed the maximum ABOA solicited by the Government. Payment shall be made monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be paid by Electronic Funds Transfer to an account to be designated by Lessor. Rent shall be inclusive of all costs incurred by the Lessor for the construction of Building shell and Tenant Improvements (TIs) specified in the Lease, including those described on Exhibit A, GSA Form 1364A and the Agency Specific Requirements (ASR) attached hereto, all taxes of any kind, and all operating costs. Unless a separate rate is specified on Exhibit A, GSA Form 1364A, rights to parking areas will be deemed included in the rent.

- 1. Per the Form 1364 submitted on June 12, 2013 Offeror has provided a rent structure with one (1) shell rent change. With the exception of Tax and Operating Expense escalations, all costs are anticipated to remain the same and the Government's understanding of detailed rate structure is as follows:

12/22/2013-12/21/2018	\$/Year	\$/RSF	\$/ABOA*
Tenant Improvement	\$0	\$0.	\$0.
Building Specific Security	\$0	\$0	\$0
Shell	\$11,346.39	\$6.57	\$7.36
Operating Expenses	\$ 8,997.67	\$5.21	\$5.83
Total Annual Rent	\$20,344.06	\$11.78	\$13.19

12/22/2018-12/21/2023	\$/Year	\$/RSF	\$/ABOA*
Tenant Improvement	\$0	\$0	\$0
Building Specific Security	\$0	\$0	\$0
Shell	\$13,816.00	\$8.00	\$8.96
Operating Expenses	\$ 8,997.67	\$5.21	\$5.83
Total Annual Rent	\$22,813.67	\$13.21	\$14.79

*\$/ABOA rates were rounded to two (2) decimal places.

The final agency special requirements will be received by the agency after lease award. Landlord will provide proposal for tenant improvements and non-shell security items after lease award.

- Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rent by the rentable square footage set forth in Paragraph 1.
- Note 2. The rate per BOMA office area square foot (OASF) is determined by dividing the total annual rental by the BOMA office area square footage set forth in Paragraph 1.

Rent shall not be adjusted for changes in taxes or operating costs

- ~~1.04 BROKER COMMISSION AND COMMISSION CREDIT (SIMPLIFIED) (JUN 2012)~~ INTENTIONALLY DELETED
- ~~1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)~~

The Government may terminate this Lease, in whole or in part, 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. The Government must provide termination notice no later than 120 days after the last day of the Firm Term.

- ~~1.06 RENEWAL RIGHTS (SIMPLIFIED) (APR 2011)~~ INTENTIONALLY DELETED
- ~~1.07 DOCUMENTS INCORPORATED IN THE LEASE (SIMPLIFIED) (SEP 2012)~~

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Simplified Lease Proposal (GSA Form 1364A)	2	
Security Requirements	2	
Representations and Certifications (GSA Form 3518A)	7	
GSA Form Solicitation Provisions 3516A	5	
Scaled Floor Plan	1	

1.08 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (SIMPLIFIED) (SEPT 2011)

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 30 percent.

1.09 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 \$5.21 per RSF (\$8,997.67/annum).

1.10 ~~ADDITIONAL BUILDING IMPROVEMENTS (SEP 2012) INTENTIONALLY DELETED~~

1.11 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.

If the Lessor is a HUBZone small business concern (SBC) that did not waive the price evaluation preference, the Lessor shall provide a certification within 10 days after Lease award to the LCO (or representative designated by the LCO) that the Lessor was an eligible HUBZone SBC on the date of award. If it is determined within 20 days after award that a HUBZone SBC Offeror that has been awarded the Lease was not an eligible HUBZone SBC at the time of award, and the HUBZone SBC Lessor failed to provide the LCO with information regarding a change to its HUBZone eligibility prior to award, then the Lease shall be subject, at the LCO's discretion, to termination, and the Government will be relieved of all obligations to the Lessor in such an event and not be liable to the Lessor for any costs, claims, or damages of any nature whatsoever.