

LEASE NO. GS-03P-LNJ00176

Global Lease
GSA FORM L100 (10/2016)

This Lease is made and entered into between

Robert Marshall Merriman

(Lessor), whose principal place of business is **40 East 78th Street, Apt. 15D, New York, New York 10075-1830,**

, 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 of the Property located at

**1676 Lamington Road
Bedminster, New Jersey 07921-2701**

and more fully described in Section 1 and Exhibit A together with rights to the use common areas as set forth herein, to be used for such residential purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning **December 1, 2017** through **February 28, 2019** as required by this Lease and continuing for a period of **15 Months, Firm**

subject to the renewal options and termination rights as 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 **December 1, 2017**.

FOR THE LESSOR:

Name: Robert Marshall Merriman

Title: Owner

Entity Name: _____

Date: 11/19/2017

WITNESSED FOR THE LESSOR BY:

Name: Tiffany Merriman

Title: _____

Date: 11/19/2017

FOR THE GOVERNMENT

Name: Patrick J. O'Brien

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 11/28/2017

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (OCT 2016)

The Premises are described as follows:

A. Space: 6,000 square feet of rental space yielding 6,000 of usable residential square feet at 1675 Lamington Road Bedminster, NJ 07921-2701 (the "Property"), as depicted on the floor plan(s) attached hereto as Exhibit A, along with five (5) surface parking spaces and two (2) structured parking spaces. All rights, responsibilities, and obligations that bind the Lessor and Government under this lease agreement, including the General Clauses, and any other attachments hereto, shall pertain to the entire space under lease.

B. INTENTIONALLY DELETED

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the 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: 7 parking spaces reserved for the exclusive use of the Government, of which 2 shall be structured/inside parking spaces, and 5 shall be surface/outside parking spaces.

B. INTENTIONALLY DELETED

1.03 RENT AND OTHER CONSIDERATION (OCT 2016)

A. The Government shall pay the Lessor rent, payable in monthly installments in arrears, at the following rates on or about the first business day of the succeeding month. Rent for a lesser period shall be prorated.

	YEAR 1 - FIRM TERM (15 MONTHS)
BASE RENT (SHELL RENT)	\$195,000.00
OPERATING RENT	\$154,950.00
COMMISSION	
TOTAL RENT	\$366,950.00

¹Shell rent calculation:

(Firm Term) \$26.00 per RSF multiplied by the RSF stated under Paragraph 1.01

²Operating Costs rent calculation: \$20.66 per RSF multiplied by the RSF stated under Paragraph 1.01

³Commission Year 1: (to be paid via one time lump sum amount in 1st months rental payment)

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

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.

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. INTENTIONALLY DELETED

3. Performance or satisfaction of all other obligations set forth in this Lease; on Lessor's part to be performed and Lessor's payment of utilities, janitorial services as provided in Section 7.04 as currently exists in the Premises and maintenance required for the proper operation of 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. The Government shall be responsible for costs related to electrical, cable, and oil expenses.

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

J. INTENTIONALLY DELETED

1.04 ~~BROKER COMMISSION AND COMMISSION CREDIT (OCT 2016)~~

1.05 TERMINATION RIGHTS (OCT 2016)

The Government may terminate this Lease at any time effective after the Firm Term of this Lease, by providing not less than 120 calendar 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. Provided the Government timely vacates the Space, no rental shall accrue after the effective date of termination, pursuant to this Section 1.05. The parties shall remain liable to each other for all obligations accrued up to the date of termination.

1.06 RENEWAL RIGHTS (OCT 2016)

This Lease may be renewed at the option of the Government for [REDACTED] provided notice is given to the Lessor at least 120 calendar days before the end of the original Lease term or any extension thereof; all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term. The Government shall pay the Lessor annual rent, during each exercised renewal term, payable in equal monthly installments in arrears on or about the first business day of each succeeding month, at the following annual rents. Rent for a lesser period shall be prorated.

Renewal Option	BASE RENT	OPERATING RENT	*COMMISSION	TOTAL RENT
[REDACTED]	\$156,000.00	\$130,140.00	\$17,000.00	\$303,140.00
[REDACTED]	\$160,680.00	\$136,620.00	\$17,000.00	\$314,300.00
[REDACTED]	\$167,100.00	\$143,400.00	N/A	\$310,500.00
[REDACTED]	\$175,440.00	\$150,540.00	N/A	\$325,980.00
[REDACTED]	\$185,940.00	\$158,040.00	N/A	\$343,980.00
[REDACTED]	\$198,900.00	\$165,900.00	N/A	\$364,800.00

Termination rights outlined in the "Termination Rights" paragraph apply to all renewal option terms.

*Commission to be paid in Year 2 and 3, to be paid via one time lump sum amount in 1st months rental payment per year, upon the Government's written intent to exercise renewal term year.

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
PROPERTY FLOOR PLAN	3	A
GSA FORM 3517B GENERAL CLAUSES	44	B
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	C

1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016)~~ INTENTIONALLY DELETED

1.09 ~~TENANT IMPROVEMENT FEE SCHEDULE (JUN 2013)~~ INTENTIONALLY DELETED

1.10 ~~BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2013)~~ INTENTIONALLY DELETED

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

1.12 ~~PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2016)~~ INTENTIONALLY DELETED

1.13 ~~REAL ESTATE TAX BASE (SEP 2013)~~ INTENTIONALLY DELETED

1.14 ~~OPERATING COST BASE (OCT 2016)~~ INTENTIONALLY DELETED

1.15 ~~RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP-2013)~~ INTENTIONALLY DELETED

1.16 ~~HOURLY OVERTIME HVAC RATES (OCT-2016)~~ INTENTIONALLY DELETED

1.17 ~~24-HOUR HVAC REQUIREMENT (OCT-2016)~~ INTENTIONALLY DELETED

1.18 BUILDING IMPROVEMENTS (MAR 2016)

- A. The Lessor shall purchase and install new battery-powered smoke alarms in every sleeping room and also outside in the immediate vicinity of the sleeping rooms and on all levels of the Space within (five) 5 calendar days of Occupancy.
- B. Lessor shall install new battery powered carbon monoxide alarms in the Government leased Space outside of each sleeping area in the immediate vicinity of the sleeping rooms and on every level of the Government leased Space within (five) 5 calendar days of Occupancy.
- C. The Lessor shall have install a minimum of one battery powered emergency lighting unit on each level of the Government leased Premises near the home entrance. For a second level, provide a lighting unit in the immediate vicinity of sleeping rooms prior to occupancy, within (five) 5 Working Days of Occupancy. The unit batteries must be a reliable type of rechargeable battery and deliver 90 minutes capacity to the lamps. The unit equipment and battery systems for emergency luminaires shall be listed to ANSI/UL 924, *Standard for Emergency Lighting and Power Equipment*, and meet the requirements in NFPA 101, *Life Safety Code* (2015) and NFPA 70, *National Electrical Code* (2017).

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

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