

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

OCT 29 2010

LEASE NO. GS-02B-23638

Building No. NJ4555

THIS LEASE, made and entered into this date by and between **ONC Tower Urban Renewal LLC**

whose address is 1085 Raymond Blvd  
Newark, NJ 07102-5218

and whose interest in the property hereinafter described is that of owner hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1 The Lessor hereby leases to the Government the following described premises:

14,303 rentable square feet of office space consisting of 12,578 ANSI/BOMA office area square feet comprised of space on the fourteenth (14<sup>th</sup>) floor, twenty-first (21<sup>st</sup>) floor, and in the basement located at 1085 Raymond Boulevard, Newark, NJ 07102-1085 (the "Building"), together with two (2) reserved, structured parking spaces, all as depicted on the attached site plan and floor plans (Exhibit A)(the "Premises"), to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on January 1, 2011 and continuing through Decemher 31, 2020.

3. From January 1, 2011 to August 31, 2011 there shall be no rent.

From September 1, 2011 through December 31, 2015 the Government shall pay the Lessor annual rent in the amount of \$429,090.00 at a rate of \$35,757.50 per month in arrears.

From January 1, 2016 to April 30, 2016 there shall be no rent.

From May 1, 2016 through December 31, 2020 the Government shall pay the Lessor annual rent in the amount of \$457,696.00 at a rate of \$38,141.33 per month in arrears, plus accrued operating cost escalations.

Rent for a lesser period shall be prorated and rent shall be made payable to:

**ONC Tower Urban Renewal LLC**  
1085 Raymond Blvd  
Newark, NJ 07102-5218

4. The Government may terminate this lease, in whole or in part, effective at any time after the fifth (5th) year of this lease by giving at least one hundred twenty (120) days' prior notice in writing to the Lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

~~5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

~~Provided notice be given in writing to the Lessor at least 90 days before the end of the original lease term or any renewal term;~~

~~all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.~~

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6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

SEE RIDER

7. The following are attached and made a part hereof:

SEE RIDER

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR **ONC Tower Urban Renewal LLC**

**By: ONC Fund, L.P.**  
**By: ONC GP LLC, its general partner**

BY \_\_\_\_\_

**Peter Petron, Vice President** \_\_\_\_\_  
*(Title)*

IN PRE \_\_\_\_\_

**The Praedium Group, 825 Third Ave., NY, NY 10022**  
*(Address)*

*(Signature)*

ADMINISTRATION

\_\_\_\_\_  
**Contracting Officer**  
*(Official title)*

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RIDER TO LEASE NO. GS-02B-23638

8. The following are attached hereto and made a part hereof:

- a. Lease Rider, containing paragraphs 8 through 17;
- b. Section 1.0, Summary, paragraphs 1.1 through 1.3;
- c. Section 2.0, How to Offer and Submittal Requirements, paragraph 2.1;
- d. Section 3.0, Utilities, Services, and Lease Administration, paragraphs 3.1 through 3.11;
- e. Section 4.0, Design, Construction, and Other Post Award Activities, paragraphs 4.1 through 4.8;
- f. Section 5.0, General Architecture, paragraphs 5.1 through 5.10;
- g. Section 6.0, Architectural Finishes, paragraphs 6.1 through 6.13;
- h. Section 7.0, Mechanical, Electrical, Plumbing, paragraphs 7.1 through 7.16;
- i. Section 8.0, Fire Protection, Life Safety, and Environmental Issues, paragraphs 8.1 through 8.10;
- j. Section 9.0, Lease Security Standards, paragraphs 9.1 through 9.15;
- k. Section 10.0, Special Requirements: [REDACTED] Design Guide (dated June 11, 2009)
- l. General Clauses, GSA Form 3517B, paragraphs 1 through 48;
- m. Representations and Certifications, GSA Form 3518, paragraphs 1 through 11;
- n. Exhibit "A" Demised Premises (3 pages).

9. The Government acknowledges it is occupying the Premises and the Premises comply with the Design Guide of the Special Requirements set forth in paragraph 8(k) above.

10. The Lessor agrees to provide the following work to the premises at no additional charge as stated below, to the extent the Premises are not currently in compliance with the following requirements:

14<sup>th</sup> floor space: Replace the vinyl wall covering above the chair rail; paint the chair rail and the wall below the chair rail, and replace the existing carpet with new carpet. This work shall be performed on or about the commencement date of the lease at time mutually convenient to the [REDACTED] and owner.

21st floor space: Paint all painted surfaces and replace the existing carpet with new carpet. This work shall be performed upon at least thirty days notice to owner by the US Trustees. This work must be completed by owner within the first six and one half years of the term or else obligation of owner to perform this work shall no longer be valid.

With respect to Seismic Safety the Lessor also agrees to provide the following work to the premises at no additional charge as stated below:

- Emergency lighting must be anchored or braced to prevent falling during an earthquake
- Equipment used as part of an emergency power system must be mounted to maintain continued operating after an earthquake
- HVAC or other equipment containing hazardous material shall not have damaged supply lines or unbraced isolation support.
- Equipment weighing over twenty (20) lbs that is attached to ceiling, walls, or other supports four (4) feet above the floor level shall be braced.
- Fire suppression piping shall be anchored and braced in accordance with NFPA-13.
- Fluid, Gas, and fire suppression piping shall have flexible couplings, to allow for building movement at seismic separations.

Lessor shall install [REDACTED] within the Premises in accordance with SFO paragraph 9.14.

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11. All services, maintenance and utility costs, including but not limited to electricity for lights, office machines, HVAC, and related equipment are included in the rental consideration. Services, utilities and maintenance shall be provided by the Lessor in accordance with the specifications in this lease at no additional cost to the Government.
12. Wherever the words "Offeror" or "Successful Offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "Solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "leased premises", "premises" or "Premises", and wherever the word "Lessee" is used herein it shall be deemed to mean the "Government".
13. Each employee of the Lessor and/or its contractor(s) employed in connection with the operation of the Building shall be (1) a citizen of the United States of America; (2) an alien who has been lawfully admitted for permanent residence as evidenced by Alien Registration Receipt Card, Form I-151; or (3) an alien who presents other evidence from the Immigration and Naturalization Service that employment will not affect his/her immigration status.
14. The Lessor shall not be reimbursed for, nor shall the Lessor be obligated to provide, any services not expressly provided for in the Lease including, but not limited to, repairs and alterations, nor will any rent be paid for occupancy in whole or in part except for the Lease term specified in this Lease, unless approved in advance and in writing by an authorized official of the General Services Administration. Nothing in this clause is intended to waive any rights of the Lessor if the Government holds over after the expiration of the Lease term.
15. This Lease shall not be binding on either party until it has been executed by a duly authorized official of the General Services Administration.
16. All questions pertaining to this lease contract shall be submitted in writing to the GSA Contracting Officer/Realty Specialist. The Government Occupant is not authorized to administer the lease contract, and the GSA assumes no responsibility for any costs incurred by the Lessor except as provided by the term of the lease contract or authorized in writing by the GSA Contracting Officer/Realty Specialist.
17. Commission and Commission Credit:  
The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] ([REDACTED]) for the five (5) year firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph of the SFO, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture 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:

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Ninth Month's Rental Payment [REDACTED] minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Ninth Month's Rent.

Tenth Month's Rental Payment [REDACTED] minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Tenth Month's Rent.

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