

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE 3/4/09

LEASE NO. GS-07B-16529

THIS LEASE, made and entered into this date by and between Seven Properties LLP

whose address is 4808 Jefferson N.E.  
Albuquerque, NM 87109

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:

Approximately 32,775 rentable square feet (approximately 32,143 ANSI/BOMA office area square feet) of office, related space and storage to be constructed on approximately 5 acres in The Mesa Del Sol Development in Albuquerque, Bernalillo County, New Mexico, (as described in Exhibit B attached hereto), and one hundred eighteen (118) on site parking spaces 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 the earlier date to occur of the date the leasehold improvements to be constructed by Lessor are substantially completed or the date the Government accepts the leased premises. The date of substantial completion shall be within 180 working days after completion of the final construction drawings and issuance of the Notice to Proceed by the Government and continuing for a term through 20 years, subject to terms stated within.

3. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rate:

TERM	RATE PER RSF	MONTHLY RENT	ANNUAL RENT
Years 1-5	\$41.1518	\$112,395.79	\$1,348,749.45
Years 6-10	\$42.4615	\$115,972.94	\$1,391,675.26
Years 11-15	\$43.8367	\$119,728.95	\$1,436,747.37
Years 16-20	\$41.2240	\$112,593.16	\$1,351,117.92

Rent shall be paid monthly in arrears. The Lessor and Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO 5NM0053. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Seven Properties LLP  
4808 Jefferson NE  
Albuquerque, NM 87109

4. The Government may terminate this lease at any time after the 15<sup>th</sup> year by giving at least 120 days notice in writing to the Lessor and 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 \_\_\_\_\_ 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.~~

PARAGRAPH 5 IS DELETED WITHOUT SUBSTITUTION

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

a. Facilities, services, utilities, maintenance, parking and tenant improvements shall be provided within 180 working days after completion of the final construction drawings and issuance of the Notice to Proceed by the Government and in accordance with the terms of the attached Solicitation for Offers 5NM0053.

b. One Hundred and Eighteen (118) total parking spaces shall be provided as part of the rental consideration. The parking spaces shall be on site.

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

Sheets 3, 4 and 5 containing paragraphs 9-23 to Lease GS-07B-16529 (3 pages)

Exhibit A, Base Plans (4 pages)

Exhibit B, Legal Description (1 page)

Solicitation For Offers 5NM0053 (49 pages)

Supplemental Technical Requirements (36 pages)

Albuquerque District Office Space Requirements (1 page)

Performance Specifications (94 pages)

Amendment #1 to SFO 5NM0053 dated 04/30/07 (3 pages)

General Clauses GSA Form 3517B (Rev. 11/05) (33 pages)

Representations and Certifications GSA Form 3518 (Rev. 1/07) (7 pages)

8. The following changes were made in this lease prior to its execution:

Paragraph 5 was deleted in its entirety without substitution

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

[Redacted Signature]

(Signature)

IN PRESENCE OF:

[Redacted Name]

4808 JEFFERSON NE. APO  
(Address) 87109

UNITED STATES OF AMERICA

[Redacted Name]

GENERAL SERVICES ADMINISTRATION  
Contracting Officer  
General Services Administration  
819 Taylor Street, Room 12A  
Fort Worth, TX 76102

(Official title)

9. The space shall be constructed and ready for occupancy in accordance with Solicitation for Offers 5NM0053 within 180 working days after completion of the final construction documents and upon issuance of the Notice to Proceed by the Government.

10. In accordance with provisions of Paragraphs 3.4 Tax Adjustments, 3.6 Operating Costs, 3.7 Operating Costs Base, and 3.13 Adjustment for Vacant Premises of the Solicitation for Offers 5NM0053, the following parameters are established:

(a) The lease is subject to operating cost escalation. For operating cost adjustment, the operating costs are established at \$6.8863 per rentable square foot. The base cost of services is established at \$225,700.00 based on \$6.8863 per rentable square foot for 32,775 rentable square feet.

(b) The lease is subject to real estate tax escalation. For tax escalation in accordance with terms of Paragraph 3.4, the percentage of occupancy is 100.00% based on Gross Building Area of 32,775 square feet divided by the Government's premises of 32,775 rentable square feet. The base year tax statement will be submitted within 60 days after payment to establish the base year taxes. If the tax statement is for multiple parcels or buildings, the value of each property shall be defined.

(c) The Adjustment for Vacant space is \$1.60 per rentable square foot.

11. In accordance with Paragraph 7.3, Overtime Usage, the overtime HVAC services will be provided at the rate of \$2.00 per hour per zone or \$32.00 per hour for entire building. Overtime rates shall not be paid during normal building operation hours of 7:30 a.m. to 6:30 p.m., Monday through Friday.

12. In accordance with Paragraph 3.10, Common Area Factor of SFO 5NM0053, the Common Area Factor is established as 1.020.

*Revised. EXCEPT FOR EXPANSION SPACE NOTED IN SFO ITEM 1.1a*

13. In the event the actual amount of space exceeds 32,143 usable square feet there will be no additional cost to the Government. If the actual space is less than 32,143 usable square feet, the rent will be decreased accordingly.

14. The tenant buildout will conform to the specifications in SFO 5NM0053 and are to be provided by the Lessor as part of the total rental payment. The tenant buildout costs of \$1,213,763.39 are amortized for a period of 180 months at 7.25%.

15. The Lessor will provide 2 copies of CAD "as built" disks to the contracting officer within thirty (30) days of completion of construction.

16. The Lessor will notify the contracting officer ten (10) days prior to scheduled completion of construction at 30 percent, 60, 90 and 100 percent completion for purposes of scheduling inspections.

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17. Janitorial cleaning/maintenance is to be performed during daytime tenant working hours, Monday through Friday, except for Federal holidays.

18. Upon acceptance of the space by the Government and submittal of an acceptable invoice by the Lessor, the overage in Tenant Improvement costs outlined in Attachment No. 5 to SFO 5NM0053 Unit Price List for Special Requirements and Security (attached) in the amount of \$2,484,637.75 will be paid in a lump sum to the Lessor by the Government. The invoice shall be submitted to:

GSA Greater Southwest Finance Center (7BCP)  
P.O. Box 17114  
Ft. Worth, TX 76102-0114

Electronic invoicing is also available and is the preferred method through the GSA website, [www.finance.gsa.gov](http://www.finance.gsa.gov). To be paid, an invoice must be on letterhead from the Lessor with the same address and the lease payments, a description of the work provided, and a PDN number which will be provided prior to invoicing.

19. In accordance with Paragraph 1.13 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 1.13, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED], which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell portion of the annual rental payments in equal amounts over the first 12 months of the lease.

20. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant is **not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

21. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new leases/contracts not later than January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

22. The Lessor shall represent and warrant that the building and premises meet the required NFPA 101A Life Safety Code. Should a GSA representative discover discrepancies pursuant to a physical inspection, Lessor agrees to remedy any deficiencies as required.

*IN ACCORDANCE WITH SFO SECTION 8 4*

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<i>[Signature]</i>	<i>[Signature]</i>

23. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions. Alterations completed by either the Government or Lessor including initial build out of the lease space and / or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the lease contract will become property of the Lessor.

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