

LEASE NO. GS-05P-LMI19161

Standard Lease  
GSA FORM L201C (September 2013)

This Lease is made and entered into between

Lessor's Name **PBY PARTNERS, LLC**  
4901 Hunt Road Suite 102  
Cincinnati, Ohio 45242-6990

(Lessor), whose principal place of business is 4901 Hunt Road, Suite 102, Cincinnati, Ohio 45242-6990 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

**THE CENTRAL PARKE OFFICE BUILDING I**  
4600 MONTGOMERY ROAD, SUITE 100  
NORWOOD, OHIO 45212-2697

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.

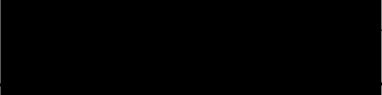
LEASE TERM


To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of


15 Years, 10 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  S, LLC  
Name: BRETT A. CAUER  
Title: Manager  
Entity Name: PBY Partners, LLC  
Date: 9/12/14

  
Name: Tina Church  
Title: Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 9/18/14

WITNESSED BY   
Name: JOY CARL  
Title: ASST MANAGER  
Date: 9/12/14

**SECTION 1 THE PREMISES, RENT, AND OTHER TERMS**

**1.01 THE PREMISES (JUN 2012)**

The Premises are described as follows:

- A. **Office and Related Space:** 2,255 rentable square feet (RSF), yielding ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the FIRST FLOOR and known as Suite 100, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.3272 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

**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:** 2 parking spaces as depicted on the plan attached hereto as Exhibit D, reserved for the exclusive use of the Government, of which 2 shall be structured/inside parking spaces, and 0 shall be surface/outside parking spaces. 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 RENT AND OTHER CONSIDERATION (SEP 2013)**

- 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 <sup>1</sup>	\$28,386.05	\$35,335.65
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$ 11,490.94	\$0.00
OPERATING COSTS <sup>3</sup>	\$ 18,574.85	\$ 23,122.75
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$ 0	\$0.00
PARKING <sup>5</sup>	\$ 0	\$ 0
<b>TOTAL ANNUAL RENT</b>	<b>\$56,451.84</b>	<b>\$58,458.40</b>

<sup>1</sup>Shell rent calculation:  
 (Firm Term) \$11.11 per RSF multiplied by 2,555 RSF  
 (Non Firm Term) \$13.83 per RSF multiplied by 2,555 RSF  
<sup>2</sup>The Tenant Improvement Allowance of \$41.00 is amortized at a rate of 8 percent per annum over 10 years.  
<sup>3</sup>Operating Costs rent calculation: \$7.27 per RSF multiplied by 2,555 RSF  
<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 8 percent per annum over 10 years INCLUDED IN Tenant Improvement costs.  
<sup>5</sup>Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 2,555 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.
- D. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) with in GSA space cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date. The total BSAC will be discussed during design and lessor will provide Tenant Improvement funds to pay for specific security improvements provided.
- E. 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.

F. 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 in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. 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 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.

H. Parking shall be provided at a rate of \$0 per parking space per month (structured/inside), and \$0 per parking space per month (surface/outside).

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) INTENTIONALLY DELETED**

**1.05 TERMINATION RIGHTS (AUG 2011)**

The Government may terminate this Lease, in whole or in part, at any time effective 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. *FOR EXAMPLE: Lease effective date is January 1, 2015 then the Termination rights begin on or before the January 1, 2025 with 90 days written notice to vacate premises.*

**1.06 RENEWAL RIGHTS (SEP 2013) INTENTIONALLY DELETED**

**1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)**

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	D
AGENCY SPECIFIC/SPECIAL REQUIREMENTS	SECTION 7	PAGE 39
SECURITY REQUIREMENTS	8	G
GSA FORM 3517B GENERAL CLAUSES	47	B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	7	E
LEASE AMENDMENT(S) ISSUED UNDER RLP AMENDMENT No. GS-05P-19161	2	C

**1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)**

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$41.00 per ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 8 percent.

**1.09 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2013)**

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

B. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

C. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to:

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent.

**1.10 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012) INTENTIONALLY DELETED**

**1.11 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)**

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$0 per ABOA SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements as part of the Tenant Improvement Allowance. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of 8 percent. The lessor shall provide Building Specific Security items as requested at the time of Design Intent and Notice to proceed. All BSAC will be evaluated for fair and reasonable and evaluated for fair and reasonable and included into Tenant Improvement costs.

**1.12 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED**

**1.13 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012) INTENTIONALLY DELETED – TAX ADJUSTMENTS ARE NOT CONTEMPLATED FOR THIS PROCUREMENT.**

**1.14 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED – TAX ADJUSTMENTS ARE NOT CONTEMPLATED FOR THIS PROCUREMENT.**

**1.15 OPERATING COST BASE (SEP 2013) INTENTIONALLY DELETED – OPERATING ESCALATIONS ARE NOT CONTEMPLATED FOR THIS PROCUREMENT.**

**1.16 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013) INTENTIONALLY DELETED**

**1.17 HOURLY OVERTIME HVAC RATES (AUG 2011)**

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

- \$ 35.00 per hour for the entire Space.

**1.18 24-HOUR HVAC REQUIREMENT (APR 2011) INTENTIONALLY DELETED**

**1.19 BUILDING IMPROVEMENTS (SEP 2012)**

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

*One ADA compliant UNISEX restroom may be provided with in 200 square feet of Suite 100 on the first floor of The Central Parke Office Building I in order to comply with the ABBAS requirements set for in section 3.39 Restrooms (Sept 2013) . The Lessor shall provide written intent confirming agreement of ABBAS compliant restroom in order to proceed with award and execution of lease GS-05P-19161. Without Lessor's written confirmation of ABBAS constructed Unisex restroom with in 200 square feet of Suite 100 located at The Central Park Office Building I execution of lease will not be exercised.*

*One ABBAS water cooler shall be provided with in 200 square feet of the Suite 100 on the first floor of The Central Parke Office Building I in order to comply with the ABBAS requirements set for in section 3.38 Drinking Fountains (Apr 2011)*

**1.20 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012) INTENTIONALLY DELETED**