

This Lease is made and entered into between

Lessor's Name: Rubicon GSA II Duncan Plaza Portland, LLC

("the Lessor"), whose principal place of business is 39 S. La Salle Street, Suite 1010, Chicago, IL 60603--1725, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

**Robert Duncan Plaza
333 SW First Avenue
Portland, OR 97204-3440**

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 Have and To Hold the said Premises with their appurtenances for the term of

Five (5) years firm term (September 18, 2011 – September 17, 2016)

to be used for such purposes as determined by the General Services Administration.

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:

[Redacted Signature] _____
Portland, LLC
By: *Jeremy Kaufman* *Manager* Includes Attachment A

Title: Authorized Signatory

Date: 9-19-11

FOR THE GOVERNMENT:

[Redacted Signature] **LINDSEY D. SNOW**
CONTRACTING OFFICER

LINDSEY D. SNOW

Lease Contracting Officer

Date: SEP 20 2011

WITN

[Redacted Signature] _____

Name: *Sam Fuchs*

Title: *KJ COO*

Date: 9-19-11

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES—SUCCEEDING (APR 2011)

Unless otherwise noted, the Government accepts the leased premises and tenant improvements in their current existing condition, with the following exceptions further outlined more thoroughly in this lease. These exceptions include, but are not limited to, security improvements, National Fire Protection Association (NFPA) requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. The Lessor shall be responsible for continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set in the below Lease Contract paragraphs and attached General Clauses.

The Premises are described as follows:

Office and Related Space: **20,234** rentable square feet (RSF), yielding **18,147** ANSI/BOMA Office Area (ABOA) square feet (sq. ft.) of office and related space (based upon a Common Area Factor of **1.115** percent, located on the **4th** floor(s) and known as Suite(s) **400**, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit **A**.

1.02 EXPRESS APPURTENANT RIGHTS (APR 2011)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: A total of **12** parking spaces of which **12** shall be structured inside spaces reserved for the exclusive use of the Government, **12** shall be inside parking spaces, and **0** shall be surface 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—SUCCEEDING (APR 2011)

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

	YEARS 9/18/2011 – 9/17/2016	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$487,234.72	\$24.08
TENANT IMPROVEMENTS RENTAL RATE*	N/A	N/A
OPERATING COSTS*	\$119,785.28**	\$5.92**
BUILDING SPECIFIC SECURITY COSTS	N/A	N/A
PARKING COSTS	INCLUDED IN SHELL	INCLUDED IN SHELL
FULL SERVICE RATE	\$607,020.00**	\$30.00**

** Subject to Paragraph 2.08 Annual Operating Costs Adjustment which shall accrue and continue throughout the entire term including any renewal option periods.

B. 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.

C. Rent shall be paid to the 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.

D. The 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 Paragraph 1.01, "The Premises," created herein.
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.
4. 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.

1.04 BROKER COMMISSION AND COMMISSION CREDIT (APR 2011)

INTENTIONALLY DELETED

1.05 TERMINATION RIGHT (APR 2011)

INTENTIONALLY DELETED

1.06 RENEWAL RIGHTS (APR 2011)

INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
AGENCY SECURITY STANDARDS	2	B
GSA FORM 3517B GENERAL CLAUSES	33	
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	4	

1.08 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (APR 2011)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is **5.60** percent. The percentage of occupancy is derived by dividing the total Government space of **20,234** rentable square feet by the total building space of **361,342** rentable square feet. This tax base amount shall apply during the entire lease term including any renewal option periods.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is **\$49,027.02** based upon the 2010 taxes. The first tax adjustment will be for the 2011 taxes.

1.09 OPERATING COST BASE (APR 2011)

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be **\$5.92** per rentable sq. ft., **\$119,785.28** per annum.

1.10 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (APR 2011)

In accordance with the section entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the Leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by **\$2.20** per ABOA sq. ft. of space vacated by the Government.

1.11 OVERTIME HVAC RATES (APR 2011)

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

\$27.50 per hour per floor

1.12 24-HOUR HVAC REQUIREMENT (APR 2011)

The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at a rate of \$0.00 per ABOA sq. ft. of the area receiving the additional overtime HVAC for supplemental HVAC units as currently provided. If additional supplemental HVAC units are added, all associated costs, including but not limited to the costs of the equipment, the installation, maintenance, repair, replacement, and operation (including utilities) shall be a Government expense.

1.13 ADDITIONAL BUILDING IMPROVEMENTS (APR 2011)

The Lessor shall be required to complete the following additional building Energy Efficiency and by the 2nd anniversary date of the lease (September 18, 2013), the Lessor shall notify the Government if it intends to make the offered building seismically compliant so as to meet the Life Safety Performance Level as set forth in the "Standards of Seismic Safety for Existing Federally Owned and Leased Buildings and Commentary", ICSSC RP 6.

A. The Lessor intends to meet the Energy Star requirement as per Paragraph 3.12 within one year of lease award.