

LEASE NO. GS-10P-LOR07486
BLDG NO. OR6747

Global Lease
GSA FORM L100 (09/2015)

This Lease is made and entered into between

WLPII LLC

(Lessor), whose principal place of business is 14863 South East 82nd Drive, Clackamas, OR 97015-7624, 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

5421 Northeast 122nd Avenue
Portland, Oregon 97230-1070

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 **July 1, 2017 through June 30, 2037**, subject to termination rights as are 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 the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

Name:

J. Timothy Warren
Manager

Title:

Entity Name:

WLPII LLC

Date:

12/29/16

FOR THE GOVERNMENT:

Name:

Lindsey D. Snow

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date:

2/22/17

WITNESSED FOR THE LESSOR BY:

Name:

Linda Stelzenmuelle

Title:

Office Manager

Date:

12/29/2016

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.



SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SEP 2015)

The Premises are described as follows:

A. Office and Related Space: 12,911 rentable square feet (RSF), yielding 12,611 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the first floor, as depicted on the floor plan attached hereto as Exhibit A.

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

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: 52 surface/outside parking spaces as depicted on the plan attached hereto as Exhibit H, reserved for the exclusive use of the Government. 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.

B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	JULY 1, 2017 – JUNE 30, 2027	JULY 1, 2027 – JUNE 30, 2037
	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$340,135.59	\$415,088.65
OPERATING COSTS	\$63,920.00	\$63,920.00
TENANT IMPROVEMENTS RENT ¹	\$76,904.80	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ²	\$1,781.90	\$0.00
TOTAL ANNUAL RENT	\$482,742.29	\$479,008.65

¹Tenant Improvements of \$604,224.00 are amortized at a rate of 5 percent per annum over 10 years.

²Building Specific Amortized Capital (BSAC) of \$14,000.00 are amortized at a rate of 5% percent per annum over 10 years

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

D. 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.

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 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 (with the exclusion of water, sewer, and electric), maintenance required for the proper operation of the Property, the Building, and the Leased 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 paying the cost of water, sewer, and electric directly to the utility provider. The Lessor shall ensure that such utilities are separately metered. The Lessor shall provide and install as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor shall furnish in writing to the LCO, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating, ventilation, and air conditioning requirements.

I. Parking for 52 surface spaces is included in the shell rent at a value of \$600.00/space/year.

J. INTENTIONALLY DELETED

1.04 INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in parts, at any time effective after **June 30, 2027**, by providing not less than 120 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.

1.06 INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2015)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
GSA FORM 3517B GENERAL CLAUSES	15	B
SECURITY REQUIREMENTS FOR LEVEL II	5	C
SECURITY UNIT PRICE LIST	2	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS	2	E
SEISMIC FORM C, BUILDING RETROFIT	1	F
AGENCY SPECIFIC REQUIREMENTS	2	G
PARKING PLAN	1	H

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015)

A. The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$53.17 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 first ten years of this Lease at an annual interest rate of 5 percent.

B. 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.

C. 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.

D. 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.

1.09 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES (\$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	TBD ¹
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	5%

¹ Fees to be negotiated during TI pricing.

1.10 INTENTIONALLY DELETED

1.11 INTENTIONALLY DELETED

1.12 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 12,911 RSF by the total Building space of 12,911 RSF.

1.13 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$37,365.00. Tax adjustments shall not occur until the tax year following lease commencement.

1.14 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall \$63,920.00/annum.

1.15 INTENTIONALLY DELETED

1.16 INTENTIONALLY DELETED

1.17 INTENTIONALLY DELETED

1.18 BUILDING IMPROVEMENTS (SEP 2012)

In November 2016, Lessor replaced all carpet and repainted open office walls, satisfying the requirements for initial carpet and paint under this lease. Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

- A. The Lessor has committed on Seismic form C to do a seismic retrofit, and to meet all of the seismic requirements in this lease, prior to the effective date of this lease.

1.19 INTENTIONALLY DELETED