

This Lease is made and entered into between 3875/3955 Faber Place LLC, whose principal place of business is 126 Meeting Street, Charleston, SC 29401, 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, comprising of a total of 19,108 RSF, yielding 16,198 ANSI BOMA, being all or a portion of the Property located at 3875 Faber Place, North Charleston, SC 29405 and more fully described in Section 1 and Exhibit A together with rights to the use of other related space as set forth herein, to be used for such purposes as determined by GSA.

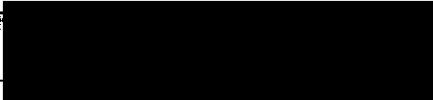
LEASE TERM


To Have and To Hold the said Premises with their appurtenances for the term of 10 years, 5 years firm beginning August 12, 2014 and continuing through August 11, 2024. The lease term is subject to 60 day termination and renewal rights as may be hereinafter set forth.

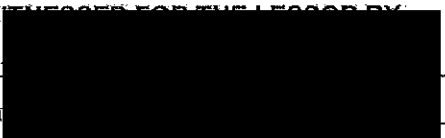
The Lessor shall make reasonable efforts to cause the tenant improvements contemplated by the Government to be completed before this completion date. Lessor agrees that upon commencement of Lease Contract LSC60047, Lease Contract LSC41086 consisting of 26,175 RSF shall be terminated in its entirety.

The Government may accept occupancy prior to completion of items which the Contracting Officer determines do not affect beneficial occupancy. Any items requiring completion or correction at the time of acceptance of the space shall be completed or corrected within (30 days of acceptance). Such work shall be scheduled and performed so as to avoid interference with the Government's use of the space. In the event Lessor fails to complete the work within the time provided, in addition to any other rights the Government may have, the Government shall have the right to exercise the remedies provided in Paragraph 15 of GSA Form 3517.

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   
Name: JOSEPH L. JAMBERG, JR  
Title: MANAGER  
Entity Name: 3875/3955 FABER PLACE LLC  
Date: January 8, 2014

FOR   
Name: KELLI ROLLINS  
Title: Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 11/8/2014

WITNESSED FOR THE LESSOR BY:  
  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: January 8, 2014

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 (JUN 2012)**

The Premises are described as follows:

- A. Office and Related Space: 19,108 rentable square feet (RSF), yielding 16,761 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2<sup>nd</sup> and 3rd floors 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 1.14 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 (JUN 2012)**

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: 87 parking spaces 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: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

**1.03 RENT AND OTHER CONSIDERATION (SEP 2012)**

- 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>                          | \$365,344.96        | \$441,776.96        |
| TENANT IMPROVEMENTS RENT <sup>2</sup>            | \$ 125,650.76       | \$0.00              |
| OPERATING COSTS <sup>3</sup>                     | \$ 112,355.04       | \$112,355.04        |
| BUILDING SPECIFIC AMORTIZED CAPITAL <sup>4</sup> | \$ 0                | \$ 0                |
| PARKING <sup>5</sup>                             | \$ 0.00             | \$ 0.00             |
| <b>TOTAL ANNUAL RENT</b>                         | <b>\$603,350.76</b> | <b>\$554,132.00</b> |

<sup>1</sup>Shell rent (Firm Term) calculation: \$19.12 per RSF multiplied by 19,108 RSF  
<sup>2</sup>The Tenant Improvement Allowance of \$6,575,978 is amortized at a rate of 7 percent per annum over 5 years.  
<sup>3</sup>Operating Costs rent calculation: \$5.88 per RSF multiplied by 19,108 RSF  
<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over 0 years  
<sup>5</sup>Parking costs described under sub-paragraph G below

- B. Subparagraph Deleted
- C. Subparagraph Deleted
- D. Subparagraph Deleted
- 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 System for Award (SAM) Registration. 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. Subparagraph Intentionally Deleted

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

**1.05 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2012)**

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

| DOCUMENT NAME  | NO. OF PAGES | EXHIBIT |
|--|--------------|---------|
| FLOOR PLAN(S)  | 2            | A       |
| PARKING PLAN(S)  | NA           | NA      |
| AGENCY SPECIFIC/SPECIAL REQUIREMENTS                                       | 5            | B       |
| SECURITY REQUIREMENTS  | 8            | C       |
| GSA FORM 3517B GENERAL CLAUSES   | 47           | D       |
| GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS                          | 10           | E       |
| SEISMIC FORM B, BUILDING RETROFIT OR NEW CONSTRUCTION PREAMWARD COMMITMENT |              | F       |
| SMALL BUSINESS SUBCONTRACTING PLAN   | NA           |         |

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

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$6.57 per ABOA SF. Total TI is \$528,801.17 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 7 percent.

**1.07 TENANT IMPROVEMENT RENTAL ADJUSTMENT (AUG 2011)**

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. Subparagraph Intentionally Deleted

**1.08 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) | 7.00%             |
| LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)           | 5.00%             |

**1.09 ~~BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED~~**

**1.10 ~~BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012) INTENTIONALLY DELETED~~**

**1.11 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 29.8 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 19,108 RSF by the total Building space of 64,113 RSF.

**1.12 REAL ESTATE TAX BASE (JUN 2012)**

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$36,769.99.

**1.13 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$5.88 per RSF (\$112,355.04/annum).

**1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)**

In accordance with the paragraph 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 \$2.55 per ABOA SF of Space vacated by the Government.

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

The hourly overtime HVAC rate is established as \$20.00 per hour for the entire space and \$2.00 per hour for the Data Communications Room (DRC) and all other areas specified in the Agency Special Requirements.

**1.16 24-HOUR HVAC REQUIREMENT (APR 2014)**

**1.17 BUILDING IMPROVEMENTS (SEP 2012)**

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

- A. See Agency Special Requirements
- B. Replacement of Carpet in Entire Leased Space
- C. Repainting of Walls in Agency Leased Space

**1.18 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)**

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.

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**SECTION 2 GENERAL TERMS, CONDITIONS, AND STANDARDS**

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**2.01 DEFINITIONS AND GENERAL TERMS (JUN 2012)**

Unless otherwise specifically noted, all terms and conditions set forth in this Lease shall be interpreted by reference to the following definitions, standards, and formulas:

- A. Appurtenant Areas. Appurtenant Areas are defined as those areas and facilities on the Property that are not located within the Premises, but for which rights are expressly granted under this Lease, or for which rights to use are reasonably necessary or reasonably anticipated with respect to the Government's enjoyment of the Premises and express appurtenant rights.
- B. Broker. If GSA awarded this Lease using a contract real estate broker, Broker shall refer to GSA's broker.
- C. Building. The building(s) situated on the Property in which the Premises are located shall be referred to as the Building(s).
- D. Commission Credit. If GSA awarded this Lease using a Broker, and the Broker agreed to forego a percentage of its commission to which it is entitled in connection with the award of this Lease, the amount of this credit is referred to as the Commission Credit.
- E. Common Area Factor (CAF). The Common Area Factor (CAF) is a conversion factor determined by the Building owner and applied by the owner to the ABOA SF to determine the RSF for the leased Space. The CAF is expressed as a percentage of the difference between the amount of rentable SF and ABOA SF, divided by the ABOA SF. For example 11,500 RSF and 10,000 ABOA SF will have a CAF of 15% [(11,500 RSF-10,000 ABOA SF)/10,000 ABOA SF]. For the purposes of this Lease, the CAF shall be determined in accordance with the applicable ANSI/BOMA standard for the type of space to which the CAF shall apply.
- F. Contract. Contract and contractor means Lease and Lessor, respectively.
- G. Days. All references to "day" or "days" in this Lease shall mean calendar days, unless specified otherwise.