

LEASE NO. GS-04P-LTN00115

Global Lease
GSA FORM L100 (09/2015)

This Lease is made and entered into between Customs House Associates, Limited (Lessor), whose principal place of business is P.O. Box 23169, Nashville, TN, 37202, and whose interest in the Property described herein is that of Lease Holder under 90 year lease, 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 701 Broadway, Nashville, TN, 37203-3933 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 February 1, 2017, and continuing for a period of 10 Years, 5 Years Firm, subject to termination and renewal rights as may be 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: Darrin Shawn Webb
Title: President of the Corporate General Partner
Entity
Name: Customs House Associates, Limited
Date: February 10, 2017

FOR THE GOVERNMENT:

Name: Randell G. Mills
Title: Lease Contracting Officer
Entity
Name: General Services Administration,
Public Buildings Service
Date: 2/13/2017

WITNESSED FOR THE LESSOR BY:

Name: [Signature]
Title: Maintenance Technician
Date: February 10, 2017

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: 43,080 rentable square feet (RSF), yielding 37,461 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. Common Area Factor: The Common Area Factor (CAF) is established as 1.1499959 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.
- C. Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached 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: 6 parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 6 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 2015)

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

	FIRM TERM	FIRM TERM	FIRM TERM	FIRM TERM	FIRM TERM
	2/1/17 - 01/31/18	2/1/18 - 01/31/19	2/1/19 - 01/31/20	2/1/20 - 01/31/21	2/1/21 - 01/31/22
	Annual Rent	Annual Rent	Annual Rent	Annual Rent	Annual Rent
Shell Rent Rent ¹	\$926,220.00	\$946,596.84	\$967,404.48	\$988,686.00	\$1,010,441.40
Operating Costs ²	\$267,828.39	\$267,828.39	\$267,828.39	\$267,828.39	\$267,828.39
Parking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Overtime utilities ³	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Rent	1,194,048.39	\$1,214,425.23	\$1,235,232.87	\$1,256,514.39	\$1,278,269.79

¹Shell rent calculation:

(Firm Term) \$21.500 per RSF multiplied by 43,080 RSF (increases approx. 2.2% per annum)

(Non Firm Term) \$23.971 per RSF multiplied by 43,080 RSF (increases approx. 2.2% per annum)

²Operating Costs rent calculation: \$6.217 per RSF multiplied by 43,080 RSF (subject to annual CPI adjustment)

³Overtime Utilities \$40.00 per hour per floor. Based on actual usage, if any, per use. Billed separately.

⁴Parking costs described under sub-paragraph I below

	NON FIRM TERM	NON FIRM TERM	NON FIRM TERM	NON FIRM TERM	NON FIRM TERM
	2/1/22 – 01/31/23	2/1/23 – 01/31/24	2/1/24 – 01/31/25	2/1/25 – 01/31/26	2/1/26 – 01/31/27
	Annual Rent	Annual Rent	Annual Rent	Annual Rent	Annual Rent
Shell Rent Rent ¹	\$1,032,670.60	\$1,055,416.90	\$1,078,637.00	\$1,102,374.10	\$1,126,585.00
Operating Costs ²	\$267,828.39	\$267,828.39	\$267,828.39	\$267,828.39	\$267,828.39
Parking ³	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Overtime utilities ⁴	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Rent	\$1,300,498.99	\$1,323,245.29	\$1,346,465.39	\$1,370,202.49	\$1,394,413.39

¹Shell rent calculation:

(Firm Term) \$21.500 per RSF multiplied by 43,080 RSF (increases approx. 2.2% per annum)

(Non Firm Term) \$23.971 per RSF multiplied by 43,080 RSF (increases approx. 2.2% per annum)

²Operating Costs rent calculation: \$6.217 per RSF multiplied by 43,080 RSF (subject to annual CPI adjustment)

³Overtime Utilities \$40.00 per hour per floor. Based on actual usage, if any, per use. Billed separately.

⁴Parking costs described under sub-paragraph I below

- 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 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.
- D. 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.
 4. Parking for the 6 spaces provided herein per Exhibit B shall be provided at a rate of \$0.00 per parking space per month (structured/inside), and \$0.00 per parking space per month (surface/outside). Other than the 6 parking spaces provided herein as described in Exhibit B, and all other additional parking spaces secured through Lessor shall be at the then market rate.

1.04 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 365 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.

1.05 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)	5	A
PARKING PLAN(S)	1	B
SECURITY REQUIREMENTS	12	C
GSA FORM 3517B GENERAL CLAUSES	46	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	3	E
SEISMIC FORM C, BUILDING RETROFIT OR NEW CONSTRUCTION PREAWARD COMMITMENT	1	F

1.06 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 35.83 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 43,080 RSF by the total Building space of 120,246 RSF.

1.07 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$53,459.00. Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.08 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 be \$6.217 per RSF (\$267,828.36/annum).

1.09 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)

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 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 \$4.00 per ABOA SF of Space vacated by the Government.

1.10 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$ 40.00 per hour, for the entire floor, per floor.

1.11 24-HOUR HVAC REQUIREMENT (SEP 2014)

- 200 ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as 12,000 BTU. The temperature of this room shall be maintained at 70 degrees F, with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes.
- The 24 hour cooling service shall be provided by the Lessor at no additional cost to the government, and is to be included in the monthly operating costs. Also, the hourly overtime HVAC rate specified under the paragraph "Hourly Overtime HVAC Rates" shall not apply to any portion of the Premises that is required to have 24 hour cooling.
- Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.12 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.