

LEASE NO. GS-03P-LVA12089

Succeeding/Superseding Lease
GSA FORM L202 (October 2012)

This Lease is made and entered into between

NNN Forest Office Park, LLC
c/o Daymark Realty Advisors, Inc.

(Lessor), whose principal place of business is 1551 N. Tustin Avenue, Suite 200, Santa Ana, CA 92705-8634, 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 Culpeper Building
1606 Santa Rosa Road
Richmond, VA 23229-5014

and more fully described in Section 1, 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 August 1, 2013 and continuing for a period of

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: *By Daymark Properties Realty, Inc., Agent for Lessor*

[Redacted Signature] A. Mikel

Title: President

Date: 9/11/13

FOR THE GOVERNMENT:

[Redacted Signature]

Joe Beck
Lease Contracting Officer
General Services Administration, Public Buildings Service

Date: _____

SEP 12 2013

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: Michael S. Waddell

Title: Executive Vice President

Date: 9/11/13

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (JUN 2012)

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.

The Premises are described as follows:

A. Office and Related Space: 48,768 rentable square feet (RSF), yielding 43,543 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space in the Building.

B. Common Area Factor: The Common Area Factor (CAF) is established as 11.9996325% 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: The Lessor shall provide 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, provided such operation and maintenance does not interfere with building systems or other tenants.

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)

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

AUGUST 1, 2013 THROUGH JULY 31, 2018	
ANNUAL RENT	
SHELL RENT ¹	\$ 620,316.46
OPERATING COSTS ³	\$ 188,165.00
TOTAL ANNUAL RENT	\$ 808,481.46

¹Shell rent (Firm Term) calculation: \$12.719744 per RSF multiplied by 48,768 RSF

²Operating Costs rent calculation: \$3.858370 per RSF multiplied by 48,768 RSF

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 in the Lessor's Central Contractor Registration (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

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.

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

1.05 ~~TERMINATION RIGHTS (AUG 2014)~~ INTENTIONALLY DELETED

1.06 RENEWAL RIGHTS (AUG 2011)

A. This Lease may be renewed at the option of the Government for a term of [REDACTED] YEARS at the following rental rate:

	OPTION TERM #1, [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM [REDACTED] OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least **180 calendar days** before July 31, 2018. All other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

B. This Lease may be renewed at the option of the Government for a term of [REDACTED] YEARS at the following rental rate:

	OPTION TERM #1 [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM [REDACTED] OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least **180 calendar days** before July 31, 2023. All other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
AGENCY SPECIAL REQUIREMENTS	4	A
SECURITY REQUIREMENTS	6	B
GSA FORM 3517B GENERAL CLAUSES	47	C
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	D

1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011) INTENTIONALLY DELETED~~

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 82.91% percent. The Percentage of Occupancy is derived by dividing the total Government Space of 48,768 RSF by the total Building space of \$58,821 RSF.

1.12 ~~ESTABLISHMENT OF TAX BASE (JUN 2012) INTENTIONALLY DELETED~~

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 **\$3.85837 per RSF (\$186,165.00/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 **\$.90** per ABOA SF of Space vacated by the Government.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- **\$25.00** per hour for the entire Space.

1.16 ~~24-HOUR HVAC REQUIREMENT (APR 2014)~~ INTENTIONALLY DELETED