

LEASE NO. GS-03P-LNJ12215

Warehouse Lease
GSA FORM L201WH (09/14)

This Lease is made and entered into between

Lessor's Name Ewing Prop, LLC

(Lessor), whose principal place of business is 902 Carnegie ~~Center~~ Center, Suite 400, Princeton, NJ 08540-6530, 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 Enterprise Park, 818-820 Silvia Street, Unit 800 B, Ewing, NJ 08628-6530.

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

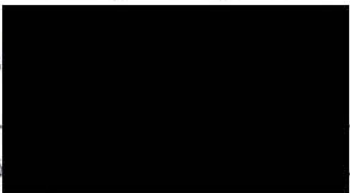
To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

10 Years, 5 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

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: Jeffrey

Title: Managing Member

Entity Name: Ewing Prop, L.L.C.
By: Hilton Realty Co., L.L.C.,
its Sole Member

Date: 10/21/15

FOR THE GOVERNMENT:



Name:

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 10/26/15



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.

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (WAREHOUSE) (MAY 2014)

The Premises are described as follows: 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.

A. Warehouse and Related Space: 10,205 rentable square feet yielding 10,205 ANSI/BOMA Office Area (ABOA) square feet (SF) of warehouse Space known as Unit 800 B, 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 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 (WAREHOUSE) (MAY 2014)

The Government shall have exclusive or non-exclusive (as identified) 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. Automobile Parking:

10 non designated parking spaces for passenger vehicles of which 0 spaces shall be marked as reserved for the exclusive use of the Government. In addition, the Lessor shall provide any additional automobile parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property. All spaces must be secured and lit in accordance with the Security Requirements set forth in this Lease. The cost of this parking shall be included as part of the rental consideration.

1.03 TRUCK-TURNING-RADIUS-REQUIREMENTS (WAREHOUSE) (MAY-2014) INTENTIONALLY DELETED

1.04 CLEAR CEILING HEIGHT REQUIREMENTS (WAREHOUSE) (MAY 2014)

The existing ceiling height shall be accepted in the "as is" conditions.

1.05 BAY WIDTH, BAY DEPTH, AND COLUMN SPACING REQUIREMENTS (WAREHOUSE) (MAY 2014)

The following minimum requirements apply to this Lease:

Column Spacing shall be 40' by 25'.

1.06 RENT AND OTHER CONSIDERATION (MAY 2014)

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	\$97,763.90	\$107,968.90
OPERATING COSTS	\$ 12,960.35	\$ 12,960.35
TOTAL ANNUAL RENT	\$110,724.25	\$120,929.25

Shell rent calculation:

(Firm Term) \$9.58 per RSF multiplied by 10,205 RSF

(Non Firm Term) \$10.58 per RSF multiplied by 10,205 RSF

Operating Costs rent calculation: \$1.27 per RSF multiplied by 10,205 RSF. (Operating Costs are defined elsewhere herein)

B. Rent is subject mutual on-site measurement of the Space which is agreed to be 10,205 ABOA SF/ 10,205 RSF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. 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. D. 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.

E. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the "Payment By Electronic Funds Transfer—Central Contractor Registration" paragraph in Section 6 "Additional Terms and Conditions" hereinafter. 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.

F. 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 herein 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.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities (with the exclusion of gas 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 gas 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 and air conditioning requirements.

1.07 BROKER-COMMISSION-AND-COMMISSION-CREDIT (JUN-2012) INTENTIONALLY DELETED

1.08 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 90 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.

1.09 RENEWAL RIGHTS (SEP-2013)-INTENTIONALLY DELETED

1.10 DOCUMENTS INCORPORATED IN THE LEASE (WAREHOUSE) (MAY 2014)

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	47	B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	C
LEASE RIDER	3	D

1.11 TENANT-IMPROVEMENT ALLOWANCE (AUG-2011)-INTENTIONALLY DELETED

1.12 TENANT-IMPROVEMENT RENTAL ADJUSTMENT (SEP-2013)-INTENTIONALLY DELETED

1.13 TENANT-IMPROVEMENT FEE SCHEDULE (JUN-2012)-INTENTIONALLY DELETED

1.14 BUILDING-SPECIFIC AMORTIZED CAPITAL (SEP-2012)- INTENTIONALLY DELETED

1.15 BUILDING-SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP-2013)-INTENTIONALLY DELETED

1.16 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 11.34 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 10,205 RSF by the total Building space of 89,909 RSF. - See Lease Rider

1.17 REAL ESTATE TAX BASE (SEP-2013)-INTENTIONALLY DELETED

1.18 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 \$1.27 per RSF (\$12,960.35/annum).

1.19 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP-2013) INTENTIONALLY DELETED

1.20 HOURLY OVERTIME HVAC RATES (AUG-2011)-INTENTIONALLY DELETED

1.21 24-HOUR HVAC REQUIREMENT (SEP-2014)-INTENTIONALLY DELETED

1.22 BUILDING IMPROVEMENTS (SEP-2012)-INTENTIONALLY DELETED

1.23 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAY 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.