

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

August 3, 2009

Lease No. GS-02B-23671
Building No. NY7483

THIS LEASE, made and entered into this date by and between **Allied Jamaica, LLC**

whose address is 118-35 Queens Boulevard
Forest Hills, New York 11375

and whose interest in the property hereinafter described is that of owner

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

14,850 rentable square feet which yields 13,185 ANSI BOMA office area square feet of office and related space located on the 7th floor of the building known and designated as Queens Tower located at 88-11 165th Street in Jamaica, New York 11432 as shown on the demising plan labeled Exhibit "A" attached hereto and made part hereof, to be used for office and related purposes together with thirty-three (33) reserved on-site parking spaces located in the building's parking garage.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on _____ through _____, ~~subject to any renewal rights as may be hereinafter set forth.~~

SEE PARAGRAPH 14 OF THE RIDER TO THIS LEASE

3. The Government shall pay the Lessor rent as follows:

SEE PARAGRAPH 15 OF THE RIDER TO THIS LEASE

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Allied Jamaica, LLC
118-35 Queens Boulevard
Forest Hills, New York 11375

4. The Government may terminate this lease in whole or in part after five (5) years giving at least ninety (90) days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals: provided notice be given in writing to the Lessor at least _____ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing. (Intentionally Deleted)~~

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6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
SEE RIDER TO THIS LEASE

7. The following are attached and made a part hereof:
SEE PARAGRAPH 9 OF THE RIDER TO THIS LEASE

8. The following changes were made in this lease prior to execution:
Paragraph 5 was deleted in its entirety without substitution.

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR **ADRIED JAMAICA LLC**

BY _____ (Signature) _____ (Signature)

IN PRESENCE OF:

Henry Marking

(Signature) (Witness)

118-35 QUEENS BLVD., FOREST HILLS, NY

(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY *Raffaela Battiloro*

RAFFAELA BATTILORO - Contracting Officer

Initials: *JM* & *RB*
Lessor Government

RIDER TO LEASE NO. GS-02B-23671

9. The following are attached hereto and made a part hereof:
- a) Lease Rider, containing Paragraphs 9 through 35
 - b) Section A, Summary, Paragraphs 1.1 through 1.3
 - c) Section B, Miscellaneous, Paragraphs 3.1 through 3.17
 - d) Section C, General Architecture, Paragraphs 4.1 through 4.13
 - e) Section D, Architectural Finishes, Paragraphs 5.1 through 5.22
 - f) Section E, Mechanical, Electrical, Plumbing, Paragraphs 6.1 through 6.19
 - g) Section F, Services, Utilities, Maintenance, Paragraphs 7.1 through 7.9
 - h) Section G, Safety and Environmental Management, Paragraphs 8.1 through 8.12
 - i) Section H, Lease Security Standards, Paragraphs 9.1 through 9.15
 - j) General Clauses – GSA Form 3517B
 - k) Representations and Certifications – GSA Form 3518
 - l) Exhibit "A," The Demising Floor Plan of the Leased Premises

In the event that any requirements of Sections A - H conflict with the requirements of this Rider or any attachments/exhibits to this Lease, the requirements of this Rider and the attachments/exhibits shall control and govern.

10. Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Leased Premises".
11. The Lessor and the Lessee mutually agree that the premises consists of 14,850 rentable square feet of office space which is equivalent to 13,185 ANSI BOMA office area square feet of space located on the seventh (7th) floor of 88-11 165th Street in Jamaica, New York 11432. The Government shall occupy thirty-three (33) reserved on-site parking spaces at an additional cost of \$1,380.00 per space, per year.
12. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the approved layout drawings and the construction of the leased premises as required by this Lease, including, but not limited to, HVAC requirements, electrical, lighting placement, plumbing and fire and life safety requirements.
13. The Lessor hereby agrees to deliver the space ready for occupancy within fifty (50) working days after the execution and delivery of approved working drawings by the Government or Lessor's receipt of a notice to proceed from the Government, whichever is later. The Lessor shall give the Government at least five (5) business days notice of the anticipated completion of the leased premises whereupon the Government shall have five (5) business days to inspect the leased premises to determine whether the space has been "substantially completed" as described below. The Lessor shall furnish the Government with a copy of the Certificate of Occupancy of the leased premises prior to the Government's acceptance of the space.
14. The term of this Lease shall commence upon the completion of the leased premises by the Lessor, and acceptance thereof by the Government as "substantially completed" as set forth in the General Clauses, GSA Form 3517B, Paragraph 1, and run for a period of ten (10) years thereafter, subject to termination rights after five (5) years, as set forth in Paragraph 4 of the SF-2 of this Lease. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.
15. The term of the lease shall have the following rent payments –

Years 1-5; the Government shall pay the Lessor an annual rent of \$687,951.00 (\$46.33 per rentable square foot (RSF) and \$52.18 per ANSI/BOMA office area square foot (BOASF) at the rate of \$57,329.25 per month in arrears.

Years 6-10: the Government shall pay the Lessor an annual rent of \$517,775.60 (\$34.87 per RSF and \$39.27 per BOASF) at the rate of \$43,147.97 per month in arrears.

The rental set forth above is based upon the Lessor providing a tenant improvement allowance of \$737,964.00 (maximum tenant improvement allowance) for the construction of the tenant improvements which shall be amortized into the annual rental over years 1-5 at an interest rate of 5.75%. Pursuant to this calculation, the portion of the annual rent amortized as annual tenant improvement rental is \$170,175.40 per annum.

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If the actual cost of constructing the tenant improvements is less than the maximum tenant improvement allowance, the rental rate will be reduced to reflect the actual cost which will be amortized into the annual rental over years 1-5 at an interest rate of 5.75% and such adjusted amount shall constitute the annual tenant improvement rental.

If the actual cost of constructing the tenant improvements is more than the maximum tenant improvement allowance, the rental rate may be increased to reflect the actual cost which will be amortized into the annual rental over years 1-5 at an interest rate of 5.75% and such adjustment shall constitute the annual tenant improvement rental or the Government may reimburse the Lessor for that portion which exceeds the tenant improvements in a one-time lump sum payment.

Notwithstanding the foregoing, the Government reserves the right, upon satisfactory completion of all alterations required by this Lease and Government acceptance of the space as satisfactorily completed, to make a one-time lump sum payment to the Lessor for all or part of the tenant improvement allowance, in which case the annual rental will be adjusted accordingly. These specific items together with the total lump sum payment amount and the reduced annual rental amount will be more specifically set forth in a Supplemental Lease Agreement.

16. For the purpose of Operating Escalations, in accordance with Section B, Paragraph 3.6 of this Lease, the base cost of services is \$133,744.00 per annum or \$9.01 per rentable square foot.
17. For the purpose of the Real Estate Tax Adjustment, in accordance with Paragraph 3.4 of the SFO, the Government will occupy 9.9713% of the rentable area of the building. The Block and Lot number for this building is Block 9815, Lot 56.
18. The Adjustment for Vacant Premises pursuant to Paragraph 3.13 of the SFO shall be at the rate of \$3.53 per ANSI/BOMA office area square foot.
19. This lease shall be a fully-serviced lease, including all heat and electric service to be supplied by the Lessor, as further provided for in Section F, Paragraphs 7.1-7.9.
20. Pursuant to Paragraph 7.6 of the SFO "Janitorial Services", cleaning services requiring access to the Government's leased space shall be accomplished after the Government's working hours, Monday through Friday, in accordance with the specifications set forth in this Lease.
21. Pursuant to Paragraph 7.3 of the SFO, "Overtime Usage", upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal service hours (7:00 a.m. to 6:00 p.m. Monday through Friday,) and except Federal Holidays ("Normal Hours"), at a rate of \$300.00 per hour.
22. In addition to the tenant improvements, the Lessor shall provide restrooms within the common area that are fully compliant with Architectural Barriers Act Accessibility Standard (ABAAS) requirements which shall consist of separate restrooms for both men and women.
23. The Lessor shall be responsible for the maintenance, operation, repair and replacement of all equipment installed at the leased premises by the Lessor for the entire lease term so as to keep such equipment in good working order. The Government shall permit the Lessor or the Lessor's employees to enter the Government's leased space for this purpose provided the Lessor gives the Government reasonable notice.
24. In no event shall the Lessor enter into negotiations concerning the space leased or to be leased with representatives of federal agencies other than the Contracting Officer or other designated representative of the U.S. General Services Administration.
25. The Lease shall not be binding on either party until it has been executed by a duly authorized official of the U.S. General Services Administration and Lessor.
26. The Government reserves the right to post Government rules and regulations where the Government leases space within the demised premises.
27. The Lessor shall not be reimbursed for any services not provided for in the Lease including, but not limited to, repairs, maintenance, alterations, and overtime services, nor will any rental be paid for occupancy in whole or in part except for the Lease term specified in this Lease, unless approved in advance and in writing by an authorized official of the U.S. General Services Administration.

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28. If, during the term of this Lease including extensions, title to this property is transferred to another party either by sale, foreclosure, condemnation or other transaction, the Lessor (transferor) shall promptly notify the Contracting Officer of said transfer. The following information shall accompany notification:
- a) A certified copy of the deed transferring title to the property from the Lessor to the new owner;
 - b) A letter from the new owner assuming, approving, and agreeing to be bound by the terms of this lease;
 - c) A letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of transfer;
 - d) Documentation regarding the new Lessor's organizational structure. If a corporation, indicate the state of incorporation. If a partnership, list all partners fully. If a limited partnership, list all general partners and identify under the laws of which state the limited partnership is created. If a realty trust, give the names of all trustees and the recording date of the trust;
 - e) Evidence of individuals authorized to sign lease documents and the letter adopting the lease.
 - f) A letter from the new owner identifying the proper legal name(s) and address(es) of the new Lessor and payee.
 - g) The new owner's employer identification or Social Security number and verification that the new owner is actively registered in the Central Contractor Registration (CCR) database.

The foregoing information must be received by the fifteenth day of the month in which the transfer of title will be affected. The rent for that month, adjusted in accordance with the effective date of transfer, will be processed to the Lessor. Initial rental payment, including the applicable portion of rent for the month during which the transfer occurred, to the new owner will be processed on the first day of the second month following the transfer of title. If the notification of transfer and any related information is not received until the sixteenth day of the month (or later), in which the transfer of title will be affected, the full contract rental for that month will be forwarded to the Lessor. In this instance, it will be the responsibility of both the Lessor and the new owner to submit, in conjunction with the other requested information, a letter of agreement regarding disposition of the monthly rent with respect to the effective date of transfer. In any instance, failure to submit the documentation required for transfer of title will result in a stop payment of rent until such time as all documentation is received by the Contracting Officer.

29. The Lessor agrees that the Government shall have no obligation to restore the leased space as a result of ordinary alterations, additions or fixtures made during the term, whether performed by the Government or by the Lessor. The Government's right to make alterations, additions or fixtures under this lease, including under Clause 19 of the General Clauses, is subject in each case to the prior written consent of the Lessor, which consent shall not be unreasonably withheld.
30. The Lessor will provide the name and telephone number of a designated representative that can be contacted to correct deficiencies. The Lessor shall immediately advise the Government of any change in the designated representative and furnish the Government with the name, address and telephone number of the successor within 24 hours.
31. As part of the rental consideration, the Lessor agrees to obtain any special use or occupancy permit that may be required from the municipality permitting the use and occupancy of the "Premises" by the Government.
32. The Government shall have access to the leased space on a 24 hour, 7-day a week basis.
33. CB Richard Ellis ("CBRE") is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and CBRE have agreed to a cooperating lease commission of [REDACTED] of the Aggregate Lease Value (which excludes the parking charges) for the initial three (3) years of the term and [REDACTED] for the remaining years (4-5) of the initial term of this lease. The total amount of the commission is [REDACTED]. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit ([REDACTED]) to the Broker within 15 days of the Lease Commencement Date.

The shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment of \$57,329.25 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's rent.

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