

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE: 7/28/10

LEASE No. GS-09B-02337

THIS LEASE, made and entered into this date between: 3200 North Central Venture, LLC.

Whose address is: 165 S. Union Blvd. Suite 510  
Lakewood, CO 80228

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 considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:  
9,620 rentable square feet (r.s.f.), yielding approximately 8,551 ANSI/BOMA Office Area square feet and related space located on the 14<sup>th</sup> Floor (Suite 1450) at 3200 North Central Avenue, Phoenix, Arizona, 85012-2435, as depicted on the attached Exhibit A. Together with a total of 23 onsite reserved structured parking (5 secured and 18 unsecured). The "Premises" to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION.
2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on June 1, 2010 through May 31, 2025, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$235,689.99 at the rate of \$19,640.83 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be payable to:  
  
3200 North Central Venture, LLC  
165 S. Union Blvd. Suite 510  
Lakewood, CO 80228
4. The Government may terminate this lease in whole or in part effective any time after the 5th year of this lease giving at least sixty (60) days' prior notice in writing to the Lessor. 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. PARAGRAPH 5 IS INTENTIONALLY OMITTED
6. The Lessor shall furnish to the Government as part of the rental consideration, the following:
  - A. The parking space(s) described in Paragraph 1 and parking spaces required by local code.
  - B. All labor, materials, equipment, and all other similar costs and expenses associated with making and/or maintaining the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease. Within ninety (90) days of lease award the Lessor shall replace carpet and paint to include moving and returning furniture for all Government space excluding technically related equipment required to be moved by the agency appointed individuals or contractors.
  - C. Adequate space for telecommunications antennae and transmission devices in accordance with Paragraph 8.14 entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers Number LAZ02337.

7. The following are attached and made a part hereof:

All terms, conditions, and obligations of the Lessor and the Government as set forth in the following:

- a) Sheet no. 1 containing Paragraphs 8-17;
- b) The Solicitation For Offers Number LAZ02337 (pages 1-46) (all references to SFO shall also refer to any Amendments);
- c) Amendment Number 1 (page 1),
- d) Amendment Number 2 (pages 1-2);
- e) GSA Form 3517B (pages 1-33);
- f) GSA Form 3518A (pages 1-4);
- g) Floor Plan (Exhibit "A").

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

LESSOR: 3200 North Central Venture, LLC ; ~~By: 3200 N. Central Associates, LLC~~ ; BY: AREVF III, LLC ;  
 BY: ~~AVF Management, LLC~~ It's: Managing Member  
 BY [Signature] MEMBER  
 (Signature) (title)

IN PRESENCE OF:  
[Signature] 165 S. Union Blvd. #510 Lakewood, CO  
 (Signature) (Address) 80228

UNITED STATES OF AMERICA: GENERAL SERVICES ADMINISTRATION, Public Buildings Service:

BY [Signature]  
 CONTRACTING OFFICER, GSA

SHEET NUMBER 1 ATTACHED TO AND FORMING A PART OF LEASE NO. GS-09B-02337

8. The following changes were made to this lease prior to its execution:

Paragraphs 5, 9 and 10 of this STANDARD FORM 2 were deleted in their entirety. Paragraphs 9 through 17 have been added.

9. PARAGRAPH 9 IS INTENTIONALLY OMITTED

10. PARAGRAPH 10 IS INTENTIONALLY OMITTED

11. **TAX ADJUSTMENT:** Pursuant to Paragraph 4.2 of Solicitation For Offers No. LAZ02337, "Tax Adjustment," for purposes of tax escalation, the Government occupies 9,620/344,148 rentable square feet (2.795 %)

12. **OPERATING COST:** Pursuant to Paragraph 4.3 of Solicitation For Offers No. LAZ02337, "Operating Costs" The base rate for purposes of operating cost escalation is established at \$6.50 per rentable square foot per annum.

13. **ADJUSTMENT FOR VACANT PREMISES:** Pursuant to Paragraph 4.4 of Solicitation For Offers No. LAZ02337, "Adjustment for Vacant Premises", in the event of the Government vacating in whole or in part prior to lease expiration, the rental will be reduced by \$2.30 per rentable square foot per annum for operating expenses. The Adjustment for Vacant Premises rate shall be escalated annually based upon Paragraph 4.3, "Operating Costs."

14. **OVERTIME USAGE:** Pursuant to Paragraph 4.6 of Solicitation For Offers No. LAZ02337, "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, 8:00 a.m. to noon Saturday and except Federal Holidays ("Normal Hours")), at a rate of \$68.00 per hour. The Lessor will not charge the Government if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. To receive payment, the Lessor must submit an invoice quarterly to GSA Building Manager or designee located at: 401 West Washington Suite 180 Phoenix, Arizona 85003.

15. **UNAUTHORIZED IMPROVEMENTS:** All questions pertaining to this lease agreement shall be referred in writing to the General Services Administration Contracting Officer. This contract is between GSA and the Lessor. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the terms of the lease agreement or authorized in writing by the GSA Contracting Officer. **If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation.**

16. 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 "Premises".

17. **WAIVER OF RESTORATION:** Pursuant to Paragraph 5.12 of Solicitation For Offers No. LAZ02337, "Waiver of Restoration" The Lessor hereby waives, releases and discharges, and forever relinquishes any right to make a claim against the Government for waste, damages, or restoration arising from or related to (a) the Government's normal and customary use of the leased premises during the term of the lease (including any extensions thereof), as well as (b) any initial or subsequent alteration to the leased premises, including cabling, or removal thereof, during the term of this lease (including any extensions thereof), where such alterations or removals are performed by the Lessor or by the Government with the Lessor's consent, which shall not be unreasonably withheld. The Government may, at its sole option, abandon property in the leased space following expiration of the Lease, in which case the property will become the property of the Lessor and the Government will be relieved of any liability in connection therewith.

Initials: JBA & SA  
Lessor & Government