

LEASE NO. GS-08P-14651

Succeeding/Superseding Lease
GSA FORM L202 (January 2012)

This Lease is made and entered into between

Government Properties Income Trust, LLC

("the Lessor"), whose principal place of business is **255 Washington Street, Suite 300, Newton, MA 02458-1634** and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

7401 West Mansfield Avenue, Lakewood, CO 80235-2212

and more fully described in Section 1 and Exhibit A-1 and A-2, together with rights to the use of parking and other areas as set forth herein.

LEASE TERM

10 YEARS, 7 YEARS FIRM

To Have and To Hold the said Premises with their appurtenances for the term beginning **JULY 1, 2012** and continuing through **JUNE 30, 2022**,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

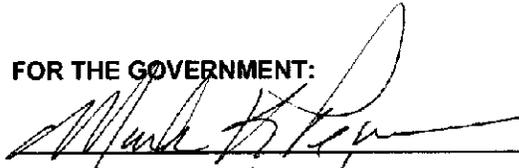
In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:



Name: **David M. Blackman**
Title: **President and Chief Operating Officer**
Date: 9/19/12

FOR THE GOVERNMENT:



Name: **Mark K. Pearce**
Lease LCO
Date: 9/27/12

WITNESSED BY:



Name: **Karen Jacoppo Wood**
Title:
Date: 9/19/12

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEPT 2011)

Unless otherwise noted, the Government accepts the leased premises and tenant improvements in their current existing condition, with the following exceptions further outlined more thoroughly in this lease. These exceptions include, but are not limited to, security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. The Lessor shall be responsible for 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:

Office and Related Space: 70,884 rentable square feet (RSF), yielding 66,595 ANSI/BOMA Office Area (ABOA) square feet of office and related space located at 7401 West Mansfield Ave., based upon a Common Area Factor of 1.0644, located in the entire building, as depicted on the floor plan attached hereto as Exhibit A-1.

1.02 EXPRESS APPURTENANT RIGHTS (SEPT 2011)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

- A. **Parking:** 313 parking spaces as depicted on the plan attached hereto as Exhibit A-2 of which shall be surface 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.
- 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.

1.03 RENT AND OTHER CONSIDERATION (SUCCEEDING) (SEPT 2011)

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

	Years 1-10	
	Annual Rent	Annual Rate/RSF
Shell Rent ²	\$855,809.39	\$12.07
Tenant Improvements rent	\$0.00	\$0.00
Operating Costs ^{1, 2}	\$508,510.00	\$7.15
Real Estate Taxes ²	\$163,264.00	\$2.30
Total Annual Rent	\$1,525,583.39	\$21.52³

¹Subject to Section 2.08 Operating Cost Adjustment

²Rates may be rounded.

³The actual rate per rentable square foot is \$21.52225311. This value was used for calculating the annual rent and the commission credit values located in paragraph 1.04.

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 the 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.

D. 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 in "Paragraph 1.01 The Premises" created herein;
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. Intentionally deleted

E. Intentionally deleted

1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEPT 2011)

A. **UGL Services Equis Operations** ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to **UGL Services Equis Operations** with the remaining [REDACTED], which is the "Commission Credit", to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully 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:

Month One Rental Payment \$127,131.95 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month Two Rental Payment \$127,131.95 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

Month Three Rental Payment \$127,131.95 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.

Month Four Rental Payment \$127,131.95 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.

Month Five Rental Payment \$127,131.95 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 5th Month's Rent.

1.05 TERMINATION RIGHTS (SUCCEEDING) (SEP 2011)

The Government may terminate this Lease, in whole or in parts, at any time after June 30, 2019 by providing not less than 120 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.

1.06 INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED BY REFERENCE (SEPT 2011)

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	4	A-1
PARKING PLAN(S)	1	A-2
AGENCY SCOPE OF WORK DATED APRIL 3, 2012	1	B
SECURITY REQUIREMENTS	4	C
SECURITY UNIT PRICE LIST	2	F
GSA FORM 3517B GENERAL CLAUSES	48	H
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	4	I
OFFER CLARIFICATIONS	4	J
SMALL BUSINESS SUBCONTRACTING PLAN	12	K
CONSTRUCTION SCHEDULE	4	L

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)

The Government shall have the right to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may choose to pay lump sum for any part or all of the remaining principal balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining firm term of the Lease.

1.09 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (SEPT 2011)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is 33.3 percent of the current Corporate Center Office Park. The percentage of occupancy is derived by dividing the total Government space of 70,884 RSF by the total building space of 212,996 rentable square feet of the Corporate Center Office Park.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is \$163,264.00/annum.

1.10 OPERATING COST BASE (SEPT 2011)

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$506,510.00/annum.

1.11 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEPT 2011)

In accordance with the section 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 \$2.50/RSF if the full building is vacated, \$2.00/RSF if the full floor is vacated, and \$1.50/RSF if at least one half a floor of space vacated by the Government.

1.12 HOURLY OVERTIME HVAC RATES (SEPT 2011)

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

\$51.40 per hour per floor

1.13 24-HOUR HVAC REQUIREMENT (APR 2011)

The Hourly Overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at a cost based on a separately installed metered for the area receiving the 24-hour HVAC. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants at no additional charge.

1.14 ADDITIONAL BUILDING IMPROVEMENTS (SEPT 2011)

In addition to construction of the Tenant Improvements attached as Exhibit B, Scope of Work dated April 3, 2012 as required in this Lease, and in accordance with the attached Exhibit L, Construction Schedule, the Lessor shall be required to complete the following additional building improvements (e.g., Fire Protection and Life Safety, Seismic, and Energy Efficiency) prior to acceptance of the Space:

1. Replace the roof on 7401 W. Mansfield Avenue.
2. Formally request Xcel Energy the replace of north and south power feeds leading into the buildings.
3. Replace exterior concrete stairs, north side of the building,
4. Replace Stairwell railing, located by the north doors, to meet current code requirements.
5. Refinish and remodel all Elevator cabs. Remodeling includes at a minimum replacing the carpet with ceramic floor tile or similar tile updating the lighting, and refurbishing or resurfacing the interior walls.
6. Perform a complete plumbing inspection, and perform annual maintenance on the plumbing located in the coffee bars, drinking fountains and sinks throughout the buildings.
7. Implement within 30 days of lease execution, a formal building recycling program to include at a minimum, paper, plastics, glass and aluminum. Each employee shall have a recycle bin attached to their existing waste receptacle.
8. Install "one-action" levers in all stairwells.