

**US GOVERNMENT  
LEASE FOR REAL PROPERTY**

DATE OF LEASE:

8/2/10

LEASE NO. GS-04B-50823

THIS LEASE, made and entered into this date by and between **Procacci Development Corporation**

whose address is

**925 South Federal Highway  
Suite 400  
Boca Raton, Florida 33432-6145**

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:

A total of 42,282 rentable (36,767 ANSI/BOMA office area) square feet of office and related space located in a building to be constructed at 5729 North Hoover Boulevard, Tampa, Hillsborough County, Florida 33634-5302.

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 a term of fifteen (15) years commencing on the next business day, excluding Saturdays, Sundays and Federal Holidays, following the delivery of the Leased Premises in full compliance with the terms and conditions of Paragraph 5.13 hereof (the "Commencement Date"), and ending fifteen (15) years thereafter (the "Lease Term"). Upon actual determination of the Commencement Date, and consequently the Lease Term, the Lessor and the Government shall confirm in writing the Commencement Date and the Termination Date of the Lease and the Government's acceptance of the Leased Premises by execution and delivery of a Supplemental Lease Agreement.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL TOTAL RENT</u>	<u>RATE Per RSF</u>	<u>ANNUAL SHELL RENT</u>	<u>ANNUAL OPERATING EXPENSE</u>	<u>ANNUAL TENANT IMPROVEMENT</u>
Years 1 - 10	\$1,733,562.00	\$41.00	\$1,314,851.33	\$224,940.25	\$193,770.42
Years 11 - 15	\$1,733,562.00	\$41.00	\$1,508,621.75	\$224,940.25	\$0

Note 1 The rate per rentable square foot (RSF) is determined by dividing the total annual rent by the rentable square footage set forth in paragraph 1 above.

Note 2 The rate per rentable square foot does not include CPI escalations.

Note 3 Rent for a lesser period shall be prorated. Rent shall be made payable to:

Procacci Development Corporation  
925 South Federal Highway  
Suite 400  
Boca Raton, Florida 33432-5302

Initials:

  
Lessor

  
&  
Government

4. The Government may terminate this lease, in whole or in part, at any time on or after the tenth (10<sup>th</sup>) year, by giving the Lessor at least sixty (60) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing.

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) 9FL2218.
- B. Build-out in accordance with Solicitation for Offers 9FL2218. All tenant alterations are to be completed within one hundred (100) working days from receipt of notice to proceed.
- C. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
- D. Lessor shall provide at least two hundred sixty one (261) designated spaces for Employee/Visitor Use or Official Government Vehicles at no additional cost to the Government for parking in accordance with SFO 9FL2218. Lessor shall also provide an additional seven (7) reserved, covered parking spaces on-site.

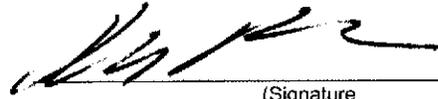
6. The following are attached and made a part hereof:

- A. Solicitation for Offers 9FL2218 and all attachments and amendments,
- B. GSA Form 3517B entitled General Clauses and amendments,
- C. GSA Form 3518 entitled Representations and Certifications,
- D. Floor Plans/Site Plans submitted with SFO 9FL2218,

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

LESSOR: Procacci Development Corporation

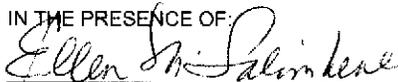
BY Philip J. Procacci



(Signature)

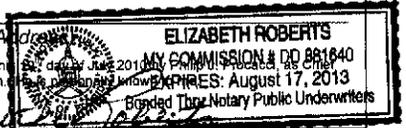
925 South Federal Highway, Suite 400  
Boca Raton, FL 33432

IN THE PRESENCE OF:

  
Ellen M. Salimbene (Signature)

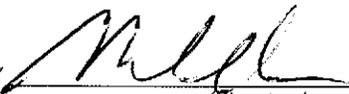
STATE OF FLORIDA  
COUNTY OF PALM BEACH

THE FOREGOING INSTRUMENT was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2011, by \_\_\_\_\_, Executive Officer of Procacci Development Corporation, a Florida corporation, who is personally known to me.



UNITED STATES OF AMERICA

Print Name: Elizabeth Roberts

BY   
(Signature)

MICHAEL S. ELLIS, CONTRACTING OFFICER  
GENERAL SERVICES ADMINISTRATION  
(Official title)

7. In accordance with the SOLICITATION FOR OFFERS 9FL2218, Paragraph 2.4 Broker Commission and Commission Credit (Nov 2006), the amount of [REDACTED] is established as the broker's fee. The amount of [REDACTED] (rounded) which is [REDACTED] of the [REDACTED] will be deducted from the shell portion of the rent until it has been refunded to the Government. This calculates to a rental reduction of [REDACTED] (rounded) per month for four (4) months from the effective date of the lease [REDACTED] divided by 4). The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker, Studley, Inc.

Notwithstanding Paragraph 3 of this Standard Form 2, 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 \$144,463.50 (of which \$109,580.95 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment of \$144,463.50 (of which \$109,580.95 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment of \$144,463.50 (of which \$109,580.95 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

Fourth Month's Rental Payment of \$144,463.50 (of which \$109,580.95 is shell) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.

8. In accordance with the SOLICITATION FOR OFFERS 9FL2218, Paragraph 4.1 (Measurement of Space), the common area factor (CAF) is established as 1.15.
9. In accordance with SOLICITATION FOR OFFERS 9FL2218, Paragraph 4.2 (Tax Adjustment), the percentage of Government occupancy is established as 100% (Based on Government occupancy of 42,282 rentable square feet and total building area of 42,282 rentable square feet).
10. In accordance with the SOLICITATION FOR OFFERS 9FL2218, Paragraph 4.3 (Operating Costs), are established as \$5.32 per rentable square foot (\$6.12 per ANSI/BOMA office area square foot, rounded). The annual operating costs are \$224,940.25.
11. In accordance with the SOLICITATION FOR OFFERS 9FL2218, Paragraph 4.4 (Adjustment for Vacant Premises), the rental rate reduction is established as \$2.75 per ANSI/BOMA office area square foot.
12. In accordance with SOLICITATION FOR OFFERS 9FL2218, Paragraph 4.6 (Overtime Usage), the overtime usage is \$20.00 per hour per zone to the Government. Normal hours of operation are established as 7:00 am to 6:00 pm, Monday through Saturday.
13. The Tenant Improvement Allowance (TI) provided in the lease is \$39.55 PABOASF rounded or \$1,454,464.28 amortized at an interest rate of 6.00% over 10 years for an annual TI of \$193,770.42 (\$4.58 PRSF, \$5.27 POASF). The TI allowance will be used to construct the interior space in accordance with the Government approved construction drawings and the SFO. If the TI cost exceeds \$39.55 PABOASF rounded or \$1,454,464.28, the balance due the Lessor will be paid by rental adjustment, or lump sum upon completion and acceptance, to be determined by the Government. If the entire TI of \$39.55 PABOASF rounded or \$1,454,464.28 is not used, the Government will adjust the rental rate downward to off-set the difference. The Lessor understands that in lieu of Cost and Pricing Data, he shall solicit three (and provide a minimum of two if approved by the Contracting Officer) bids for all work completed as a part of the tenant alterations. The lowest responsive bid will be accepted.

Initials:  &   
Lessor & Government

14. Radon Certification must be furnished within 30 days after occupancy. Any corrective action must be completed within 30 days after tests are completed at no additional costs to the Government. If re-testing is required, results shall be forwarded to the General Services Administration Contracting Officer.
15. Any deviation from approved construction drawings or tenant improvement alterations requires approval by the General Services Administration Contracting Officer. Should Lessor make changes without this approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
16. The Lessor hereby waives restoration.
17. Notices to the Lessor to be sent to:

**Procacci Development Corporation  
925 South Federal Highway  
Suite 400  
Boca Raton, FL 33432-5302**

Initials:  &   
Lessor                      Government