

**US GOVERNMENT
LEASE FOR REAL PROPERTY**

DATE OF LEASE January 8, 2010

LEASE NO. GS-04B-59820

THIS LEASE, made and entered into this date by and between **830 Central, LLC**

Whose address is c/o Xenia Management Corporation
2340 Draw Street
Suite 300
Clearwater, FL 33765

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:

A total of 12,144 Rentable Square Feet (RSF) of contiguous office and related space, consisting of 10,560 ANSI/BOMA Office Area Square Feet (ABOASF) to be located on the 2nd floor at 830 Central Avenue, St. Petersburg, FL 33701.

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, 2020 subject to

termination and renewal rights as may be hereafter set forth.

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

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF¹</u>	<u>RATE per ABOASF²</u>	<u>MONTHLY RATE</u>
06/01/2010 – 05/31/2015	\$326,066.41	\$28.85	\$30.88	\$27,172.20
06/01/2015 – 05/31/2020	\$238,463.11	\$19.64	\$22.58	\$19,871.93

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

Note 2. The rate per ABOASF is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1 above.

4. The Government may terminate this lease, in whole or in part, at any time on or after June 1, 2015, 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 date of mailing.

5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF</u>	<u>RATE per ABOASF</u>	<u>MONTHLY RATE</u>
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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.

(Handwritten initials/signature)

6. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate per ABOASF as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

830 Central, LLC
c/o Xenia Management Corporation
2340 Drew Street
Suite 300
Clearwater, FL 33765

- 7. 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) No. 8FL2329.
 - B. Buildout in accordance with Solicitation for Offers 8FL2329. Design Intent Drawings (DIDs) shall be prepared by the Lessor and due to the Government within forty (40) working days subsequent to lease award. All tenant alterations are to be completed within forty-five (45) working days of receiving notice to proceed from the Government with agency approved working/construction drawings. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
 - C. Deviations to the approved Design Intent Drawings reviewed and furnished by the Government 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 thirteen (13) surface, on-site parking spaces which are designated and reserved for Government vehicles, at no additional cost to the Government.

- 8. The following are attached and made a part hereof:
 - A. Solicitation for Offers 8FL2329.
 - B. GSA Form 3517B entitled General Clauses (Rev. 06/08).
 - C. GSA Form 3518 entitled Representations and Certifications (Rev. 1/07).
 - D. Floor Plan

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

LESSOR: 830 Central, LLC

BY _____
(Authorized Signature)

(Signature)

IN THE PRESENCE OF:

(Signature)

2340 Drew St., Ste 300, Clearwater, FL 33765
(Address)

UNITED STATES OF AMERICA

BY _____
(Signature)

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

9. The premises described in Paragraph 1 of this Standard Form 2 shall contain 10,560 ABOASF of office and related space, as identified in SFO 8FL2329.
10. The rental rate in Paragraph 3 for the period 06/01/2010 through 05/31/2015 includes all Tenant Improvements. In accordance with Paragraph 3.2 of SFO 8FL2329, the Tenant Improvement allowance (T/I) provided in the lease is \$36.19 per ABOASF, or a total of \$382,166.40 amortized at an interest rate of 5.5% over five (5) years yielding an annual cost of \$87,603.30 at a rate of \$8.30 per ABOASF (\$7.21 per RSF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Lessor. If the T/I cost exceeds \$36.19 per ABOASF (for up to 10,560 ABOASF), the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire tenant improvement allowance of \$36.19 per ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. The Lessor understands, in lieu of Cost and Pricing Data, his contractor or each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted. This does not apply to the shell build-out.
11. In accordance with Paragraph 1.12 (Building Shell Requirements) of SFO No. 8FL2329, the annual shell cost is established as \$157,219.75 yielding \$14.89 per ABOASF (\$12.95 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period 06/01/2010 through 05/31/2020.
12. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 8FL2329, the percentage of Government occupancy is established as 14.29% (based on total building area of 85,000 RSF and the Government's occupancy of approximately 12,144 RSF). Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.
13. In accordance with Paragraphs 4.3 (Operating Costs) of SFO No. 8FL2329, the annual operating cost is established as \$81,243.36 yielding an escalation base of \$7.69 per ABOASF (\$6.69 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period 06/01/2010 through 05/31/2020.
14. In accordance with Paragraph 4.1 (Measurement of Space) of SFO No. 8FL2329, the common area factor (CAF) is established as 15% or 1.15, based on 12,144 RSF and 10,560 ABOASF.
15. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises) of SFO No. 8FL2329, the rental rate reduction is established as \$5.44 per ABOASF.

INITIALS:  & 
Lessor Gov't

The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker as follows: Fifty percent (50%) is due and payable within 30 days after lease award and the remaining fifty percent (50%) is payable at occupancy.

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 \$27,172.20 minus the prorated Commission Credit of [REDACTED] equals the adjusted First Month's Rent of [REDACTED]

Second Month's Rental Payment of \$27,172.20 minus the prorated Commission Credit of [REDACTED] equals the adjusted Second Month's Rent of [REDACTED]

INITIALS:  & 
Lessor Gov't