

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

3/30/12

LEASE NO.

GS-04B-62241

THIS LEASE, made and entered into this date by and between **ATLANTA CENTENNIAL, LLC**

whose address is **101 Marietta Street, Suite 3175
Atlanta, Georgia 30303-2720**

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 26,726 rentable square feet (RSF) of office and related space, which yields 23,983 ANSI/BOMA Office Area square feet (ABOSF) of space located at Centennial Tower, 101 Marietta Street, Atlanta, Georgia 30303-2720, including three (3) structured, reserved parking spaces.

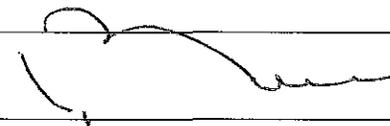
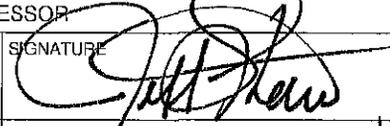
2. **TERM:**

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning September 1, 2012 through August 31, 2022, subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.

----- Last Item -----

- Continued on Page 2 -

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

LESSOR	
SIGNATURE 	SIGNATURE 
NAME OF SIGNER <i>Craig Bernstein</i>	NAME OF SIGNER <i>Jeff Shaw</i>
IN PRESENCE OF	
SIGNATURE 	SIGNATURE 
NAME OF SIGNER <i>CHERI R. REYNOLDS</i>	NAME OF SIGNER <i>Kristina Bell</i>
UNITED STATES OF AMERICA	
SIGNATURE 	NAME OF SIGNER <i>PAMELA W. MURPHY</i>
	OFFICIAL TITLE OF SIGNER <i>Contracting Officer</i>

3. **RENTAL RATES:**

A. 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>Shell per RSF</u>	<u>OP per RSF</u>	<u>TI per RSF</u>	<u>PRSF RATE</u>	<u>ABOASF RATE</u>	<u>MONTHLY RATE</u>
09/01/2012 – 08/31/2017	\$592,619.93	\$9.92	\$5.38	\$6.87	\$22.17	\$24.71	\$49,384.99
09/01/2017 – 08/31/2022	\$497,103.60	\$13.22	\$5.38	\$0.00	\$18.60	\$20.73	\$41,425.30

The rate per rentable square foot (PRSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1. The rate per ANSI/BOMA office area square foot (ABOASF) is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1.

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

**ATLANTA CENTENNIAL, LLC
101 Marietta Street, Suite 3175
Atlanta, Georgia 30303-2720**

4. **TERMINATION NOTICE:**

The Government may terminate this lease [in whole or in part] at any time on or after 09/01/2017, by giving the Lessor at least ninety (90) day notice in writing. 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. **RENEWAL OPTION:**

PARAGRAPH 5 IS HEREBY DELETED IN ITS ENTIRETY.

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

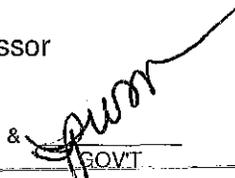
- (a) Those tenant improvements, facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers No. 0GA2117 dated 05/02/2011, as amended by Amendments No. 1 and 2.
- (b) Build-out in accordance with Solicitation for Offers No. 0GA2117, as amended. Design Intent Drawings (DID's) shall be due from the Lessor within forty-five (45) working days from lease award (in coordination with the tenant agency). All tenant alterations to be completed within one hundred twenty (120) working days from receipt of notice to proceed to construct tenant improvements, which include a written scope of work and finish schedules. Lease term to be effective on date of occupancy, and established by a Supplemental Lease Agreement.
- (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) Three(3) structured, reserved parking spaces will be provided in accordance with this lease at no extra cost to the Government.

7. **ATTACHMENTS:**

The following are attached and made a part hereof:

- (a) Continuation Pages to Standard Form 2 to Lease GS-04B-
- (b) Solicitation for Offers No. 0GA2117, including Special Requirements
- (c) GSA Form 3518 entitled Representations and Certification, (REV 06/08)
- (d) GSA Form 3517B entitled General Clauses, (REV 1/07)
- (e) Floor Plans, titled Centennial Tower – 32nd Floor and Centennial Tower – 34th Floor

8. In accordance with Paragraph 1.12, "Building Shell Requirements" of SFO No. 0GA2117, the shell rate is established as \$9.92 per RSF (\$11.05 per ABOASF) for years 1-5, \$265,140.23 per annum; the shell rate is established as \$13.22 per RSF (\$14.73 per ABOASF) for years 6-10, \$353,317.72.
9. Pursuant to Paragraph 3.2, "Tenant Improvements Included in Offer" of SFO No. 0GA2117, the maximum Tenant Improvement Allowance shall be \$918,463.52 (38.2964/ABOASF), amortized over 60 months at 0%, yielding an annual cost of \$47,367.00 at a rate of \$6.87 per RSF (\$7.66 per ABOASF) and is included in the annual rent payment identified in Paragraph 3 of this lease.
10. Pursuant to Paragraph 3.3, "Tenant Improvements Rental Adjustment" of SFO No. 0GA2117, the Government, at its sole discretion, shall make all decisions as to the usage and payment for said Tenant Improvement Allowance. If the T/I cost exceeds \$918,463.52, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$38.2964/ABOASF or \$918,463.52 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, 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."
11. In accordance with Paragraph 4.1, "Measurement of Space", of SFO No. 0GA2117, the common area factor (CAF) is established as 1.10 (10%) for the 32nd floor, based on 18,800 RSF and 17,091 ABOASF, and the common area factor (CAF) is established as 1.15 (15%) for the 34th floor, based on 6,892 RSF and 7,926 ABOASF.
12. In accordance with Paragraph 4.2, "Tax Adjustment", of SFO No. 0GA2117, the percentage of Government occupancy is established as 4.18% (based on total building area of 460,437 RSF and the Government's occupancy of approximately 26,726 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 Paragraph 4.3, "Operating Costs", of SFO No. 0GA2117, the escalation base is established as \$5.38 per RSF (\$6.00 per ABOASF), \$143,529.84 per annum.
14. In accordance with Paragraph 4.4, "Adjustment for Vacant Premises", of SFO No. 0GA2117, the rental rate reduction is established as \$1.35 per RSF (\$1.50 per ABOASF).
15. Notwithstanding Paragraph 4.5, "Normal Hours", of SFO No. 0GA2117, in general, the space shall operate on full occupied cycle from 7:00 AM to 5:30 PM, Monday through Friday, excluding federal holidays and from 8:00 AM to 1:00 PM on Saturdays.
16. In accordance with Paragraph 4.6, (Overtime Usage) of SFO No. 0GA2117, the rate for overtime usage is established as \$45.00 per hour per floor, for HVAC usage beyond the Normal Hours, subject to periodic increases based on the actual cost increases to operate the HVAC system beyond the normal hours.
17. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implies, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO No. 0GA2117, the SF-2 shall take precedence. Unauthorized Improvements: All questions pertaining to this lease agreement shall be referred in writing to the GSA Contracting Officer. This contract is between GSA ATLANTA CENTENNIAL, LLC. GSA assumes no financial responsibility for any cost incurred by the Lessor

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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 if the improvements remain in place after the Government's acceptance of the space.

- 18. Definitions: 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".
- 19. All fire and life-safety deficiencies must be corrected within 120 days of the signing of this lease and at no extra cost to the Government, including but not limited to the following:
 - a. The door locking arrangement at the 32nd Floor elevator lobby is such that someone in the elevator lobby (this elevator lobby is accessible to the public) could become trapped in this space and be unable to access an exit stair in case of an emergency. Access to at least one of the exit stairs is required to be provided from all elevator lobbies. The locking arrangement is required to be in compliance with the Life Safety Code. We recognize that this is a security issue for the tenant and can help with proposed solutions to the locking arrangement. It is our recommendation that a time limit be set for correcting this issue.
 - b. Sprinklers are required to be installed at the Fire Alarm Control Room and at the Mechanical Room near the North Stair. Mr. Donald reported to us that these two additional sprinklers are scheduled to be installed on Monday, February 20th and this correction can be verified next week.
 - c. Some penetrations in the fire rated floor slab are filled with rigid insulating foam and not with fire-rated material. This is an on-going maintenance issue and occurs in various places in the building as wiring is run between floor levels. The issue is to be addressed throughout the term of the occupancy.
 - d. Some penetrations in fire rated walls are not provided with proper firestopping. This is also an ongoing issue and will be addressed throughout the term of the occupancy.

An inspection will be performed by GSA to confirm corrective action has been completed.

- 20. In accordance with SFO 0GA2117, Paragraph 2.3, "Broker Commission and Commission Credit", Jones Lang LaSalle ("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. Due to the Commission Credit described in SFO 0GA2117 Paragraph 2.4, only [REDACTED] of the Commission will be payable to Jones Lang LaSalle 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

Notwithstanding Paragraph 3 of this Standard Form 2 of this Lease, 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: monthly installments over the shortest period practical.

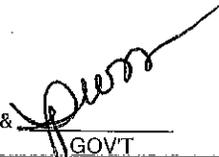
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First Month's Rental Payment of \$49,384.99 minus the prorated Commission Credit of [REDACTED] equals the adjusted First Month's Rent of [REDACTED].

Second Month's Rental Payment of \$49,384.99 minus the prorated Commission Credit of [REDACTED] equals the adjusted Second Month's Rent of [REDACTED].

Third Month's Rental Payment of \$18,431.25 minus the prorated Commission Credit of [REDACTED] equals the adjusted Third Month's Rent of [REDACTED].

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