

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: 10-12-10

LEASE No. GS-09B-02689

THIS LEASE, made and entered into this date between **PENROSE/WALSH FBI HONOLULU, LLC**

whose address is: 2223 Avenida De La Playa, Suite 108, La Jolla, CA 92037-3217

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:

150,365 rentable square feet (r.s.f.), yielding approximately 135,991 ANSI/BOMA Office Area square feet and related space located at the corner of Roosevelt Avenue and Enterprise Street in Kalaeloa, Hawaii, together with 184 parking spaces required for the Government use (of which 139 are for structured and secured parking, 20 are for [REDACTED] surface parking, and 25 are for on-site visitor parking) and an additional maximum of 166 surface parking spaces and other parking spaces as required by local code as depicted on the attached Exhibit "A" page 1 through 31, 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 the day the space is accepted by the Government as complete and ready for occupancy through the following 20 (twenty) years firm term in accordance with the Paragraph entitled "Inspection of Premises" herein, subject to termination and renewal rights as may be hereinafter set forth."

"3. The Government shall pay the Lessor annual rent of \$8,444,498.40 at the rate of \$703,708.20 per month in arrears. The cost for parking is included in the annual rental rate. Rent for a lesser period shall be prorated. Rent checks shall be payable to:

PENROSE/WALSH FBI HONOLULU, LLC

2223 Avenida De La Playa, Suite 108

La Jolla, CA 92037-3217

"4. PARAGRAPH 4 IS INTENTIONALLY OMITTED

5. PARAGRAPH 5 IS INTENTIONALLY OMITTED.

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

- A. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease and the Government's approved Design Intent Drawings. All cost associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by the Solicitation For Offers No. 7HI2054 and its attachments.
- B. The parking spaces described in Paragraph 1 and as required by local code.
- C. Adequate space for telecommunications antennae and transmission devices in accordance with Paragraph entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers."

"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) The Solicitation For Offers Number 7HI2054 (pages 1-73) (all references to SFO shall refer to Solicitation For Offers Phase II and Amendments);
- b) Agency Program of Requirements (POR) (Version 3.0.0) (pages 1-134) and Room Data Matrix (pages 1-9); and POR Amendment 1 (pages 1-6)
- c) SFO Amendment Number 1 (pages 1-2), AFO Amendment Number 2 (page 1), SFO Amendment Number 3 (page 1-2), SFO Amendment Number 4 (pages 1-2); SFO Amendment Number 5 (pages 1-3); SFO Amendment Number 6 (pages 1-2); SFO Amendment Number 7 (pages 1-3) including Subordination, Non-disturbance and Attornment Agreement (pages 1-4).
- d) GSA Form 3517B (pages 1-33) (rev 11/05).
- e) GSA Form 3518 (pages 1-7) (rev 1/07).
- f) Assignable Purchase Option (pages 1-21) and Amendment Number 1 (pages 1-2).
- g) Sheets Number 1-9 Attached to this Lease containing Paragraphs 9 through 31.
- h) LEED NC Score Card (pages 1 - 4).
- i) List of Exterior and Interior Upgrades Exceeding SFO Standards (pages 1-8).
- j) Construction Schedule (1 page).
- k) Final Design presentation depicted on Exhibit "A" consisting of Pages 1-15; Finish schedule pages 16-25, Elevations pages 26-32, Electrical Diagrams pages 33-34.
- l) Davis Bacon Wages (pages 1-19).
- m) Value Engineering Items (page 1)."

"8. In the event that the number of parking spaces required by local code (as depicted on the Exhibit "A" page 5) is decreased, then the Government shall be entitled to an equitable adjustment."

"9. The following changes were made in this lease prior to its execution:

Paragraph 4 and 5 of this STANDARD FORM 2 were deleted in their entirety. Paragraphs 9 through 30 have been added."

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

LESSOR: PENROSE/WALSH FBI HONOLULU, LLC

BY [Signature] (Signature) [Signature] (Signature)

IN PRESENCE OF:

[Signature] (Signature) 929 W. ADAMS, CHICAGO, IL. (Address)

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

BY [Signature]
CONTRACTING OFFICER, GSA