

US GOVERNMENT LEASE FOR REAL PROPERTY

GENERAL SERVICES

DATE OF LEASE

September 21, 2009

LEASE NO.

GS-07B-16653

THIS LEASE, made and entered into this date by and between STATE TEACHERS RETIREMENT SYSTEM OF OHIO

Whose address is 275 E. BROAD ST. COLUMBUS, OHIO 73215-3703

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 16,400 rentable square feet (RSF) of office and related space, which yields 14,193 ANSI/BOMA Office Area square feet (USF) of space at Southpark One, ^{7 07B} 1501 Director's Blvd. Austin, TX, more particularly described in Attachment A, to be used for such purposes as determined by the General Services Administration. Included in the rent, at no additional cost to the Government, are 23 structured and 57 surface parking spaces for exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on February 18, 2010 and continuing through February 17, 2025, subject to termination and renewal rights as may be hereinafter set forth.

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

Term	Annual Rent	Monthly Rate
03/01/2010-02/28/2015	\$484,948.00	\$40,412.33
03/01/2015-02/28/2018	\$514,796.00	\$42,899.66
03/01/2018-02/28/2020	\$429,844.00	\$35,820.33
03/01/2020-02/28/2025	\$516,600.00	\$43,050.00

The above rent includes Tenant Improvement allowance and Building Standard Security Allowance per SFO 8TX2785, and Special Requirements. The Lessor shall complete the defined Tenant Improvements per the SFO 8TX2785, Special Requirements, and Amendments to the SFO within 120 days from the Notice to Proceed. Upon completion and acceptance by the Government, the lease will be amended to account for the final cost of the Tenant Improvements which have been negotiated in the amount not to exceed \$483,839.00 (5.18/rsf) and Building Standard Security Allowance of \$82,500 (\$0.89/rsf) as referenced in paragraph 16 of this lease.

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

LESSOR
OTR STATE TEACHERS RETIREMENT SYSTEM OF OHIO

BY

(Signature)

[Handwritten Signature]

Matthew J. Vulanich
Authorized Agent
(Title)

IN PRESENCE OF

Cynthia K. Manning, Witness

275 E BROAD St. Columbus, Oh 43215
(Address)

UNITED STATES OF AMERICA

[Handwritten Signature]
(Signature)

Contracting Officer, General Services Administration
(Official Title)

Rent shall be paid monthly in arrears. The Lessor and the Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO 8TX2785 and Amendments. Rent for a lesser period shall be prorated. Rent shall be made payable to:

STATE TEACHERS RETIREMENT SYSTEM OF OHIO
275 E. ST
COLUMBUS, OHIO 43215

4. The Government may terminate this lease in whole at any time on or after 02/28/2018 by giving at least 90 days notice in writing to the Lessor and 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. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

~~Provided notice to be given 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.~~

DELETED WITHOUT SUBSTITUTION

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

A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 8TX2785 dated 02/12/2009

B. Build out in accordance with standards set forth in SFO 8TX2785 dated 02/12/2009 and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.

C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

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

A. Solicitation for Offers 8TX2785 dated 02/12/2009 (57 pages)

B. Addendum SFO 8TX2785 (2 pages)

C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07]) (7pages)

D. GSA Form 3517B entitled GENERAL CLAUSES (Rev. [11/05]) (33 pages)

E. Security Unit Price List for SFO 8TX2785 dated 02/17/2009 (2 pages)

F. Floor Plans, Attachment 1 (1 page)

Lessor



BY _____

(Initial)

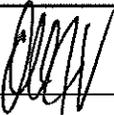
Government



BY _____

(Initial)

8. The following changes were made in this lease prior to its execution:
Paragraph 5 was deleted in its entirety without substitution
9. 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 usable square foot, as noted in paragraph 3 above, in accordance with Clause 26 (Payment), GSA form 3517, General Clauses. The lease contract and the amount will be adjusted accordingly, but not to exceed the maximum usable square footage requested in SFO 8TX2785 Paragraph 1.1.
10. In accordance with the SFO paragraph 3.3 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$483,839 (14,193 USF x \$34.09) shall be amortized through the rent for 8 years at the rate of 9.0%. The total annual cost of Tenant Improvements for the amortization period shall be \$85,060.08.
11. In accordance with the SFO paragraph the lease is subject to real estate tax reimbursement. 4.2 *Tax Adjustment*, the percentage of Government occupancy is established as 25.6%.
12. In accordance with the SFO paragraph, the lease is subject to operating cost escalation. 4.3 *Operating Costs*, the cost of services is established at \$111,192 per annum which is \$6.78 per rsf for \$16,400 rsf.
13. In accordance with the SFO paragraph 4.1 *Measurement of Space*, the common area factor is established as 1.1556 (16,400 RSF/14,193 USF).
14. In accordance with the SFO paragraph 4.4 *Adjustment for Vacant Premises*, the adjustment is established as \$1.09/ USF for vacant space (rental reduction).
15. In accordance with the SFO Paragraph 4.6 *Overtime Usage*, rate for overtime usage is established as \$25.00 per hour to the Government. Overtime rates shall not be paid during normal building operation hours of 7:00 am to 5:00 pm Monday through Friday.
16. Items as specified in SFO 8TX2785 dated 02/12/2009 are to be provided by the Lessor. Upon completion, inspection, and acceptance by the Contracting Officer, the Government, at its sole discretion may use all or part of the Tenant Improvement Allowance (TI) of \$483,839.00 (\$34.09 rounded per ANSI/BOMA office area square feet) amortized in the lease rental payments at 9.0% interest for 8 years (\$5.18 per RSF rounded), payment in arrears and Building Security Allowance (BSAC) of \$82,500.00 (\$1.03 rounded per ANSI/BOMA office area square feet) amortized in the lease rental payments at 9.0% interest for 8 years (\$0.89 per RSF rounded) payment in arrears. In addition, the Government at its sole discretion may return to the Lessor any amount of the Tenant Alterations Allowance, in exchange for the Government's choice of free rent or a decrease in rent according to the amortization rate over the firm term of the lease as indicated in the lease.
17. In the event, GSA or tenant agency should request any alteration in initial occupancy phase or during the term of these lease, the General Services Administration will not assume any responsibility for any costs incurred by the Lessor except as provided by the term of this lease or authorized in writing by the Contracting Officer or his designee. The Government does not assume the risk for the accuracy of the construction drawings. It is the responsibility of the Lessor and his architect to incorporate all aspects of the solicitation for offers and design intent drawings into the final construction drawings.

<p>Lessor</p> <p>BY  _____</p> <p style="text-align: center; font-size: small;">(Initial)</p>	<p>Government</p> <p>BY  _____</p> <p style="text-align: center; font-size: small;">(Initial)</p>
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18. All questions pertaining to this Lease shall be referred to the Contracting Officer of the General Services Administration (GSA) or their designee. The Government occupant is not authorized to administer this lease and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or any other authorized cost in writing by the GSA Contracting Officer. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to; repairs, changes of scope of work, alterations, and overtime services without the written authorization of a Contracting Officer. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

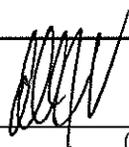
19. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new lease contracts after January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

20. The effective and actual date of the lease commencement will be memorialized by an amendment to the lease by a Supplemental Lease Agreement (SLA).

Lessor

Government

BY



(Initial)

BY



(Initial)