

**LEASE NO. GS-01B-04757**

Streamlined Lease  
GSA FORM L201B (JAN 2012)

This Lease is made and entered into between

**Lessor's Name:** 370 Main Street Associates, L.P.

("the Lessor"), whose principal place of business is **Guaranty Building, 370 Main Street, Worcester, MA 01608-1741**, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

("the Government"), acting by and through the designated representative of the General Services Administration ("GSA"), upon the terms and conditions set forth herein.

Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

The Lessor hereby leases to the Government the Premises described herein, being a portion of the Property located at

**Guaranty Building, 370 Main Street, Suite 700, Worcester, MA 01608-1741**

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein.

**LEASE TERM**

To Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

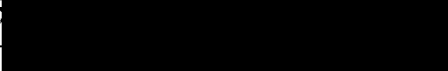
**10 Years, 5 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

**FOR THE LESSOR:**

*370 MAIN ST ASSOCIATES LTD. PARTNERSHIP*


by *JJ*  
by 

Name: *SUMNER B. TILTON JR*

Title: *TREASURER  
TD REALTY, INC, GEN. PARTNER*

Date: *3/6/13*

**FOR THE GOVERNMENT:**

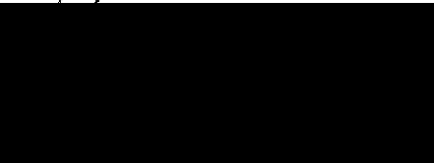


George Welch

Lease LCO

Date: *3-21-13*

**WITN**



Name: *CHRISTOPHER L. RICE*

Title: *V.P. GUARANTY MANAGEMENT CO., INC*

Date: *3/6/13*

**SECTION 1 THE PREMISES, RENT, AND OTHER TERMS**

**1.01 THE PREMISES (AUG 2011)**

The Premises are described as follows:

Office and Related Space: 4,948 rentable square feet (RSF), yielding 4,191 ANSI/BOMA Office Area (ABOA) square feet of office and related space based upon a Common Area Factor of 18.1%, located on the seventh floor and known as Suite 700 of the Building, as depicted on the floor plan attached hereto as Exhibit A.

**1.02 EXPRESS APPURTENANT RIGHTS (AUG 2011)**

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

- A. Parking: one (1) on-site reserved parking space as depicted on the plan attached hereto as Exhibit B will be provided. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.
- B. Antennas, Satellite Dishes, and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

**1.03 RENT AND OTHER CONSIDERATION (AUG 2011)**

A. The Government shall pay the Lessor annual rent, payable monthly installments in arrears, at the following rates:

	FIRM TERM		NON FIRM TERM	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT	\$83,346.03	\$16.84	\$93,242.03	\$18.84
TENANT IMPROVEMENTS RENT <sup>1</sup>	\$ 51,320.66	\$10.37 <sup>2</sup>	\$ 0	\$00.00 <sup>2</sup>
OPERATING COSTS	\$ 36,642.97	\$7.41	\$ 36,642.97	\$7.41
BUILDING SPECIFIC SECURITY	\$ 0	\$00.00	\$ 0	\$00.00
<b>TOTAL ANNUAL RENT</b>	<b>\$171,309.66</b>	<b>\$34.62</b>	<b>\$129,885.00</b>	<b>\$26.25</b>

<sup>1</sup>The Tenant Improvements Allowance is amortized at a rate of 6.5 percent per annum over 5 years.

<sup>2</sup>Rates may be rounded.

- B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 4,191 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.
- D. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.
- E. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.
- F. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:
  - 1. The leasehold interest in the Property described in "Paragraph 1.01 THE PREMISES" created herein;
  - 2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
  - 3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.
- G. Parking for one (1) vehicle shall be provided on-site at no additional cost to the Government.

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011)**

A. For the purposes of this RLP, CBRE or its subcontractors John Burweger and The Crown Partnership, Inc. (the Broker) is the authorized real estate broker representing GSA in this 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. In accordance with this Paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker. Fifty (50%) percent of the commission is payable upon the execution of the lease and the remaining fifty (50%) percent (less the Commission Credit) upon rent commencement. The Commission Credit shall 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 monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully 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:

Month 1 Rental Payment \$14,275.81 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 1<sup>st</sup> Month's Rent.

Month 2 Rental Payment \$14,275.81 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 2<sup>nd</sup> Month's Rent.

Month 3 Rental Payment \$14,275.81 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 3<sup>rd</sup> Month's Rent.

**1.05 TERMINATION RIGHTS (AUG 2011)**

The Government may terminate this Lease, in whole or in parts, at any time effective after the firm term of this Lease by providing not less than 90 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

**1.06 RENEWAL RIGHTS (AUG 2011) INTENTIONALLY DELETED**

This Lease may be renewed at the option of the Government for a term of five [REDACTED] at the following rental rate(s)

	[REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COST	OPERATING COST BASIS SHALL CONTINUE FROM YEAR ONE (1) OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least 90 days before the end of the original lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

**1.07 DOCUMENTS INCORPORATED BY REFERENCE (AUG 2011)**

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	B
[REDACTED] Design Guide 2007 -- reference 239 pages	1	C
SECURITY REQUIREMENTS	3	D
APPROVED DRAWINGS	1	E
GSA FORM 3517B GENERAL CLAUSES	33	
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	7	

**1.08 TENANT IMPROVEMENTS AND PRICING (STREAMLINED) (SEPT 2011)**

**WITH PRE-AWARD DIDS (STREAMLINED) (AUG 2011)**

The Lessor has agreed to total TI pricing of \$319,565.00 based on the approved DIDs included in Exhibit E. The Government will amortize \$218,577.62 in the rent over the firm term of this Lease at an interest rate of 6.5 percent per year. The balance of \$100,987.38 will be paid by lump sum payment.

LESSOR:  GOVERNMENT: 

The Government shall have the right to make lump sum payments for any or all TI work.

**1.09 INTENTIONALLY DELETED (STREAMLINED) (SEPT 2011)**

**1.10 TENANT IMPROVEMENT FEE SCHEDULE (AUG 2011) INTENTIONALLY DELETED**

**1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (AUG 2011)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" clause of this lease is 2.643 percent. The percentage of occupancy is derived by dividing the total Government space of 4,948 RSF by the total building space of 188,599 rentable square feet.

**1.12 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment Included in Offer" that the Lessor's base rate for operating costs shall be \$7.41 per rentable sq. ft. (\$36,642.97/annum).

**1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (AUG 2011)**

In accordance with the section entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the Leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$1.25 per ABOA SF of space vacated by the Government.

**1.14 HOURLY OVERTIME HVAC RATES (AUG 2011)**

The following rates shall apply in the application of the clause titled "Overtime HVAC Usage:"

\$ 100.00 per hour for the entire space.

**1.15 24-HOUR HVAC REQUIREMENT (APR 2011)**

The Hourly Overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at no cost to the government.

**1.16 ADDITIONAL BUILDING IMPROVEMENTS (AUG 2011)**

In addition to construction of the TIs as required in this Lease, the Lessor shall be required to complete the following additional building improvements (e.g., Fire Protection and Life Safety, Seismic, and Energy Efficiency) prior to acceptance of the Space:

- A. Front entrance and sidewalk improvements to ensure compliance with ABAAS requirements.
- B. Mezzanine egress modifications will be made to bring the corridor in compliance with NFPA 101, section 7.7.2, 7.5.1.3 as well as providing fireproofing of piping, ducts and electrical penetrations for proper separation.