

LEASE NO. GS-08P-LCO14988

Succeeding/Superseding Lease
GSA FORM L202 (May 2015)

This Lease is made and entered into between

Limu LLC

(Lessor), whose principal place of business is 2233 W. Vineyard St, Suite #B, Wailuku, HI 96793-1690, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(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:

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

The Greens at Inverness, 56 Inverness Drive East, Englewood, CO 80112-9509

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, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning January 14, 2016, and continuing for a period of

10 Years, 1 Year Firm,

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 be more specifically 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:

[Redacted Signature]
Name: JAMES R. JUDGE
Title: MANAGER
Date: 12/23/2015

FOR THE GOVERNMENT:

[Redacted Signature]
Title: _____
Lease: _____
General Services Administration, Public Buildings Service
Date: 1/5/16

WI [Redacted Signature]
Name: _____
Title: VICEDIRECTOR, CMU
Date: 12/23/15

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEP 2013)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. Office and Related Space: **19,076** rentable square feet (RSF), yielding **16,851** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the **first and second** floor(s), of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF) is established as **1.13204** percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41 CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. Parking: **74** parking spaces reserved for the exclusive use of the Government, of which **74** shall be surface/outside parking spaces. 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: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease. **Existing conditions are accepted. As of the date of this document, the Government does not have any equipment installed on the roof. Upon Lessor agreement, the Government may install new services and have access to such equipment. Agreement shall not be unreasonably withheld. Rooftop rent shall be negotiated and incorporated into the rent at the time of said installation.**

1.03 RENT AND OTHER CONSIDERATIONS (APR 2015)

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

| | YEARS 1 - 4 | YEARS 5 - 10 |
|---------------------------------------|---------------------|---------------------|
| | ANNUAL RENT | ANNUAL RENT |
| SHELL RENT ¹ | \$336,760.00 | \$393,985.00 |
| TENANT IMPROVEMENTS RENT ² | NA | \$0.00 |
| OPERATING COSTS ³ | \$103,801.00 | \$103,801.00 + ESC |
| REAL ESTATE TAX ⁴ | \$36,314.00 | \$36,314.00 |
| PARKING ⁵ | IN SHELL | IN SHELL |
| TOTAL ANNUAL RENT | \$476,875.00 | \$534,100.00 |

¹Shell rent calculation:

(Years 1-4) **\$17.65** per RSF multiplied by **19,076** RSF

(Years 5-10) **\$20.65** per RSF multiplied by **19,076** RSF

²The Tenant Improvement Allowance NA.

³Operating Costs rent calculation: **\$5.44** per RSF multiplied by **19,076** RSF

⁴Real Estate Tax calculation: **\$1.90** per RSF as described in Paragraphs 1.11 and 1.12.

⁵Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed **16,851** 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. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. 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.

F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

G. 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 the paragraph entitled "The Premises."

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.

H. Parking shall be provided and the shell rental includes the rent for said parking.

1.04 INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective on or after the Firm Term of this Lease, January 13, 2017, 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 INTENTIONALL DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (APR 2015)

The following documents are attached to and made part of the Lease:

| DOCUMENT NAME | NO. OF PAGES | EXHIBIT |
|--|--------------|---------|
| FLOOR PLAN(S) | 2 | A |
| INTENTIONALLY UNUSED | | B |
| GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY) | 16 | C |
| GSA FORM 3517B GENERAL CLAUSES | 47 | D |

1.08 INTENTIONALLY DELETED

1.09 INTENTIONALLY DELETED

1.10 INTENTIONALLY DELETED

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is **29.88** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **19,076** RSF by the total Building space of **63,836** RSF.

1.12 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is **\$36,314.00**. Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.13 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$5.44 per RSF (\$103,801.00/annum).

1.14 INTENTIONALLY DELETED

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$60.00 per hour per floor
- Number of zones: NA
- NA per hour for the entire Space.

1.16 INTENTIONALLY DELETED

1.17 INTENTIONALLY DELETED