

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

October 13, 2009

LEASE NO. GS-04B-59187

THIS LEASE, made and entered into this date by and between **Hoover Property Canaveral, LLC**

Whose address is **13775 N. Nebraska Avenue**
Tampa, FL 33613-3320

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 14,704 Rentable Square Feet (RSF) of office and related space, consisting of 13,673 ANSI/BOMA Office Area Square Feet (ABOASF) at 200 George King Boulevard, Cape Canaveral, Florida, 32920.

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

October 1, 2010 through September 30, 2025 subject to

termination and renewal rights as may be hereafter set forth.

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

TERM	ANNUAL RENT	RATE per RSF ¹	RATE per ABOASF ²	MONTHLY RATE
10/01/2010 – 09/30/2020	\$639,946.47	\$43.52	\$46.80	\$53,328.87
10/01/2020 – 09/30/2025	\$639,253.77	\$43.47	\$46.75	\$53,217.15

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1 above.

Note 2. The rate per ABOASF is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 9.

4. The Government may terminate this lease, in whole or in part, at any time on or after October 1, 2020, by giving the Lessor at least sixty (60) days notice in writing. No rent 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:

TERM	ANNUAL RENT	RATE per RSF	RATE per ABOASF	MONTHLY RATE
DELETED	DELETED	DELETED	DELETED	DELETED

provided notice be given in writing 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.

6. 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 ABOASF as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Hoover Property Canaveral, LLC
13775 N Nebraska Avenue
Tampa, FL 33613-3320

7. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) No. 8FL2076.
 - B. Buildout in accordance with Solicitation for Offers 8FL2076. Design Intent Drawings (DIDs) shall be prepared by the Lessor and due to the Government within ninety (90) working days subsequent to lease award. All tenant alterations are to be completed within one-hundred (100) working days of receiving notice to proceed from the Government with agency approved working/construction drawings. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
 - C. Deviations to the approved Design Intent Drawings reviewed and furnished by the Government to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
 - D. Lessor shall provide seventy-five (75) surface, on-site parking spaces and nineteen (19) structured, on-site parking spaces along with a staging area to accommodate four (4) 60' foot trailers as part of the lease, at no additional cost to the Government.
8. The following are attached and made a part hereof:
- A. Solicitation for Offers 8FL2076.
 - B. [REDACTED] - Cape Canaveral Port Office Special Requirements and/or Remarks
 - C. GSA Form 3517B entitled General Clauses (Rev. 06/08).
 - D. GSA Form 3518 entitled Representations and Certifications (Rev. 1/07).
 - E. Floor Plan entitled GSA SFO 8FL2076R.

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

LESSOR Hoover Property Canaveral, LLC

BY

(Authorized Signature)

IN THE PRESENCE OF:

(Signature)

(Signature)

(Address)

UNITED STATES OF AMERICA

BY

(Signature)

WILLIAM JUSTIN KIDWELL, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION

(Official title)

Handwritten signature

9. The premises described in Paragraph 1 of this Standard Form 2 shall contain 13,673 ABOASF of office and related space, as identified in SFO 8FL2076.
10. The rental rate in Paragraph 3 for the period 10/01/2010 through 09/30/2020 includes all Tenant Improvements. In accordance with Paragraph 3.2 of SFO 8FL2076, the Tenant Improvement allowance (T/I) provided in the lease is \$37.454760 per ABOASF, or a total of \$512,118.93 amortized at an interest rate of 7% over ten (10) years yielding an annual cost of \$71,353.62 at a rate of \$5.22 per ABOASF (\$4.85 per RSF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Lessor. If the T/I cost exceeds \$37.454760 per ABOASF (for up to 13,673 ABOASF), the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire tenant improvement allowance of \$37.454760 per ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. The Lessor understands, in lieu of Cost and Pricing Data, his contractor or 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. This does not apply to the shell build-out.
11. In accordance with Paragraph 1.12 (Building Shell Requirements) of SFO No. 8FL2076, the annual shell cost is established as \$375,020.19 yielding \$27.43 per ABOASF (\$25.50 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period 10/01/2010 through 09/30/2020. For the period 10/01/2020 through 09/30/2025, the annual shell cost steps up to \$468,775.64 yielding \$34.28 per ABOASF (\$31.88 per RSF) which is inclusive of the rental rate in Paragraph 3.
12. In accordance with Paragraph 3.4 (GSA Forms and Pricing Information) of SFO No. 8FL2076, the Building Specific Amortized Security totals \$165,754.00 amortized at an interest rate of 7% over ten (10) years yielding an annual cost of \$23,094.53 at a rate of 1.69 per ABOASF (\$1.57 per RSF), and is inclusive of the rental rate in Paragraph 3 for the period 10/01/2010 through 09/30/2020.
13. In accordance with Paragraph 4.1 C. (Measurement of Space) of SFO No. 8FL2076, the common area factor (CAF) is established as 7.5% or 1.075, based on 14,704 RSF and 13,673 ABOASF.
14. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 8FL2076, the percentage of Government occupancy is established as 100% (based on total building area of 14,704 RSF and the Government's occupancy of approximately 14,704 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.

INITIALS:

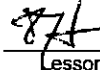

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15. In accordance with Paragraph 4.3 (Operating Costs) of SFO No. 8FL2076, the annual operating cost is established as \$170,478.13 yielding an escalation base of \$12.47 per ABOASF (\$11.59 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period 10/01/2010 through 09/30/2025.
16. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises) of SFO No. 8FL2076, the rental rate reduction is established as \$1.61 per ABOASF.
17. In accordance with Paragraph 4.6, (Overtime Usage) of SFO No. 8FL2076, the hourly overtime usage for the entire space will be provided at no additional cost.
18. In accordance with Paragraph 5.18 (Waiver of Restoration) of SFO No. 8FL2076, the Lessor hereby waives all restoration rights.
19. In accordance with Paragraph 9.7 (Radon in Air) of SFO No. 8FL2076, the Lessor shall complete the short test before occupancy and the standard test not later than 90 days after occupancy, with results forwarded to the Contracting Officer. Any corrective action must be completed within 30 days after tests are completed at no additional cost to the Government. Re-testing is required with results forwarded to the Contracting Officer.
20. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
21. All fire and life-safety deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by SFO No. 8FL2076:
 - A. Provision of emergency illumination in corridors, stairways, and office space.
 - B. Provision of exit lights in corridors.
 - C. Provision of two (2) exits on each floor occupied by the Government.
 - D. Provision of a fire extinguisher near every exit.
22. All handicapped accessibility deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by SFO No. 8FL2076:
 - A. Door Entrances.
 - B. Exit Doors.
 - C. Parking Areas/Curb Cuts.
 - D. Restrooms.
 - E. Width of Exit Doors.

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23. Within five (5) days of lease occupancy, the Lessor shall provide the tenant agency representative (with a copy forwarded to the GSA Government Representative), on site, a copy of the name and phone number of maintenance personnel in order that any cleaning, maintenance, janitorial, etc. problems can be rectified immediately.
24. In accordance with SFO NO. 8FL2076, Paragraph 2.4, the Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" 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 in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker as follows: Fifty percent (50%) is due and payable within 30 days after lease award and the remaining fifty percent (50%) is payable at occupancy.

Notwithstanding Paragraph 3 of this Standard Form 2, 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:
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First Month's Rental Payment of \$53,328.87 minus the prorated Commission Credit of [REDACTED] equals the adjusted First Month's Rent of [REDACTED].

Second Month's Rental Payment of \$53,328.87 minus the prorated Commission Credit of [REDACTED] equals the adjusted Second Month's Rent of [REDACTED].

INITIALS: TH & ndm
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