

STANDARD FORM 2
FEBRUARY 1965 EDITION
GENERAL SERVICES
ADMINISTRATION
FPR (41 CFR) 1-16.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

10/22/09

LEASE NO. GS-04B- 59841

THIS LEASE, made and entered into this date by and between Citadel I Ltd Partnership

whose address is

1515 N. Federal Hwy. Suite 306
Boca Raton, FL 33432

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 consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises to be used for office and related purposes by the United States Government:

A total of 11,834 rentable square feet (RSF), consisting of 10,198 ANSI/BOMA Office Area square feet of newly constructed office and related space located in Suite 610, 5850 T. G. Lee Blvd., Orlando, Orange County, FL 32822-4411

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 November 1, 2009 through October 31, 2014, or sooner if possible subject to termination and renewal rights as may be hereinafter set forth. Space will be accepted upon Lessor's provision of substantial completion of space and a certificate of occupancy.

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

Term	Annual Rent	Rate per RSF	Rate per OASF	Monthly
Firm Term:				
11/1/09 – 10/31/12	\$ 295,731.66	\$24.99	\$29.00	\$ 24,644.31
11/1/12 – 10/31/14	\$295,731.66	\$24.99	\$29.00	\$ 24,644.31

For the firm term, the Government's annual rental payment of \$295,731.66 (\$24.99 per RSF) includes: annual shell rent of \$169,226.20 (\$14.30 per RSF), annual TI amortization of \$43,667.46 (\$3.69 per RSF), and annual operating rent of \$82,838.00 (\$7.00 per RSF).

For years 3-5, the Government's annual rental payment of \$295,731.66 (\$24.99 per RSF) includes: annual shell rent of \$212,893.66 (\$17.99 per RSF), and annual operating rent of \$82,838.00 (\$7.00 per RSF). Note: There is no additional charge for parking.

4. The Government may terminate this lease, in whole or in part, at any time on or after 11/1/12, by giving the Lessor at least one hundred and twenty (120) 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 day of mailing.

5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:
N/A

6. Rental is subject to the Government's measurement of plans submitted by the Lessor and/or a mutual on-site measurement of the space and will be based on the rate, per BOMA office area square foot (OASF) as noted in

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Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA form 3517 General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum BOMA office area square footage 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:

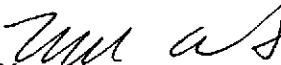
Citadel I Limited Partnership
c/o Penn-Florida Companies
Attn: Maritza Rodriguez
1515 N. Federal Hwy., Suite 306
Boca Raton, FL 33432

Prior to final occupancy and commencement of rent, Lessor will sign up for electronic funds deposit.

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) 9FL2182.
 - B. Build-out in accordance with Solicitation for Offers 9FL2182. There is no need for design intent drawings as the Lessor is required to provide new carpet, new paint and tile, clean blinds and repair as necessary and provide tile as stated in Paragraph 8. The configuration of the space will not change. All tenant alterations are to be completed within twenty (20) working days from receipt of notice to proceed with agency approved working/construction drawings. Lease term is to be effective upon substantial completion and receipt of the Certificate of Occupancy, if different from Paragraph 2.
 - C. Deviations to the approved scope of work furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer or Representative.
 - D. Lessor shall provide parking spaces in accordance with Paragraph 1 of this lease.
8. The following are attached and made a part hereof:
- A. Solicitation for Offers (SFO) No. 9FL2182 dated 8/7/09
 - B. GSA Form 3517 entitled General Clauses (Rev. 11/05),
 - C. GSA Form 3518 entitled Representations and Certification (Rev. 1/07),
 - D. Floor Plans by reference


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

LESSOR ~~Penn-Florida Companies~~ Citadel I Limited Partnership

BY 
Mark A. Gensheimer (Authorized Signature)

President
Citadel I Incorporated
General Partner
Citadel I Limited Partnership

IN PRESENCE OF:


(Signature)

1515 N. Federal Hwy Ste. 300
Boca Raton, FL 33482
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE

BY 
CHARLES JOHNSON (Signature)

Contracting Officer
(Official title)- Contracting Officer

STANDARD FORM 2 EXCEPTION TO SF-2
COMPUTER GENERATED FORM (10/91)

FEBRUARY 1965 EDITION
APPROVED BY GSA / IRMS 12-89



9. In accordance with SOLICITATION FOR OFFERS 9FL2182, Paragraph 4.6 (Overtime Usage), the overtime usage is \$50.00 per hour to the Government. Normal hours of operation are 7:30 am – 5:30 pm. In addition, the building is open during the hours of 8am – 12:00 pm (noon) on Saturdays; therefore, these hours are also added as normal hours of operation and overtime usage will not apply during this time period.
10. Tenant Improvement Items as specified in SOLICITATION FOR OFFERS 9FL2182 Paragraph 3.2 is changed to \$11.024024 USF/\$9.50 RSF (\$112,423.00) 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 Alterations Allowance of \$9.50 PRSF X 11,834 RSF for a total of \$112,423.00 amortized in the lease rental payments at 8% (\$3.69 PRSF, (\$4,28 PUSF), using end-of-month payments. Should the improvements be less than the Tenant Improvement Allowance (T/I) \$11.024024 PUSF for a total of \$112,423.00), a Supplemental Lease Agreement shall be executed between the Government and the Lessor reducing the amount of T/I (Alterations) being amortized into the lease payments. The Lessor will provide up to an additional 50 cents per sq.ft. if the bid for the scope of work is more than \$9.50 PRSF not to exceed \$10.00 PRSF for tenant alterations, if required, at no additional cost to the Government to provide the following scope of tenant improvement work: Paint doors, frames and trim; prep and urethane stained doors; paint office wall, corridors and storage room; remove and replace carpet with building standard 30 oz. cut pile and cove base; install up to 150 sq.ft. of VCT in breakroom only; replace wallpaper on walls that have wallpaper now; Lessor to move furniture; Govt. to move personal items; steam clean blinds and repair blinds, as necessary; no work in server room. Work will be done during normal business hours with minimal disruption to business except for painting of the doors and frames and urethaning of the stained doors. This will be done after hours. Government to provide access after hours and supervision.
11. In accordance with the SOLICITATION FOR OFFERS 9FL2182, Paragraph 9.7 – 9.8, Radon Certifications, do not apply as space is located on the 6th floor and will be a succeeding lease.
12. In accordance with the SOLICITATION FOR OFFERS 9FL2182, Paragraph 4.1.C (Common Area Factor), the common area factor (CAF) is established as 16% based on 11,834 RSF vs 10,198 USF.
13. In accordance with the SOLICITATION FOR OFFERS 9FL2182, Paragraph 4.3 (Operating Costs Base), base operating costs for services and utilities are established as \$82,838.00 (\$8.13 per BOMA office area square foot; \$7.00 per rentable square foot).
14. In accordance with the SOLICITATION FOR OFFERS 9FL2182, Paragraph 4.4 (Adjustment for Vacant Premises), the rental rate reduction is established as \$.99 PUSF for vacated premises.
15. The Lessor and the Broker have agreed to a cooperative lease commission of [REDACTED] for the 36 months 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. Notwithstanding, Section C. RENTAL of the lease, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The rental rates established in Section C. RENTAL are based on shell rate of \$12.30 PRSF. 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:

-First Month's Rental Payment \$24,644.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

-Second Month's Rental Payment \$24,644.31 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

16. Within five (5) days of 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

INITIALS [Signature] & [Signature]
Lessor Government

maintenance personnel in order that any cleaning, maintenance, janitorial, etc., problems can be taken care of immediately.

17. The percentage of occupancy is 8.66% based on occupancy of 11,834 RSF and the building total sq.ft. of 136,625 RSF for tax purposes in accordance with SOLICITATION FOR OFFERS 9FL2182, Paragraph 4.2.

18. There are no changes to the SFO – all comments in Attachments A, B, and C that apply to subject lease are incorporated herein.

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INITIALS ms & CJ
Lessor Government