

This Lease is made and entered into between

Lessor's Name Tenants in Common (listed in Exhibit A to this agreement) as represented by Kennedy Wilson Florida Management Inc., a Delaware corporation, acting in its representative capacity as agent of Tenants in Common and not in its individual or personal capacity ("the Lessor"), whose principal place of business is 9442 N Capital of Texas Hwy, Plaza II Suite 140, Austin, TX 78759-7262, and whose interest in the Property described herein is that of Fee Owner, and **Owners Authorized Agent**

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 all or a portion of the Property located at

**650 NW Peacock Boulevard
Port St Lucie, FL 34986-2211**

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

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

15 Years, 10 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by the General Services Administration. 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:

Name: Mark Kent

Title: Vice President, Kennedy Wilson Florida Management Inc., a Delaware corporation, acting in its representative capacity as agent of Tenants in Common and not in its individual or personal capacity

Date: 5/22/2012

FOR THE GOVERNMENT:

Glynda Grieves

Contracting Officer

Date: 7/3/2012

WITNESSED BY:

Name: Melissa Miller

Title: Admin Manager

Date: 5/22/2012

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 24,858 rentable square feet (RSF) including office, warehouse space and structured reserved parking and agency required storage, yielding 24,858 ANSI/BOMA Office Area (ABOA) square feet consisting of 12,716 ABOA square feet of office located on the 2nd floor and 12,142 ABOA square feet of warehouse space located on the 1st floor, as depicted on the floor plan(s) attached hereto as Exhibit C.

1.02 EXPRESS APPURTENANT RIGHTS

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: 43 parking spaces as depicted on the plan attached hereto as Exhibit C of which 25 shall be structured inside spaces reserved for the exclusive use of the Government and 18 surface parking spaces located adjacent to the premises building. 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. Antennae, 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

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

	Years 1-10		Years 11-15	
	Annual Rent	Annual Rate / RSF	Annual Rent	Annual Rate / RSF
Shell Rate	\$389,020.24	\$15.64970	\$401,449.24	\$16.14970
First Floor: 12,142	\$116,682.19	\$9.60980	\$119,717.69	\$9.85980
Second Floor: 12,716	\$272,338.05	\$21.41696	\$281,731.55	\$22.15567
Operating Rent	\$168,545.27	\$6.78032	\$168,545.27	\$6.78032
First Floor: 12,142	\$50,540.79	\$4.16248	\$50,540.79	\$4.16248
Second Floor: 12,716	\$118,004.48	\$9.28000	\$118,004.48	\$9.28000
Parking				
Secured: 25	0	0	0	0
Surface: 18	0	0	0	0
TOTAL RENT	\$557,565.51	\$22.43002	\$569,994.51	\$22.93002

- Adjusted by CPI after base year

B. 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.

C. 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.

D. 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
4. 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.

1.04 BROKER COMMISSION AND COMMISSION CREDIT:

AmeriVet Real Estate Services Inc. ("Broker") is the authorized real estate broker representing GSA in connection with this lease 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. Only [REDACTED] of the Commission, will be payable to AmeriVet Real Estate Services Inc. with the remaining [REDACTED] which is the "Commission Credit", to 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 period practicable.

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 \$46,683.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 2 Rental Payment \$46,683.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 3 Rental Payment \$46,683.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

1.05 TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time effective after the firm term of this Lease by providing not less than 120 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 DOCUMENTS INCORPORATED BY REFERENCE

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

FORM / ATTACHMENT	DOCUMENT NAME
R101B	Request for Lease Proposal
L201B	Lease No. GS-04B-61877 (L201)
Exhibit A	Exhibit A – TIC Membership (Ownership)
Exhibit B	Legal Description of Premises
Exhibit C	Lessors Floor Plan of Premises
Exhibit C-1	Lessors Site Plan showing Leased Site/Parking
Exhibit D	Agency Special Requirements
Form 3517B	General Clauses
Form 3518	Representations and Certifications
AMENDMENT NO 1	Amendment to the RLP 0FL2139

1.07 ~~TENANT IMPROVEMENT FEE SCHEDULE~~ INTENTIONALLY DELETED

1.08 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE

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 100.00%. The percentage of occupancy is derived by dividing the total Government space of 24,858 rentable square feet by the total building space of 24,858 rentable square feet which includes the reserved structured parking as a requirement of the Agency.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is \$59,425.00.

1.09 OPERATING COST BASE

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$6.7803 per rentable sq. ft.

1.10 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES

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 **\$3.50** per ABOA sq. ft. of space vacated by the Government.

1.11 OVERTIME HVAC RATES

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

\$25.00 per hour for the entire space.

1.12 ADDITIONAL BUILDING IMPROVEMENTS

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

- **Landlord shall be required to perform shell updates Exhibit D to this agreement totaling \$18,810.00 at no cost to the GSA. No other improvements shall be required.**