

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE:

July 10, 2008

LEASE NO. GS-04B-48087

THIS LEASE, made and entered into this date by and between JOSEPH TODD EMILY

whose address is



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 13,392 Rentable Square Feet (RSF) of office and related space, consisting of 11,643 ANSI/BOMA Office Area Square Feet (ABOASF) at a newly constructed building, the Prince Building, located at 1650 Prince Avenue, Athens, GA 30606.

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 May 11, 2009 through May 10, 2019, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows: See Page 3, Paragraph 9.

TERM	ANNUAL RENT*	RATE Per RSF ¹	RATE Per OASF	MONTHLY RENT
5/11/2009-5/10/2014	\$431,356.32	\$32.21	\$37.05	\$35,946.36
5/11/2014-5/10/2019	\$399,751.20	\$29.85	\$34.35	\$33,312.60

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

Note 2. The rate per BOMA office area square foot (OASF) is determined by dividing the total annual rental by the BOMA office area square footage set forth in Paragraph 1.

4. The Government may terminate this lease, in whole or in part, at any time on or after May 11, 2014, by giving the Lessor at least one-hundred eighty (180) 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.

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5. 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 (POASF) as noted in Paragraph 3 above, in accordance with Clause 26 (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 SOLICITATION FOR OFFERS, Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

JOSEPH TODD EMILY


6. 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 Offer No. 7GA2065.
- B. Build-out in accordance with Solicitation for Offer 7GA2065. Design Intent Drawings will be due from the Lessee within one-hundred twenty (120) working days from award of this Lease. All tenant alterations are to be completed within sixty-five (65) working days from receipt of notice to proceed with agency approved working/construction drawings. Lease term is to be effective on the date of occupancy, if different from Paragraph 2.
- C. Deviations to the approved space layouts 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. The lessor shall provide sixty-five (65) on-site surface parking spaces at no additional cost to the Government in accordance with SOLICITATION FOR OFFERS 7GA2065. Additional nine (9) parking spaces must be provided within a 2 block radius. In the absence of local code, Lessor controlled parking shall be made available at a ratio of 1 space for every 230 Rentable Square Feet of Government-demised area.

7. The following are attached and made a part hereof:

- A. Solicitation for Offers No. 7GA2065, dated May 07, 2007,
- B. GSA Form 3517B entitled General Clauses (Rev. 11.05),
- C. GSA Form 3518 entitled Representations and Certifications (Rev. 1.07),
- D. Floor Plans entitled "Attachment A".

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

LESSOR: Joseph Todd Emily

BY

Joseph Todd Emily

Joseph Todd Emily
(Signature)

IN THE PRESENCE OF:

Mary Kelle Chambers
(Signature)

UNITED STATES OF AMERICA

BY

Audrey Ikner
(Signature)

AUDREY IKNER, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

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8. The premises described in Paragraph 1 of this Standard Form 2 shall contain 11,643 ABOASF of office and related space as identified in SOLICITATION FOR OFFERS 7GA2065.
9. The rent rate in Paragraph 3 above for the period of 5/11/2009 through 5/10/2014 includes all Tenant Improvements. In accordance with Paragraph 1.10 of SOLICITATION FOR OFFERS 7GA2065, the Tenant Improvement Allowance (T/I) provided in the lease is \$35.77 per ABOASF, or a total of \$416,470.11 amortized at an interest rate of 8% over five (5) years yielding a rate of \$8.70 per ABOASF (\$7.57 per RSF). The T/I will be used to construct the interior space in accordance with approved Design Intent Drawings. If the tenant improvement cost exceeds \$35.77 per 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 \$35.77 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 subcontractors shall solicit three (3) bids for work completed as part of the initial tenant alterations, e.g. for electrical, plumbing, etc. The lowest responsive bid will be accepted. This does not apply to shell build out.
10. 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.
11. In accordance with SOLICITATION FOR OFFERS 7GA2065, Paragraph 3.4 (Tax Adjustment), the percentage of Government occupancy is established as 100% (Based on Government occupancy of 13,392 RSF and a Total Building Area of 13,392 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 SOLICITATION FOR OFFERS 7GA2065, and in accordance with GSAF 3517, GENERAL CLAUSES.
12. In accordance with the SOLICITATION FOR OFFERS 7GA2065, Paragraph 3.7 (Operating Costs Base), are firm and established as \$7.64 per ABOASF (\$6.64 per RSF).
13. In accordance with the SOLICITATION FOR OFFERS 7GA2065, Paragraph 3.10 (Common Area Factor), the common area factor (CAF) is established as 15%.
14. In accordance with the SOLICITATION FOR OFFERS 7GA2065, Paragraph 3.13 (Adjustment for Vacant Premises), the rental rate reduction is establish as \$ZERO per ABOASF.
15. In accordance to SOLICITATION FOR OFFERS 7GA2065, Paragraph 7.3 (Overtime Usage), the hourly rate for overtime usage for the entire space is established as \$25.00, rounded to the nearest whole dollar.
16. In accordance with SOLICITATION FOR OFFERS 7GA2025, Paragraph 8.9 (Radon in Air), the Lessor shall, if possible, perform the standard test during buildout before Government occupancy of the space. If the Contracting Officer decides that it is not possible to complete the standard test before occupancy. Any corrective action must be completed within thirty (30) days after tests are completed at no additional costs to the Government. If re-testing is required, results shall be forwarded to the General Services Administration Contracting Officer.
17. All fire and safety deficiencies must be corrected prior to occupancy and at no extra cost to the Government as required by SOLICITATION FOR OFFER 7GA2065.
18. All handicap accessibility deficiencies must be corrected prior to occupancy at no extra cost to the Government, as required by SOLICITATION FOR OFFER 7GA2065.
19. 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 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 SOLICITATION FOR OFFERS 7GA2025 attached to and forming a part of this lease. This calculates to a rental reduction of [REDACTED] per month for two (2) months from the effective date of the lease. The broker's fee will remain constant regardless of the measurement of space and/or change orders. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker as follows: [REDACTED] is due and payable within 30 days of lease award and the remaining [REDACTED] is payable on lease acceptance to: Jones Lang LaSalle Americas, Inc., Public Institutions, 33832 Treasury Center, Chicago, IL 60694-3400.
20. Within 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 maintenance personnel in order that any cleaning, maintenance, janitorial, etc., problems can be taken care of immediately.

INITIALS:

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LESSOR

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