

LEASE NO. GS-04B-62181Succeeding/Superseding Lease
GSA FORM L202 (September 2011)

This Lease is made and entered into between

LOUISVILLE REGIONAL AIRPORT AUTHORITY

("the Lessor"), whose principal place of business is 700 Administration Drive, Louisville, Kentucky 40209-0129, and whose interest in the Property described herein is that of Fee Owner, and

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 on the second floor of Concourse C, Louisville International Airport, 620 Terminal Drive, Louisville, Jefferson County, Kentucky 40209-0129.

A total of approximately 7,810 rentable square feet of office and related space located on the second floor of Concourse C, Louisville International Airport, 620 Terminal Drive, Louisville, Jefferson County, Kentucky 40209-0129.

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 Have and To Hold the said Premises with their appurtenances for the term beginning May 17, 2012 and continuing through May 16, 2017, continuing for a period of

5 Years, 2 Years Firm and 2 additional 5 year renewal options,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

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:
LOUISVILLE REGIONAL AIRPORT AUTHORITYBy: C. T. MillerName: **C. T. Miller**
Title: **Executive Director**
Date: **8-28-12**

FOR THE GOVERNMENT:

Felicia R WalkerFelicia R. Walker
Lease Contracting OfficerDate: **8/29/12**

WITNESSED BY:

Darrell D. Watson
Name: **Darrell D. Watson**
Title: **8/29/12**
Date: **8/29/12**

SECTION 1	THE PREMISES, RENT, AND OTHER TERMS	4
1.01	THE PREMISES (SUCCEEDING) (SEPT 2011)	4
1.02	EXPRESS APPURTENANT RIGHTS (SEPT 2011)	4
1.03	RENT AND OTHER CONSIDERATION (SUCCEEDING) (SEPT 2011)	4
1.04	BROKER COMMISSION AND COMMISSION CREDIT (SEPT 2011)	5
1.05	TERMINATION RIGHTS (SUCCEEDING) (SEP 2011)	5
1.06	RENEWAL RIGHTS (SEPT 2011)	5
1.07	DOCUMENTS INCORPORATED BY REFERENCE (SEPT 2011)	6
1.08	TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)	6
1.09	PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (SEPT 2011)	6
1.10	OPERATING COST BASE (SEPT 2011)	6
1.11	RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEPT 2011)	6
1.12	HOURLY OVERTIME HVAC RATES (SEPT 2011)	6
1.13	24-HOUR HVAC REQUIREMENT (APR 2011)	6
1.14	INTENTIONALLY DELETED	6
SECTION 2	GENERAL TERMS, CONDITIONS AND STANDARDS	7
2.01	DEFINITIONS AND GENERAL TERMS (SEPT 2011)	7
2.02	AUTHORIZED REPRESENTATIVES (SEPT 2011)	7
2.03	WAIVER OF RESTORATION (APR 2011)	7
2.04	PAYMENT OF BROKER (JULY 2011)	8
2.05	CHANGE OF OWNERSHIP (APR 2011)	8
2.06	INTENTIONALLY DELETED	8
2.07	ADJUSTMENT FOR VACANT PREMISES (APR 2011)	8
2.08	OPERATING COST ADJUSTMENT (APR 2011)	8
SECTION 3	CONSTRUCTION STANDARDS AND SHELL COMPONENTS	10
3.01	WORK PERFORMANCE (SEPT 2011)	10
3.02	RECYCLED CONTENT PRODUCTS (COMPREHENSIVE PROCUREMENT GUIDELINES) (SEP 2000)	10
3.03	BUILDING SHELL REQUIREMENTS (APR 2011)	10
3.04	RESPONSIBILITY OF THE LESSOR AND LESSOR'S ARCHITECT/ENGINEER (SUCCEEDING) (APR 2011)	10
3.05	QUALITY AND APPEARANCE OF BUILDING (SUCCEEDING) (SEPT 2011)	10
3.06	VESTIBULES (SUCCEEDING) (APR 2011)	10
3.07	MEANS OF EGRESS (SEPT 2011)	10
3.08	AUTOMATIC FIRE SPRINKLER SYSTEM (SEPT 2011)	11
3.09	FIRE ALARM SYSTEM (SEPT 2011)	11
3.10	ENERGY INDEPENDENCE AND SECURITY ACT (MAY 2011)	11
3.11	ELEVATORS (SEPT 2011)	11
3.12	INTENTIONALLY DELETED	12
3.13	FLAGPOLE (SEPT 2011)	12
3.14	DEMOLITION (SUCCEEDING) (SEPT 2011)	12
3.15	ACCESSIBILITY (FEB 2007)	12
3.16	CEILINGS (SUCCEEDING) SEPT 2011)	12
3.17	EXTERIOR AND COMMON AREA DOORS AND HARDWARE (SUCCEEDING) (SEPT 2011)	13
3.18	DOORS: IDENTIFICATION (APR 2011)	13
3.19	WINDOWS (SUCCEEDING) (SEPT 2011)	13
3.20	PARTITIONS: GENERAL (APR 2011)	13
3.21	PARTITIONS: PERMANENT (APR 2011)	13
3.22	INSULATION: THERMAL, ACOUSTIC, AND HVAC (APR 2011)	13
3.23	WALL FINISHES (SEPT 2011)	13
3.24	PAINTING (SEPT 2011)	14
3.25	FLOORS AND FLOOR LOAD (SEPT 2011)	14
3.26	FLOOR COVERING AND PERIMETERS (SEPT 2011)	14
3.27	MECHANICAL, ELECTRICAL, PLUMBING: GENERAL (APR 2011)	14
3.28	BUILDING SYSTEMS (APR 2011)	14
3.29	ELECTRICAL (APR 2011)	14
3.30	INTENTIONALLY DELETED	14
3.31	DRINKING FOUNTAINS (APR 2011)	15
3.32	JANITOR CLOSETS (SUCCEEDING) (SEPT 2011)	15
3.33	HEATING VENTILATION AND AIR CONDITIONING (APR 2011)	15
3.34	HEATING AND AIR CONDITIONING (APR 2011)	15
3.35	VENTILATION (SEPT 2011)	15
3.36	TELECOMMUNICATIONS: DISTRIBUTION AND EQUIPMENT (SUCCEEDING) (SEPT 2011)	16
3.37	TELECOMMUNICATIONS: LOCAL EXCHANGE ACCESS (AUG 2008)	16
3.38	LIGHTING: INTERIOR AND PARKING (SUCCEEDING) (SEPT 2011)	16
3.39	ACOUSTICAL REQUIREMENTS (SEP 2009)	16
3.40	INDOOR AIR QUALITY DURING CONSTRUCTION (DEC 2007)	17
3.41	SYSTEMS COMMISSIONING (SUCCEEDING) (SEPT 2011)	17
3.42	DETERRENCE TO UNAUTHORIZED ENTRY (NOV 2005)	17

3.43	ACCESS TO UTILITY AREAS (NOV 2005)	18
3.44	MECHANICAL AREAS AND BUILDING ROOFS (SEPT 2011)	18
3.45	ACCESS TO BUILDING INFORMATION (NOV 2005)	18
3.46	IDENTITY VERIFICATION OF PERSONNEL (MAY 2007)	18
3.47	SECURE HVAC: AIRBORNE HAZARDS (NOV 2005)	18
3.48	EMERGENCY POWER TO CRITICAL SYSTEMS (NOV 2005)	19
3.49	SECURE HVAC: SECURE RETURN-AIR GRILLES (NOV 2005)	19
3.50	SECURE HVAC: OUTDOOR AIR INTAKES (NOV 2005)	19
3.51	EMERGENCY VOICE/ALARM COMMUNICATION SYSTEM (APR 2011)	19
3.52	SECURE HVAC: DEDICATED HVAC FOR LOBBIES, MAILROOMS, AND LOADING DOCKS (NOV 2005)	19
SECTION 4 DESIGN, CONSTRUCTION, AND POST AWARD ACTIVITIES		20
4.01	SCHEDULE FOR COMPLETION OF SPACE—SUCCEEDING (SEPT 2011)	20
4.02	AS-BUILT DRAWINGS (APR 2011)	20
SECTION 5 TENANT IMPROVEMENT COMPONENTS		21
5.01	TENANT IMPROVEMENT (TI) REQUIREMENTS (SEPT 2011)	21
5.02	FINISH SELECTIONS (SUCCEEDING) (SEPT 2011)	21
5.03	DOORS: INTERIOR (SUCCEEDING) (SEPT 2011)	21
5.04	DOORS: HARDWARE (SUCCEEDING) (SEPT 2011)	21
5.05	PARTITIONS: SUBDIVIDING (SUCCEEDING) (SEPT 2011)	21
5.06	WALL FINISHES (SUCCEEDING) (SEPT 2011)	21
5.07	PAINTING (SUCCEEDING) (SEPT 2011)	22
5.08	FLOOR COVERINGS AND PERIMETERS (SUCCEEDING) (SEPT 2011)	22
5.09	HEATING AND AIR CONDITIONING (SUCCEEDING) (SEPT 2011)	23
5.10	ELECTRICAL: DISTRIBUTION (SUCCEEDING) (SEPT 2011)	23
5.11	LIGHTING: INTERIOR AND PARKING (SUCCEEDING) (SEPT 2011)	23
SECTION 6 UTILITIES, SERVICES, AND OBLIGATIONS DURING THE LEASE TERM		24
6.01	PROVISION OF SERVICES, ACCESS, AND NORMAL HOURS (SEPT 2011)	24
6.02	UTILITIES (APR 2011)	24
6.03	INTENTIONALLY DELETED	24
6.04	HEATING AND AIR CONDITIONING (SEPT 2011)	24
6.05	OVERTIME HVAC USAGE (SEPT 2011)	24
6.06	JANITORIAL SERVICES (SEPT 2011)	24
6.07	SELECTION OF CLEANING PRODUCTS (APR 2011)	25
6.08	SELECTION OF PAPER PRODUCTS (APR 2011)	25
6.09	SNOW REMOVAL (APR 2011)	25
6.10	MAINTENANCE AND TESTING OF SYSTEMS (APR 2011)	25
6.11	MAINTENANCE OF PROVIDED FINISHES (APR 2011)	26
6.12	ASBESTOS ABATEMENT (APR 2011)	26
6.13	ONSITE LESSOR MANAGEMENT (APR 2011)	26
6.14	SCHEDULE OF PERIODIC SERVICES (APR 2011)	26
6.15	LANDSCAPING (APR 2011)	26
6.16	LANDSCAPE MAINTENANCE (APR 2011)	27
6.17	RECYCLING (DEC 2007)	27
6.18	RANDOLPH-SHEPPARD COMPLIANCE (APR 2011)	27
6.19	SAFEGUARDING AND DISSEMINATION OF SENSITIVE BUT UNCLASSIFIED (SBU) BUILDING INFORMATION (JUN 2009)	27
6.20	INDOOR AIR QUALITY (DEC 2007)	28
6.21	RADON IN AIR (SUCCEEDING) (SEPT 2011)	29
6.22	RADON IN WATER (AUG 2008)	30
6.23	HAZARDOUS MATERIALS (OCT 1996)	30
6.24	MOLD (AUG 2008)	30
6.25	OCCUPANT EMERGENCY PLANS (APR 2011)	30
6.26	FLAG DISPLAY (APR 2011)	30
SECTION 7 ADDITIONAL TERMS AND CONDITIONS		31



SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEPT 2011)

Unless otherwise noted, the Government accepts the leased premises and tenant improvements in their current existing condition, with the following exceptions further outlined more thoroughly in this lease. These exceptions include, but are not limited to, security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. The Lessor shall be responsible for 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:

Office and Related Space: 7,810 rentable square feet (RSF), yielding 7,810 ANSI/BOMA Office Area (ABOA) square feet of office and related space based upon a Common Area Factor of 1.0, located on the **first and second floor(s)** and known as Suite(s) **NA**, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS (SEPT 2011)

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: Twenty-four parking spaces as depicted on the plan attached hereto as Exhibit B of which 0 shall be structured inside spaces reserved for the exclusive use of the Government, 0 shall be inside parking spaces, and Twenty-four (24) shall be surface 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: 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; provided the Government shall submit, in coordination with the Lessor, a FAA Form 7460 to the Federal Aviation Administration for approval prior to the installation of such antennas.

1.03 RENT AND OTHER CONSIDERATION (SUCCEEDING) (SEPT 2011)

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

	Years 1 – 5 May 17, 2012 – May 16, 2017	
	Annual Rent	Annual Rate/RSF
Shell Rent	\$113,323.10	\$14.51
Tenant Improvements rent ¹	\$ 30,400.00	\$ 3.89
Operating Costs	\$ 34,400.00	\$ 4.40
Building Specific Security	N/A	N/A
Total Annual Rent	\$178,123.10	\$22.81

¹The Tenant Improvements of \$ 60,800.00 are amortized at a rate of 0 percent per annum over 2 years.

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.

E. Parking shall be provided at no additional cost to the Government.

1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEPT 2011)

A. Studley, Inc. subcontracted to T. Dallas Smith & Company ("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 T. Dallas Smith & Company 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 time practicable.

B. 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 [REDACTED] minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

1.05 TERMINATION RIGHTS (SUCCEEDING) (SEP 2011)

The Government may terminate this Lease, in whole or in parts, at any time effective after May 16, 2014 by providing not less than thirty (30) 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 RENEWAL RIGHTS (SEPT 2011)

This Lease may be renewed at the option of the Government for two terms of Five YEARS each at the following rental rate(s):

	OPTION TERM 1, YRS 6 – 10 MAY 17, 2017 – MAY 16, 2022		OPTION TERM 2, YRS 11 – 15 MAY 17, 2022 – MAY 16, 2027	
	ANNUAL RATE / RSF	Annual Rent	ANNUAL RATE / RSF	Annual Rent
SHELL RENTAL RATE	\$14.51	\$113,323.10	\$14.51	\$113,323.10
OPERATING COST	OPERATING COST BASIS SHALL CONTINUE FROM YEAR 5 OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.			

provided notice is given to the Lessor at least 30 days before the end of the original lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term, including Section 1.05, 'Termination Rights'.

1.07 DOCUMENTS INCORPORATED BY REFERENCE (SEPT 2011)

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

DOCUMENT NAME	EXHIBIT
FLOOR PLAN(S)	A
PARKING PLAN(S)	B
ADDITIONAL SECURITY REQUIREMENTS	
GSA FORM 3517B GENERAL CLAUSES	C
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	D

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)

The Government shall have the right to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may choose to pay lump sum for any part or all of the remaining principal balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining firm term of the Lease.

1.09 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (SEPT 2011)

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 percent**. The percentage of occupancy is derived by dividing the total Government space of **7,810 RSF** by the total building space of **7,810 RSF**.

1.10 OPERATING COST BASE (SEPT 2011)

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 **\$4.40** per rentable sq. ft (**\$34,400.00/annum**).

1.11 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEPT 2011)

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 the operating cost billed at the time of space vacated by the Government.

1.12 HOURLY OVERTIME HVAC RATES (SEPT 2011)

There is no rate for overtime usage. The Lessor agrees not to charge an overtime rate for HVAC usage during the entire term of the lease "Overtime HVAC Usage:"

1.13 24-HOUR HVAC REQUIREMENT (APR 2011)

The Hourly Overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at no cost to the Government.

1.14 INTENTIONALLY DELETED