

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

U.S. GOVERNMENT

LEASE FOR REAL PROPERTY

DATE OF LEASE August 6, 2004

LEASE NO. LCO-13980

THIS LEASE, made and entered into this date by and between **OPUS NORTHWEST CONSTRUCTION, L.L.C.**

Whose address is:

1855 Blake St., Suite 200

Denver, Colorado 80202

And whose interest in the property hereinafter described is that of Owner is hereinafter referred to as the Lessor,

And **THE UNITED STATES OF AMERICA**, hereinafter referred to as 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:

Approximately 231,281 rentable square feet of office and related space to be constructed by the Lessor as the [REDACTED] Building, floors one through nine at (TBD) 16th Street, Denver, Colorado 80202, hereinafter referred to as the Premises and shall be used for such purposes as may be reasonable determined by the Government, subject to Paragraph 27 of this Lease. The Government reserves the right to field measure the Premises within 180 days of occupancy according to the BOMA / ANSI Standard. Should such field measurement reveal a discrepancy in the amount of square footage, the amount of rent shall be adjusted accordingly, but in no event greater than the annual rental as stated in Paragraph 7 of this Lease.

Further included for the term of this Lease without additional cost, are forty (40) parking spaces for Government Owned Vehicles to be located in the first two rows adjacent to the down ramp, of the first parking level of the Premises. Access, without notice or cost to the 40 parking stalls, shall be available to the Government, on a 24 hour per day, seven days per week basis. In addition, during the term of this lease or any extensions thereto, the Lessor shall comply with the Zoning Regulations of the City and County of Denver, by providing, either on site or off site, a sufficient number of additional parking spaces to meet the requirements of such Zoning Regulations. Rental arrangements for any parking stalls in the Premises above the 40 required shall be either with the Government or employees of the [REDACTED]. No others shall be permitted to park in the Premises at any time for any reason. All off site parking shall be under the legal control of the Lessor during the term of this Lease and any extensions thereto.

2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on

July 1, 2006

Through

June 30, 2016

3. The amount of rental for the term of this Lease is

set forth in Paragraph 7, page three of Standard Form 2,
hereto attached. Rent for a lesser period shall be
prorated. Payments shall be made payable to:

OPUS NORTHWEST CONSTRUCTION, L.L.C.

1855 Blake St., Suite 200

Denver, Colorado 80202

[Handwritten signature]

4. The following documents are attached to this Lease and by reference made a part hereof:

A. Standard Form 2, pages 4-7, containing paragraphs 7 - 32 ~~33~~

B. Solicitation For Offer Number 03-054, dated March 26, 2004, (SFO) consisting of 57 pages, SFO 03-054 Amendments # 1, 2, 3, 4, 5, and 6, a Program Of Requirements, dated January 31, 2004, Revised March 18, 2004, (POR), marked as Exhibit A, consisting of 78 pages, Technical Specifications dated March 26, 2004, marked as Exhibit B, consisting of 59 pages, a Qualifying SFO, consisting of 19 pages, dated 1/9/04, marked as Exhibit C, a SFO for the solicitation of land procurement, consisting of 5 pages dated June 25, 2003, marked as Exhibit D and its Amendment Numbers 1, 2, and 3, the Lessor's Final Presentation Narrative and Conceptual Design Package, consisting of 280 pages, marked as Exhibit E (any changes to the LEED portion of the Lessor's Final Presentation Narrative and Conceptual Design Package must first be approved by the Contracting Officer, subject to the provisions of Paragraph 3.15 of the SFO), and the Lessor's best and final submission dated July 26, 2004, consisting of 46 pages marked as Exhibit F. Should a conflict occur in the interpretation of any of the provisions of the above SFO or Exhibits A through D, the more stringent provision shall apply.

C. GSA Form 3517B, General Clauses, consisting of 30 pages.

D. GSA Form 3518, Representation and Certifications, consisting of 4 pages.

E. Certification of Seismic Compliance.

F. GSA Form 1364

G. GSA Form 1217

H. GSA Form B

I. GSA Form - Fire and Life Safety Check List.

J. A signed copy of the Assignable Option Agreement, dated December 17, 2003, consisting of 6 pages, marked as Exhibit G.

K. A copy of the current Davis Bacon Wage Statistics dated July 23, 2004 consisting of 5 pages, marked as Exhibit H.

5. The Lessor shall furnish to the Government as part of the rental consideration, the following:

A. Service, utilities, maintenance and repair as specified in the attached SFO including but not limited to, all building services from 6:00 A.M. to 6:00 P.M., daily, except Saturdays, Sundays and Federal Holidays.

B. All tenant improvements as described in the SFO, Technical Specifications, Lessors Best & Final Offer and POR, up to the amount of the Tenant Improvements allowance described in Paragraph 6 of this Lease (plus any Excess Improvements approved by the Contracting Officer), shall be completed as required and substantially ready for occupancy not later than July 1, 2006. Nothing contained herein shall prevent the Lessor from having the Premises, or any portion thereof, substantially ready for occupancy prior to July 1, 2006.

C. All handicapped requirements, fire and life safety and Seismic Safety compliance criteria, as specified in the SFO.

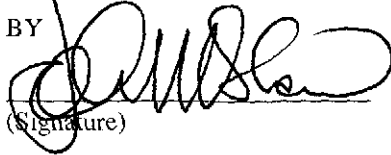
D. In addition to the remedies as specified in the SFO, should the Lessor not provide the Tenant Improvements under this lease by the date of occupancy, the Government may, by contract or otherwise, provide the items / alterations and charge to the Lessor any cost incurred by the Government that is related to the provision of such, including any administrative costs; and deduct such costs from the rental payments.

6. The Lessor shall furnish a "Warm Lit Shell" for the Government as defined in the SFO, at the Lessor's sole cost and expense. In addition, the Lessor shall furnish up to \$31.60 per rentable square foot, or \$7,308,480, toward the Tenant Improvements. The Tenant Improvements shall be amortized by the Lessor over the term of this Lease at an interest rate of 0%. Tenant Improvements that exceed \$31.60 per rentable square foot, are hereinafter defined as "Excess Improvements", shall be first approved in writing by the Contracting Officer of the Government. The Lessor shall advance the necessary funds, up to a maximum of \$10.00 per rentable square foot, to complete any Excess Improvements, and at the option of the Government, the Lessor shall amortize the cost of any Excess Improvements, up to a maximum of \$10.00 per rentable square foot, over the ten-year term of this Lease at an annual rate of interest of 6.75%. Any Excess Improvements may only be made with pre approved AIA change orders signed by the Contracting Officer of the Government. The Government reserves the right to pay either a portion or all un-amortized Excess Tenant Improvement charges at any time during the term of this Lease without penalty. The Lessor shall provide to the Government a full accounting of the funds expended for the completion of the Tenant Improvements not later than 60 days after the commencement of this Lease.

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

LESSOR: OPUS NORTHWEST CONSTRUCTION, L.L.C.

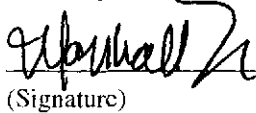
BY


(Signature)

V.P. GENERAL MANAGER
Title

8.16.04
(Date)

WITNESS:

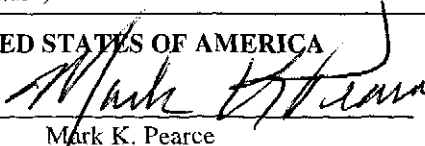

(Signature)

VICE PRESIDENT, E.C.
Title

8.16.04
(Date)


UNITED STATES OF AMERICA

BY


Mark K. Pearce

CONTRACTING OFFICER
(Official title)

8/16/04
(Date)

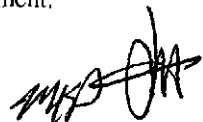


7. In accordance with GSA Forms 1364 and 1217, hereto attached, the Government will make annual rental payments for years one through ten (1-10) in the amount not to exceed \$7,452,600.30 per year during the first year of the term, subject to adjustments as outlined in the SFO. Any references in the SFO to a renewal term, option, or renewal rates are not applicable. Such rent shall be paid in 12 equal monthly installments of \$621,050.03 in arrears, on the basis of full service at a rate \$32.22 per rentable square foot for office and related space, including the 40 parking spaces described above. The annual amount of \$7,452,600.30 per year may only be increased according to the provisions of Paragraph 6. of this Lease, Paragraph 11. of this Lease, Paragraph 3.4 of the SFO, Paragraph 10. of this Lease and Paragraph 3.5 of the SFO. The total annual rental rate of \$32.22 includes the shell rental rate of \$21.20 per rentable square foot, base operating costs of \$6.10 per rentable square foot, Tenant Improvement allowance amortization of \$2.52 per rentable square foot and \$2.40 per rentable square foot for real estate property taxes. Except as specifically provided in this Lease (such as charges for overtime HVAC), there shall be no other charges or rent to be paid during the term of this Lease.
8. The term of this Lease shall expire at midnight on the last day of the ten-year term set forth in Paragraph 2. of this Lease without the requirement of any notice or other action by either party. Any extension of the term shall require the written agreement of the Lessor and the Government.
9. The second sentence of the second paragraph of Paragraph 1.1D of the SFO is amended and restated in its entirety as follows:

If Lessor fails to obtain such certification at such minimum silver level rating by such deadline, then the Government may assess a penalty at the rate of \$250,000 per year (or \$20,833 per month) until the date on which such certification is obtained, and such penalty may be subtracted from the rental payments due for the building.
10. In accordance with Paragraph 3.6 of the SFO titled "Operating Costs Base", the base for the operating cost adjustment is \$6.10 per rentable square foot.
11. In accordance with Paragraph 3.4 of the SFO, titled "Tax Adjustment", the tax base for adjustment is \$2.40 per rentable square foot. The Government shall pay its pro rata share of any increase in the real estate taxes as defined in said Paragraph. The percent of the building occupied by the Government is agreed to be 94.20 percent based on a total of 245,575 rentable square feet in the building. In addition, Paragraph 3.4A of the SFO is hereby amended and restated in its entirety as follows:
 - A. Real estate taxes, as referred to in this paragraph, are only those taxes and assessments which are assessed against the building and/or the land upon which the building is located by any governmental authority have jurisdiction.
12. Paragraph 3.10 of the SFO is hereby made subject to General Clauses 9 and 15 of Form 3517B of the Lease and the following is added at the end of such Paragraph 3.10:

Should the Government or the Lessor require and/or cause a delay in the construction of the leased space or its appurtenances, a settlement of the delay may be assessed. If the Lessor creates a delay in the layout or construction of the space, the Government shall serve the Lessor with written notice within 5 working days of the commencement of the delay. A "Lessor delay" shall be assessed by the Government receiving, equal to the number of days of delay, days of free rent after occupancy of the space. If the Government creates a delay in the layout or construction of the space, the Lessor shall serve the Government with written notice within 5 working days of the commencement of the delay. A "Government delay" shall be assessed by the Lessor receiving, equal to the number of days of delay, rental payment before the Government occupancy of the space. Delay caused by either party may be offset by early completion of the responsibilities of either party or by an offset of delays caused by both parties. The settlement of this delay will occur after Government occupancy of the space. If a delay is caused by either party then the only claim is the remedies described above.
13. In accordance with Paragraph 3.12 of the SFO, titled "Adjustment for Vacant Premises", the rental rate for vacant premises shall be reduced by \$2.00 per rentable square foot.
14. The following is added after the second sentence of the third paragraph of Paragraph 3.15B1 of the SFO:

However, the design development drawings may make such modifications to the submitted design concept as are necessary to effectuate that concept within the constraints of the project budget, provided that no such modifications shall result in the drawings failing to meet the SFO requirements or decreasing the utility of the space or building to the Government.
15. The following is added at the end on the ninth paragraph of Paragraph 3.15B1 of the SFO:



In fulfilling its obligations under this paragraph, the Lessor may make changes in the design documents for the project required by any local government agency having jurisdiction without obtaining the Contracting Officer's approval if such changes do not affect the project's satisfaction of the requirements of the SFO or the utility of the space or building.

16. The following new Paragraph 3.15C)1B is added after Paragraph 3.15C)1A of the SFO:

B. Once the CDs have been approved by the Government, such approved CDs will supercede in their entirety and control over any prior design development or conceptual drawings; provided that any variances between the design reflected on such CDs and the SFO requirements are not considered approved unless the Contracting Officer specifically approves the variances.

17. In accordance with Paragraph 7.4 of the SFO, titled "Overtime Usage", the hourly overtime rate for overtime use of heating and cooling of the space as requested by the Government (other than space that has a separate HVAC system and is separately metered) is \$75.00 per hour including utilities during the initial year of the term. The foregoing rate shall escalate each year during the term of the Lease by the percentage change in the Consumer Price Index during the previous year in the same manner as increases in the Government's rent for operating costs in accordance with Paragraph 3.5 of the SFO. The Lessor, at its sole cost, may elect to separately meter and charge the Government actual cost for overtime usage charges.

18. The Lessor shall at all times maintain the street level of the exterior of the Premises in a first class condition, free from all refuse and debris, and shall keep any planter boxes or landscaping irrigated and in a presentable condition at all times.

19. In addition to the provisions of Paragraph 3.25, B., of the Qualifying SFO that requires an on site Property Manager, the Lessor shall also have on duty during the prescribed building hours an operating engineer who is capable of operating the mechanical systems of the building during the required operating hours and a "day porter" from 6:00 a.m. to 3:00 p.m. to properly keep the Premises in a presentable condition as specified in Paragraph 18 of this Lease and shall cause the interior, restrooms to be stocked and kept in a clean condition.

20. Lessor, at Lessor's sole cost and expense, shall install "check meters" for the consumption of water for the retail space in the building. The Government shall pay only for water actually consumed by Government sources. For water used for irrigation on the first floor level, the Government shall reimburse the Lessor a pro-rata share of the cost of the irrigation water as part of the annual operating costs.

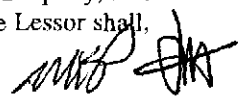
21. The Government reserves the right to install at its cost an exterior sign on the first floor level indicating the building is the Regional Headquarters for the [REDACTED], subject to obtaining all necessary governmental approvals. The Government shall reimburse the Lessor for any maintenance or cleaning costs of the sign that the Lessor shall perform in addition to the annual operating costs paid by the Government as part of its base rent.

22. The Lessor, at Lessor's sole cost and expense, shall install electrical meters for the Emergency Response Center and the Computer Room to meter the consumption of electricity for the use of the separate air conditioning units from 6:00 p.m. until 6:00 a.m. on weekdays and federal holidays, and for the 60-hour period from 6:00 p.m. on Fridays until 6:00 a.m. on Mondays. Lessor shall submit the cost for the consumption of the after hours electricity in arrears, to the Government each and every month of this Lease and the Government shall reimburse the Lessor for such cost with copies of the meter readings. The Lessor, as part of Lessor's cost of operating the building, shall repair, maintain or replace if necessary, the HVAC systems for the Emergency Response Center and the Computer Room during the term of this Lease.

23. During the term of this Lease and any extensions thereto, the Lessor shall control the access from the retail space so that no one may enter the Premises through the "service corridor(s)" to the satisfaction of the Government. Further the Lessor shall cause the service corridor(s) to be free of any debris and trash at all times.

24. Per the provisions of Paragraph 7.9, D., 6. of the SFO, the Lessor shall also cause the glass portion of the elevators and the glass in the atrium to be cleaned on both sides two times per year. As part of the provisions of Paragraph 7.9 of the SFO, the Lessor shall also clean when necessary (estimated to be not more often than on an annual basis) the area under the floor that is part of the HVAC system and remove all foreign objects.

25. If at any time during the term of this tenancy or any extensions thereto, any repairs to the premises that are needed rapidly, that may be considered by the Government as an emergency or urgent, whether caused by the Government or not, the Lessor shall,



upon receipt of notice from an authorized representative of the Government, start to make and complete such repairs expeditiously and with all diligence. Nothing in this paragraph will alter any of the rights or remedies of the parties as contained in the General Clauses, GSA Form 3517 hereto attached.

26. The Lessor shall cause the parking and dock areas to be swept every six month and re stripped as necessary (estimated to be once every four years) during the term of this Lease.
27. General Clause 2 of Form 3517B of the Lease, SUBLETTING AND ASSIGNMENT, is hereby amended and restated in its entirety as follows:

Any subletting or assignment is subject to Lessor's consent, which shall not be unreasonably withheld or delayed. Notwithstanding any such subletting or assignment, the Government shall remain liable for all of its obligations under this Lease. For purposes of this provision and General Clause 6, SUBSTITUTION OF TENANT AGENCY, below, an agency shall be qualified to occupy space in the building if it is a Federal agency whose use of the building will be office use similar to the use by the [REDACTED] and will not unreasonably burden the building systems and capacities. In no event shall the substitute agency be permitted to use the premises for purposes of holding or detaining persons by jail cell or similar manner, nor for purposes of operating a laboratory or storage of hazardous materials. Government shall provide Lessor with at least 30 days' prior written notice of any assignment or substitution pursuant to this Paragraph and, in the event of an assignment, such agency shall agree in writing to be bound by the terms and provisions of the lease.

28. General Clause 9 of Form 3517B of the Lease, MUTUALITY OF OBLIGATION, is hereby amended to include the following:

Lessor shall not be liable for, and the Government shall not be entitled to, any liquidated damages, abatement or reduction of rent by reason of Lessor's failure to perform the obligations and covenants of Lessor when such failure is caused by accidents, acts of God, breakage, strikes, lockouts or other labor disturbances or labor disputes of any character, or by any other cause similar or dissimilar, beyond the reasonable control of Lessor (such as, e.g., a failure by Hines Interests Limited Partnership to make timely delivery of the land with all required demolition completed or a failure by the Government to respond to design documents within the times required by the SFO). Notwithstanding anything to the contrary set forth herein, the Government shall have no right to abatement or reduction of rent nor shall Lessor have liability hereunder unless and until the Government shall have given notice of Lessor's default and Lessor shall have failed to cure in the periods provided in General Clause 15 below.

29. General Clause 10 of Form 3517B of the Lease, DELIVERY AND CONDITION, is hereby amended to the following at the end of subparagraph (a) thereof:

; provided, however, that the issuance by the City and County of Denver of a final or temporary certificate of occupancy shall be deemed conclusive evidence of substantial completion.

30. With respect to General Clause 11 of Form 3517B of the Lease, DEFAULT IN DELIVERY - TIME EXTENSIONS, the Government agrees that it will not exercise its right to terminate the Lease pursuant to such General Clause 11 unless Lessor fails to substantially complete the premises within 60 days after the delivery date specified in Section 1.3 of the SFO, as such date may be extended by written agreement of the Contracting Officer, plus the number of days of delay caused by accidents, acts of God, breakage, strikes, lockouts or other labor disturbances or labor disputes of any character, or by any other cause similar or dissimilar, beyond the reasonable control of Lessor (such as, e.g., a failure by Hines Interests Limited Partnership to make timely delivery of the land with all required demolition completed or a failure by the Government to respond to design documents within the times required by the SFO).

31. General Clause 15 of Form 3517B of the Lease, FAILURE IN PERFORMANCE, is hereby amended to include the following:

Lessor shall not be deemed to have failed in the performance of an obligation to provide any such service when such failure is caused by accidents, acts of God, breakage, strikes, lockouts or other labor disturbances or labor disputes of any character, or by any other cause similar or dissimilar, beyond the reasonable control of Lessor (such as, e.g., a failure by Hines Interests Limited Partnership to make timely delivery of the land with all required demolition completed or a failure by the Government to respond to design documents within the times required by the SFO). Notwithstanding anything to the contrary set forth herein, the Government shall have no right to liquidated damages, abatement or reduction of rent nor shall Lessor have liability hereunder unless and until the Government shall have given notice of Lessor's default to Lessor (and any mortgagee with

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whom the Government has executed a nondisturbance agreement) and Lessor shall have failed to cure in within a reasonable period of time necessary to cure.

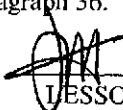
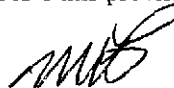
32. General Clause 17 of Form 3517B of the Lease, FIRE AND CASUALTY DAMAGE, is hereby amended and restated in its entirety as follows:

- a. If the entire Premises are destroyed by fire or other casualty, this Lease will immediately terminate; however, this Lease shall not be terminated by the Government provided that the Lessor certifies in writing at least fifteen (15) days after the incident of such fire or other casualty that the space can be repaired and the Premises restored to tenable condition within two hundred seventy (270) days of the date of such certification by the Lessor. If the Lessor shall deliver such certification, then (a) the Lessor shall, within two hundred seventy (270) days, diligently commence and complete the repair or restoration of the entire leased Premises to a tenable condition, (b) the rent during the period of destruction or damage shall be wholly abated effective from the date of such destruction or damage, and (c) the Government shall reoccupy the Premises upon completion, inspection and acceptance of such repairs or restoration.
- b. In case of partial destruction or damage, so as to render the Premises completely untenable, as reasonably determined by the Government, then the Lessor shall undertake the repair or restoration of the Premises as set forth in, and subject to the terms of, the second sentence of clause (A) above.
- c. In the event of a partial destruction or damage that renders a part of the Premises untenable, as reasonably determined by the Government, then (a) the Lessor shall, within two hundred seventy (270) days, diligently commence and complete the repair or restoration of such portion of the leased Premises to the condition in which such part of the Premises existed before such destruction or damage, (b) the rent during the period of partial destruction or damage shall be proportionately abated during the period that such part of the Premises is untenable effective from the date of such partial destruction or damage, and (c) the Government shall reoccupy such part of the Premises upon completion, inspection and acceptance of such repairs or restoration. During such time as the Lessor shall be repairing or restoring such part of the Premises, rent shall not abate on any space not affected by such partial destruction or damage.
- d. As soon as practicable after a partial destruction or damage to the Premises, but in no event more than thirty (30) days thereafter, the Lessor shall provide to the Government a schedule and plans for accomplishing the repair or restoration. The Government shall have the right to review and approve such schedule and plans for repair or restoration of the Premises, with the Government's approval not to be unreasonably withheld, conditioned or delayed.
- e. Nothing in this lease shall be construed as relieving Lessor from liability for damage to or the destruction of property of the United States of America caused by the willful or negligent act or omission of the Lessor.

33. General Clause 19 of the Lease, ALTERATIONS, is hereby amended and restated in its entirety as follows:

Any permanent alterations, additions or improvements to the Premises, whether completed by Lessor, the Government, or at the Government's request, shall be deemed part of the Premises and the property of Lessor upon completion, subject to removal in accordance with the following provisions. Lessor shall maintain property damage insurance on such alterations, additions and improvements in accordance with the terms of this Lease, consistent with the insurance maintained by Lessor on the other portion of the Premises and the building, and shall restore such alteration, addition or improvement in the event of a casualty, to the extent that the Premises are to be restored in accordance with the terms of this Lease. Prior to commencement of constructing alterations, Lessor and the Government shall reasonably determine for each alteration, addition or improvement either (1) such alteration, addition or improvement shall remain in place in the Premises, with Lessor waiving all rights to require the Government to restore the Premises affected by such alteration, addition or improvement, or (2) such alteration, addition or improvement shall be removed by the Government at its sole cost and expense and the part of the Premises affected by such removal shall be restored to its condition prior to the respective alteration, addition or improvement, reasonable wear and tear excepted. For purposes of this provision, the determination of which provision is applicable to each alteration, addition or improvement shall be based on whether the existence of each respective alteration, addition and improvement adversely affects the value of the building and Lessor's ability to re-lease the portion of the Premises affected to third parties for Lessor's intended use at such time. If Lessor and the Government are unable to reach agreement under this provision, such dispute shall be determined in accordance with the "Disputes" provision of paragraph 36.

INITIALS:

 & 
LESSOR GOVERNMENT