

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

LCO14317

THIS LEASE, made and entered into this date by and between SBC ARCHWAY XI, LLC

whose address is 6161 South Syracuse Way, Suite 330
Greenwood Village, CO 80111-4755

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 7,975 rentable square feet (RSF) of office and related space, which yields 7,457 ANSI/BOMA Office Area square feet (USF) of space on the ground floor of the building located at 825 North Crest Drive, Grand Junction, Colorado 81506-8692 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are forty-nine (49) parking spaces, inclusive of four (4) reserved parking spaces and six (6) handicap accessible spaces, for the exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the date the Government accepts the premises as substantially complete and continuing for fifteen (15) years, subject to termination and renewal rights as may be hereinafter set forth. The Lessor shall deliver the premises to the Government in a maximum of two phases. The Lessor shall deliver 780 USF by November 2010 and the remaining 6,677 USF shall be delivered within five (5) months of lease award.

3. The Government shall pay the Lessor monthly in arrears in accordance with the following table:

Per Rentable Square Foot

| Months | Shell | Base Cost of Services | Tenant Improvement Allowance | Building Specific Security Costs | Total Annual Rent | Total Monthly Rent |
|---------|--------------|-----------------------|------------------------------|----------------------------------|-------------------|--------------------|
| 5-120 | \$ 22.344029 | \$ 4.689655 | \$ 5.020302 | \$ 0.396045 | \$ 32.450031 | \$ 2.704169 |
| 121-180 | \$ 27.760376 | \$ 4.689655 | \$ - | \$ - | \$ 32.450031 | \$ 2.704169 |

Offeror has provided 100% free rent for the first four (4) months of the lease. Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

SBC ARCHWAY XI, LLC
C/O VAN E. RAPP
6161 SOUTH SYRACUSE WAY, SUITE 330
GREENWOOD VILLAGE, CO 80111-4755

4. The Government may terminate this lease in whole or in part at any time after the tenth (10th) year by giving at least ninety (90) days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

LESSOR

SIGNATURE

[Signature]
SBC ARCHWAY XI, LLC

NAME OF SIGNER

VAN E. RAPP

ADDRESS

6161 SOUTH SYRACUSE WAY, SUITE 330, GREENWOOD VILLAGE, CO 80111-4755

IN THE PRESENCE OF (SIGNATURE)

[Signature]

NAME OF SIGNER

[Signature]
MARK E. AUKAMP

UNITED STATES OF AMERICA

SIGNATURE

[Signature]

NAME OF SIGNER

JESSICA BALLARD

OFFICIAL TITLE OF SIGNER

CONTRACTING OFFICER

AUTHORIZED FOR LOCAL REPRODUCTION

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STANDARD FORM 2 (REV. 12/2006)

Prescribed by GSA - FPMR (41 CFR) 1-16.60

5. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. The forty-nine (49) parking spaces described in Paragraph 1 and parking spaces required by local code.
 - B. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease and the Government's final construction drawings; provided that the Government shall make payments for lump sum items identified in the attachment sheets in the amounts specified therein. Rent is subject to adjustment in accordance with Paragraph 3.3, "Tenant Improvement Rental Adjustment" of the SFO. All cost associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by the Solicitation For Offers No. 8CO2431 and its attachments.
 - C. Adequate space for telecommunications antennae and transmission devices in accordance with Paragraph entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers.
6. The following are attached and made a part hereof:
 - A. Solicitation for Offers 8CO2431 dated 3/10/2010;
 - B. Amendment 1 to SFO 8CO2431, dated 05/07/2010;
 - C. Amendment 2 to SFO 8CO2431, dated 07/07/2010
 - D. GSA Form 3517 entitled GENERAL CLAUSES (Rev. 11/05)
 - E. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07)
 - F. Exhibit A – Base Plans
 - G. Commission Agreement dated 03/10/2010
7. Rent includes a Tenant Improvement Allowance of \$291,866.98 to be amortized through the rent over the firm term of the Lease (120 months) at the rate of 6.65%. In accordance with SFO paragraph 3.3, *Tenant Improvements Rental Adjustment*, the actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly.
8. Rent includes Building Specific Security Costs of [REDACTED] to be amortized through the rent over the firm term of the Lease (120 months) at the rate of 6.65%.
9. In accordance with SFO paragraph 2.4, *Broker Commission and Commission Credit*, CB Richard Ellis, Inc. ("CBRE") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and CBRE have agreed to a cooperating lease commission of [REDACTED] percent of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.4, only [REDACTED], which is [REDACTED] of the Commission, will be payable to CBRE when the Lease is awarded. The remaining [REDACTED], which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced 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.

First month's rental payment of \$21,565.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's rent).

Second month's rental payment of \$21,565.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted second month's rent).

Third month's rental of \$21,565.75 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted third month's rent).
10. In accordance with SFO paragraph 4.1, *Measurement of Space*, the common area factor is established as 1.069465 (7,975 RSF / 7,457 USF).
11. In accordance with SFO paragraph 4.2, *Tax Adjustment*, the percentage of Government occupancy is established as 100%. [REDACTED] shall occupy 10.46% of the leased premises and [REDACTED] shall occupy 89.54% of the leased premises. The anticipated tax base is estimated at \$20,338.00 per year or \$2.550219 per rentable square foot for the fully assessed value and shall be adjusted in accordance with SFO paragraph 4.2.

12. In accordance with SFO paragraph 4.3, *Operating Costs Base*, the escalation base is established as \$37,400.00 per annum or \$4.689655 per rentable square foot.
13. In accordance with SFO paragraph 4.4, *Adjustment for Vacant Premises*, the adjustment is established as \$1.50/USF for vacant space (rental reduction).
14. In accordance with SFO Paragraph 4.6, *Overtime Usage*, the rate for overtime usage is established as \$25.00 per hour beyond the normal hours of operation of 7:00 AM to 6:00 PM. Areas requiring 24/7 HVAC will be provided at \$5.00 per rentable square foot per year.
15. Cleaning services requiring access to the Government's leased space shall be performed in accordance with SFO paragraph 4.8, *Janitorial Services*.
16. In accordance with SFO paragraph 5.14, *Floor Plans after Occupancy*, the Lessor shall provide blue line plans and an electronic copy of CAD as built drawings on CD-ROM to the contracting officer within thirty (30) calendar days of completion of construction.
17. Wherever the words "offeror" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "solicitation for offers", or "SFO" appear in this lease, they shall be deemed to mean "this lease"; wherever the words "space offered for lease" appear in this lease, they shall be deemed to mean "leased premises."
18. The Lessor shall not enter into negotiations concerning the space leased or to be leased with representatives of federal agencies other than the officers or employees of the U.S. General Services Administration or personnel authorized by the Contracting Officer.
19. Within 5 days of lease 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.
20. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implied, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO, the SF-2 shall take precedence.
21. [REDACTED] shall be provided by the Lessor in accordance with SFO paragraph 10.22, [REDACTED] *Requirements*. The cost is included in the shell rate.
22. The Lessor's fee schedule is applicable for Tenant Improvements, Building Specific Security Costs, and change orders during initial construction arising under the lease, and, is as follows:
 - A. General Conditions fee shall not exceed [REDACTED] percent of total subcontractor's costs.
 - B. General Contractor's fee shall not exceed [REDACTED] percent of total subcontractor's costs.
 - C. Architect/Engineer fees shall not exceed [REDACTED]/USF.
 - D. Lessor's Project Management fees shall not exceed [REDACTED] percent of total subcontractor's costs.