

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

GS-08P-14525

THIS LEASE, made and entered into this date by and between WALID BOU-MATAR LLC

Whose address is 677 25 1/2 ROAD
GRAND JUNCTION, CO 81505-1001

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 3,675 rentable square feet (RSF) of office and related space, which yields 3,603 ANSI/BOMA Office Area square feet (USF) of space at 675 Industrial Boulevard, Delta, CO 81416-2811 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 14 surface parking spaces for exclusive use of Government employees and patrons, and 13 secured parking spaces for use by Government Owned Vehicles.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term of 10 years beginning upon the substantial completion of the space, and accepted by the Government as satisfactorily complete. Design and construction of the space shall begin upon award of this lease in conformance with the Construction Schedule of Tenant Improvements paragraph in the attached Solicitation for Offers. The commencement date of this lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.

3. The Government shall pay the Lessor annual rent of as follows:

	Operating Costs	Shell Rental Rate	TI	Total Annual
Year 1	\$20,984.59	\$58,800.96	\$35,016.07	\$114,801.62
Year 2	\$20,984.59	\$58,800.96	\$35,016.07	\$114,801.62
Year 3	\$20,984.59	\$58,800.96	\$35,016.07	\$114,801.62
Year 4	\$20,984.59	\$58,800.96	\$35,016.07	\$114,801.62
Year 5	\$20,984.59	\$66,186.75	\$35,016.07	\$122,187.41
Year 6	\$20,984.59	\$66,186.75	\$0.00	\$87,171.34
Year 7	\$20,984.59	\$66,186.75	\$0.00	\$87,171.34
Year 8	\$20,984.59	\$72,324.00	\$0.00	\$93,308.59
Year 9	\$20,984.59	\$72,324.00	\$0.00	\$93,308.59
Year 10	\$20,984.59	\$72,324.00	\$0.00	\$93,308.59

PAGE 1/2

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

LESSOR
WALID BOU-MATAR LLC

BY 
(Signature)
IN PRESENCE OF

Owner/Manager
(Title)

(Signature)

(Address)

UNITED STATES OF AMERICA

BY 
(Signature)

Contracting Officer, General Services Administration
(Official Title)

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Walid Bou-Matar LLC
677 25 1/2 Road
Grand Junction, CO 81505-1001

4. The Government may terminate this lease in whole or in part at any time after the fifth year of the lease by giving at least 120 days' notice in writing to the Lessor and no rental shall accrue after the effective date of the termination. Said notice shall be computer commencing with the day after the date of mailing.
5. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 8CO2001 September 21st, 2009, as amended with SFO Amendment 1 on March 10th, 2010.
 - B. Built out in accordance with standards set forth in SFO 7CCO2370 dated September 21st, 2009, as amended with SFO Amendment 1 on March 10th, 2010, developed subsequent to award.
 - C. All tenant alterations to be completed by a mutually agreed upon date between Lessor and the Government. Lease term to be effective on date of occupancy. The Lessor hereby waives restoration.
 - D. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
6. The following are attached and made a part hereof: Solicitation for Offers SFO 8CO2001 dated September 21st, 2009, as amended with SFO Amendment 1 on March 10th, 2010, GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [9/01]), GSA Form 3517 entitled GENERAL CLAUSES (Rev. [9/01]).
7. In accordance with the SFO paragraph entitled *Tenant Improvements Included in Offer*, Tenant Improvements not to exceed a total amount of \$152,765.87 shall be amortized into the rental rate for five (5) years amortized at 5.5%, with interest resulting in a total payment to the Lessor not to exceed \$175,080.32. This amount is inclusive of all A/E costs and fee's associated with this work. All requirements of the Solicitation for Offer, including the special requirements "Delta, CO [REDACTED] Space Requirements" and "Requirements [REDACTED] Delta" shall be provided for this amount. Any excess Tenant Improvement costs shall be the responsibility of the Lessor. Should the cost of Tenant Improvements not exceed \$152,765.87 the Government shall receive a credit for the cost difference.
8. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 55%. This percentage shall be subject to adjustment to take into consideration additions or reductions of the amount of space as may be contemplated in this lease or amendments hereto. The establishment of the tax base shall occur after the first full year of occupancy, on actual taxes, and is included in the Shell Rental Rate.
9. In accordance with the SFO paragraph entitled *Tax Adjustment*, the establishment of the tax base shall occur after the first full year of occupancy, on actual taxes, and is included in the Shell Rental Rate.
10. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as approximately 1.02 (3,675 RSF / 3,603 USF).
11. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$2.00/USF for vacant space (rental reduction).
12. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$50.00 per hour for the entire building or any portion thereof.
13. In accordance with the SFO Paragraph entitled *Operating Costs*, the base rate for operating cost adjustments shall be \$20,984.59 annually.

The Lessor hereby waives restoration.

END OF DOCUMENT

LESSOR

BY 

(Initial)

UNITED STATES OF AMERICA

BY 

(Initial)