

LEASE NO. GS-07B-17144

On-Airport Lease
GSA FORM L201D (September 2011)

This Lease is made and entered into between

Little Rock Municipal Airport Commission

("the Lessor"), whose principal place of business is 1 Airport Drive, Little Rock, AR 72202, 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 at

**Air Cargo Building
1001 Temple Street
Little Rock, AR 72202-3363**

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 upon acceptance of the Premises as required by this Lease and continuing for a period of

12 years, 5 years firm,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the space by the Government.

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

Signature: _____

Printed Name: RONALD F. MATHIEU

Title: ~~Lease Contracting Officer~~ EXECUTIVE DIRECTOR

Date: 9/27/2012

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Printed Name: Thomas Bell

Title: Lease Contracting Officer

Date: 11.2.12

WITNESSED BY:

Signature: _____

Printed Name: THOMAS W. CLARKE

Title: ~~Lease Contracting Officer~~ DIRECTOR - PROPERTIES

Date: 9/27/2012

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 1,374 rentable square feet (RSF), yielding 1,195 ANSI/BOMA office area (ABOA) square feet (sq. ft.) of office and related space (based upon a common area factor (CAF) of 1.15), located on the 1st floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS

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: 9 parking spaces as depicted on the plan attached hereto as Exhibit B for the exclusive use of the Government, of which 1 shall be surface outside space reserved for Government Owned Vehicles, 5 shall be surface outside reserved parking spaces for employees, and 3 shall be surface outside reserved parking spaces for visitors. 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. Antennae, 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.

1.03 RENT AND OTHER CONSIDERATION

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

	Years 1 - 12	
	Annual Rent	Annual Rate / RSF
Shell Rental Rate	\$15,237.66	\$11.09
Operating Costs	\$8,120.34	\$5.91
Full Service Rate	\$23,358.00	\$17.00

- B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 1,195 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. If the Government occupies the Premises for less than a full calendar month, then rent shall be pro-rated based on the actual number of days of occupancy for that month.
- D. 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.
- E. 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 "Clause 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.

1.04 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease, by providing not less than 120 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.

1.05 RENEWAL RIGHTS

Intentionally deleted.

1.06 DOCUMENTS INCORPORATED BY REFERENCE (ON-AIRPORT SEPTEMBER 2011)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Floor Plan(s)	1	A
Parking Plan(s)	1	B
GSA Form 3517G, General Clauses	17	C
GSA Form 3518G, Representations and Certifications	3	D

1.07 OPERATING COST BASE

The parties agree that, for the purpose of applying the clause titled "Operating Costs Adjustment," the Lessor's base rate for operating costs shall be \$5.91 per RSF.