

**LEASE NO. GS-09B-03184**

Streamlined Lease  
GSA FORM L201B (October 2012)

This Lease is made and entered into between

**The Realty Associates Fund VIII LP**

(Lessor) whose principal place of business is P.O.Box 223378, Pittsburgh, PA 15251, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(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:

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

**[Address]**

and more fully described in Section 1 and Exhibit A, together with rights to the use of other areas as set forth herein, to be used for such purposes as determined by GSA.

**LEASE TERM**

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

**15 Years, 10 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically 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:**

The Realty Associates Fund VIII, L.P.,  
a Delaware limited partnership

By: Realty Associates Fund VIII LLC  
a Massachusetts limited liability company,  
General Partner

By: Realty Associates Advisors LLC, a Delaware  
limited liability company, Manager

By: Realty Associates Advisors Trust, a  
Massachusetts business trust, Manager

**FOR THE GOVERNMENT:**



Name: \_\_\_\_\_

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 5/9/13



By

Date: 3/6/13 \_\_\_\_\_ **Regional Director**

**WITNESSED FOR THE LESSOR BY:**



Name: Eva StClair

Title: Administrative Assistant

Date: 3/6/13

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

LESSOR:  GOVERNMENT: 

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## SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

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### 1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

A. Office and Related Space: 4,987 rentable square feet (RSF), yielding 3,866 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 16<sup>th</sup> floor as depicted on the floor plan(s) attached hereto as Exhibit A.

### 1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. 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.

### 1.03 RENT AND OTHER CONSIDERATION (SEP 2012)

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

For term beginning on the day the space is accepted by the government as complete and ready for occupancy through the following fifteen (15) years term, ten (10) years firm.

Shell Rent - \$43.43/RSF (\$216,585.41 annually or \$18,048.78 monthly)

O/C Rent - \$12.57/RSF (\$62,686.59 annually or \$5,223.88 monthly)

Shell and O/C Rent stated above escalates three percent per year beginning with the second year and each year thereafter.

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

The Realty Associates Fund VIII, LP  
PO Box 202887  
Dallas, TX 75320-2887

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 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 (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

D. 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 the paragraph entitled "The Premises."

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 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, at any time effective after the ten (10) year 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 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2012)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)		A
GSA FORM 3517B GENERAL CLAUSES		B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS		C

**1.06 TENANT IMPROVEMENT ALLOWANCE**

The Tenant Improvement Allowance is set at \$15.00 per RSF. This Tenant Improvement Allowance is being provided to the Government at no cost. Should the Government exceed this amount then the Government will pay Lessor lump sum for the overage upon substantial completion.

The Tenant Improvement Fee Schedule is as follows:

- a) The General Conditions will be 10% of the total subcontractor's costs.
- b) The General Contractors fee will be 5% of the total subcontractor's costs.
- c) Architectural and Engineering fees will be \$2.00 per ABOASF.
- d) Project Management fees will be 3% of the total subcontractor's costs.

**1.07 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 3.34 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 4,987 RSF by the total Building space of 149,147 RSF.

**1.08 REAL ESTATE TAX BASE (JUN 2012)**

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$677,217.00.

**1.09 GOVERNMENT ACCEPTANCE OF AS IS SPACE**

The Premises offered is accepted in "as is" condition. Any and all improvements required by the Government to the Premises, including but not limited to the Building Common Areas, Building and Restrooms, will be at the sole cost and expense of the Government. The maximum out of pocket expense that the Lessor will be responsible for, which is inclusive of all costs associated with 1.06 sub-section "a" through subsection "d", totals \$15.00 per RSF as set for in section 1.06. The Government also accepts Lessor's current Building standards and services.