

LEASE NO. GS-04P-LFL00049

AAAP Lease
GSA FORM L100_AAAP (October 2016)

This Lease is made and entered into between

PROCACCI 20th STREET LLC

(Lessor), whose principal place of business is 95 S. Federal Highway, Suite 100, Boca Raton, FL 33432, 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

**11226 Northwest 20th Street
Miami, FL 33172**

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 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 on [REDACTED] and continuing for a period of

[REDACTED]

subject to termination rights as may be hereinafter set forth.

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:

[REDACTED]

Name: Philip J. Procacci

Title: Manager

Entity Name: Procacci 20th Street, LLC

Date: November 29, 2017

FOR THE GOVERNMENT:

[REDACTED]

Name: KAZI RIZVI

Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 12-04-2017

WITNESSED FOR THE LESSOR BY:

[REDACTED]

Name: Jeffrey Lapidus

Title: General Counsel

Date: November 29, 2017

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.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (OCT 2016)

The Premises are described as follows:

- A. Office and Related Space: 73,853 rentable square feet (RSF), yielding 66,531 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on 1st, 2nd and 3rd Floors of the Building, as depicted on the floor plan(s) attached hereto as Exhibit "A".
- B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as 11.005396 percent. This factor, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.
- C. Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

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. Parking: A total of 314 parking spaces as depicted on the plan attached hereto as Exhibit "B", reserved for the exclusive use of the Government, of which 5 structured and secured parking spaces, 295 secured parking spaces, and 14 unsecured parking spaces. 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. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (AAP VARIATION (OCT 2016))

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

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$2,377,817.94	\$2,615,998.92
OPERATING COSTS ²	\$391,867.59	\$391,867.59
TENANT IMPROVEMENTS RENT ³	\$0.00	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$2,769,685.53	\$3,007,866.51

¹Shell rent calculation:

(Firm Term) \$32.20 per RSF multiplied by the 73,853 RSF stated under Paragraph 1.01

(Non Firm Term) \$35.42 per RSF multiplied by the 73,853 RSF stated under Paragraph 1.01

²Operating Costs rent calculation: \$5.31 per RSF multiplied by the 73,853 RSF stated under Paragraph 1.01

³Tenant Improvements of \$0.00 are amortized at a rate of 0 percent per annum over 0 years.

⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs described under sub-paragraph I below

The above rental rates are rounded.

- B. Intentionally deleted
- C. Intentionally deleted
- D. Intentionally deleted
- E. Intentionally deleted

- F. 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.
- G. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.
- H. 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 herein 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.
- I. Intentionally deleted
- J. Intentionally deleted

1.04 TERMINATION RIGHTS (OCT 2016)

The Government may terminate this Lease, in whole or in parts, 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 DOCUMENTS INCORPORATED IN THE LEASE (AAP VARIATION (OCT 2016))

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

DOCUMENT NAME	No. OF PAGES	EXHIBIT
FLOOR PLAN(S)	3	A
PARKING PLAN(S)	1	B
Security and special Agency Requirements	157	C
GSA FORM 3517B GENERAL CLAUSES	15	
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	12	

1.06 TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016)

- A. Intentionally deleted
- B. Intentionally deleted
- C. Intentionally deleted
- D. Intentionally deleted

1.07 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)

Intentionally deleted

1.08 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)

Intentionally deleted

1.09 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013)

Intentionally deleted

1.10 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2016)

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 **86.508** percent. The Percentage of Occupancy is derived by dividing the total Government Space of 73,853 RSF by the total Building space of 85,371 RSF. The tax parcel number is (County Tax Folio#): 2530310290012.

1.11 OPERATING COST BASE (OCT 2016)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$5.31 per RSF.

1.12 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any portion of the Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$3.00 per ABOA SF of Space vacated by the Government.

1.13 HOURLY OVERTIME HVAC RATES (OCT 2016)

A. The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

- \$30.00 per hour per zone
- No. of zones: 5

B. Intentionally deleted

1.14 BUILDING IMPROVEMENTS (MAR 2016)

The Lessor shall complete the following additional Building improvements:

- A. As part of the rental consideration, the Lessor shall repaint the leased space in accordance with the lease standard and replace all carpet and base coving of the leased space, with a product which meets the requirements in the "Floor Coverings and Perimeters" paragraph in this Lease. This cost, including the moving and returning of furnishings, as well as disassembly and reassembly of systems furniture per manufacturer's warranty, shall be at the Lessor's expense. All work shall be performed after the normal hours established in this Lease. The Lessor shall coordinate with the Government and complete all improvements within 120 days of lease commencement date.

1.15 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.