

**US GOVERNMENT  
LEASE FOR REAL PROPERTY**

DATE OF LEASE

October 3, 1995

LEASE NO.

GS-04B-35055

THIS LEASE, made and entered into this date by and between **The Keating Development Company**, whose address is One Bala Avenue, Bala Cynwyd, PA, 19004, 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 70,874 rentable square feet (rsf) Courthouse and related space, to be constructed at 1 Palafox Street, Escambia County, Pensacola, FL, 32501, to be used for the operation of a [REDACTED] and for other Federal governmental offices.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on June 1, 1997 through May 31, 2017, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE POSF *</u>	<u>MONTHLY RATE</u>
6/1/1997 thru 5/31/2017	\$1,653,299.06	\$24.65	\$137,774.92

Rent for a lesser period shall be prorated. \* The rate per occupiable square foot (POSF) is determined by dividing the total annual rental by the occupiable square footage set forth in Paragraph 7 below.

Rent checks shall be made payable to: The Keating Development Company, One Bala Avenue, Bala Cynwyd, PA, 19004.

4. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE POSF</u>	<u>MONTHLY RATE</u>
6/1/2017 thru 5/31/2022	\$708,704.00	\$10.57	\$59,061.67
6/1/2022 thru 5/31/2027	\$822,138.40	\$12.26	\$68,511.53

provided notice be given in writing to the Lessor at least 210 days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed with the day after the date of mailing.

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. Buildout in accordance with Solicitation for Offers (SFO) MFL93021, and Addenda Nos. 1 through 5. All tenant alterations to be completed within 20 months from contract award. Lease term to be effective on date of occupancy, if different from Paragraph 2 above.
- B. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to completion of the Design Development will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
- C. Lessor shall provide 5 inside secured parking spaces and 22 reserved outside parking spaces at no additional cost to the Government, in accordance with SFO MFL93021.

6. The following are attached and made a part hereof:

- A. Solicitation for Offers MFL93021 and Addenda Nos. 1 through 5.
- B. GSA Form 3518 entitled Representations and Certifications.
- C. Small Business Subcontracting Plan dated June 12, 1995.
- D. Best and Final Lump Sum Items Price Proposal (see Paragraph 10 below).
- E. Statement of Compliance (see Tab 9 of the attached Design Submittals).
- F. Design Submittal Clarification Letter dated 9/20/95, and two Design Submittal Clarification Letters dated 9/26/95.
- G. Design Submittals titled Exhibit A. Both parties agree that, in accordance with the Statement of Compliance, should any discrepancy exist between the design submittals and the SFO, the design submittals will be subordinate to the requirements specified in the SFO.

7. The premises described in Paragraph 1 above shall contain 67,058 occupiable square feet (OSF) of courthouse and related space.

8. In accordance with SFO Volume 1, Part 3, Paragraph 1.5 (Percentage of Occupancy), the percentage of Government occupancy is established as 100%.

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9. In accordance with SFO Volume 1, Part 3, Paragraph 1.3 (Unit Costs for Adjustments), unit prices are established as follows; however, these prices will not be used in the case of major change orders requested by the Government:

- One (1) linear foot of office subdividing ceiling high partition with a Sound Transmission Coefficient (STC) of 40.
- One (1) linear foot of office subdividing slab-to-slab partition with a Sound Transmission Coefficient (STC) of 40.
- One (1) wall mounted duplex electrical outlet
- One (1) floor mounted duplex electrical outlet
- One (1) wall mounted fourplex (double duplex) electrical outlet
- One (1) floor mounted fourplex (double duplex) electrical outlet
- One (1) dedicated clean electrical computer receptacle
- One (1) wall mounted telephone outlet
- One (1) floor mounted telephone outlet
- One (1) wall mounted data outlet
- One (1) floor mounted data outlet
- One (1) cluster group for systems furniture hookup
- One (1) solid core interior door with metal frame and hardware

[REDACTED]

10. The items as specified in the attached Best and Final Lump Sum Items Price Proposal, are to be provided by the Lessor. The installation of these items by the Lessor and the reimbursement of the costs are contingent upon authorization of funding and notice to proceed from the Government. Upon completion, inspection and acceptance by the Government, and receipt of Lessor-furnished invoice, the Lessor will be reimbursed by a lump-sum payment, in accordance with SFO Volume 2, Part 1, GENERAL CLAUSES. Reimbursement will be based on actual quantity of each item newly provided and installed and the unit price.

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

LESSOR

THE KEATING DEVELOPMENT COMPANY

[REDACTED]

BY \_\_\_\_\_

MICHAEL V. SENCINDIVER, Vice President

(Signature)

IN THE PRESENCE OF:

[REDACTED]

(Signature)

ONE BALA AVE, Bala Cynwyd, PA

(Address)

UNITED STATES OF AMERICA

[REDACTED]

BY \_\_\_\_\_

(Signature)

Contracting Officer

(Official Title)