

# LEASE NO. GS-04P-LFL60464

Global Lease  
GSA FORM L100 (09/2015)

This Lease is made and entered into between

Lessor's Name **FTL 500 CORP**

(Lessor), whose principal place of business is **290 N.W. 165 Street, Suite M-400, Miami, FL 33169**, 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

**500 East Broward Boulevard, Fort Lauderdale, FL 33394**

and more fully described in Section 1, Exhibit A, and Exhibit B, 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 upon **September 27, 2016**, and continuing for a period of

**10 Years, 10 Years Firm, expiring September 26, 2026**

subject to termination and renewal 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:

Name: Virginia L. Forster  
Title: VP of Operations/Assistant Secretary  
Entity Name: FTL 500 Corp  
Date: September 14, 2016

## FOR THE GOVERNMENT:

Name: James Thompson  
Title: Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 10/5/16

## WITNESSED FOR THE LESSOR BY:

Name: Tatiana Escobar  
Title: Property Manager  
Date: September 14, 2016

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 (SEP 2015)

The Premises are described as follows:

A. Office and Related Space: 42,507 rentable square feet (RSF), yielding 36,963 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space for the [REDACTED] located on the 7<sup>th</sup> and 8<sup>th</sup> floor(s), of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF) is established as 1.1499878 percent. This factor, which represents the conversion from ABOA to rentable square feet, 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 in Sections 1.08, 1.09, and Section 5 as to Tenant Improvements to be provided by Lessor, Government acknowledges that as of the date hereof the Government is in possession and occupancy of the Premises and the Government accepts the Premises and all existing Tenant Improvements in their existing "as-is" condition. In addition, the Government acknowledges that the Lessor is in compliance with security level 2, to date. 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. In furtherance of the foregoing, Landlord shall not be required to make new improvements, alterations or additions to the Premises or Building as a condition to the commencement of this Lease (other than any approved Tenant Improvement's). Further, but without limiting the foregoing, the following Lease sections do not apply and shall not require Lessor to make any improvements, alterations or additions to the Premises or Building, unless and to the extent required by applicable Federal law: 3.09, 3.13, 3.20, 3.22, 3.23, 3.24, 3.25, 3.26, 3.27, 3.28, 3.29, 3.30, 3.31, 3.32, 3.33, 3.34, 3.35, 3.38, 3.39, 3.40, 3.41, 3.42, 3.45, 3.46, 3.51, and 3.53.

### 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: 90 total parking spaces are available for government use as depicted on the parking plan attached hereto as Exhibit B, with card access to such available parking spaces. Included in the Shell rate, is paid card access to THIRTY FOUR (34) structured/reserved/inside parking spaces, SEVEN (7) of which are reserved parking spaces to the Government as follows: TWO (2) reserved parking spaces for the [REDACTED] and FIVE (5) reserved parking spaces for the [REDACTED]. The remaining FIFTY SIX (56) parking spaces shall be non-reserved surface/inside parking spaces, which are available for Government use. A total of (34) spaces will be structured/reserved/inside parking spaces paid in the shell rate. A total of (7) of the structured/inside spaces will be reserved parking spaces for the [REDACTED] and paid in the shell rate as a part of the (34) structured/reserved/inside parking spaces. A total of (56) spaces will be surface/inside parking spaces available for Government use and paid for by Government employees, in accordance with the building's parking rates. 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 (SEP 2015)

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

	FIRM TERM	FIRM TERM (YEARS 6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$1,272,234.50	\$1,429,935.40
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$0.00	\$0.00
OPERATING COSTS <sup>3</sup>	\$268,644.24	\$268,644.24
TOTAL ANNUAL RENT <sup>4</sup>	\$1,540,878.70	\$1,698,579.60

<sup>1</sup>Shell rent calculation:

(Firm Term) \$29.93 per RSF multiplied by 42,507 RSF

(Firm Term, years 6-10) \$33.64 per RSF multiplied by 42,507 RSF

<sup>2</sup>Tenant Improvement's (TI's) of \$325,124.50 are amortized at a rate of 8 percent per annum over 10 years. A lease amendment will be generated to adjust the annual rental rate to include the TI's upon their acceptance.

<sup>3</sup>Operating Costs rent calculation: \$6.32 per RSF multiplied by 42,507 RSF. Operating costs inclusive of CPI through September 1, 2016.

<sup>4</sup>Total Annual Rent will increase upon acceptance of TI's by the Contracting Officer (CO).

\*Parking costs are offered in the shell rental rates, (34) structured/reserved/inside parking spaces for [REDACTED] and [REDACTED]

B. INTENTIONALLY DELETED  
C. INTENTIONALLY DELETED

D. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

E. 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.

F. 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 INTENTIONALLY DELETED**

**1.05 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 60 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.

**1.06 INTENTIONALLY DELETED**

**1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2015)**

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)	5	B
GSA FORM 3517B GENERAL CLAUSES	46	C
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	2	D

**1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015)**

A. The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$325,124.50. The total annual rent will be adjusted upon acceptance of the TI's by the CO. The TIA is the amount that the Lessor shall make available for the Government to be used for TI's. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 8 percent.

B. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

C. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

D. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to:

1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent.

**1.09 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)**

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES ( \$ PER ABOA SF)	\$3 PER ABOA SF
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	3%

1.10 INTENTIONALLY DELETED

1.11 INTENTIONALLY DELETED

1.12 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 13.06 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 42,507 RSF by the total Building space of 325,486 RSF.

1.13 INTENTIONALLY DELETED

1.14 OPERATING COST BASE (SEP 2013)

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 \$6.32 per RSF (\$268,644.24/annum).

1.15 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 \$1.75 per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$50 per hour per zone
- No. of zones: 3
- \$1.40 per ABOA SF for areas requiring 24 hour HVAC (LAN, etc.).

1.17 INTENTIONALLY DELETED

1.18 BUILDING IMPROVEMENTS (SEP 2012)

Every 5 years in the Space, the Lessor shall complete the following Building improvements:

The Lessor shall re-paint the agencies usable space every 5 years.

The Lessor shall replace worn/stained carpet tile and/or spot clean broadloom carpet every 5 years.

1.19 INTENTIONALLY DELETED