

LEASE NO. GS-04B-62069

Succeeding/Superseding Lease
GSA FORM L202 (October 2012)

This Lease is made and entered into between

Big Pine Shopping Center LLC

(Lessor), whose principal place of business is 513 Fleming St., Ste. 1, Key West, FL 33040-6887, 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

179 Key Deer Blvd., Big Pine Key, FL 33043-4904

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 either upon JULY 1, 2013 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

10 Years, 5 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:

Big Pine Shopping Center LLC
Name: 

Title: *owner*

Date: *June 19, 2013*

FOR THE GOVERNMENT:



Name: *Theresa Long*
Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: *June 24, 2013*

WITNESSED FOR THE LESSOR BY:



Title: *small business owner*

Date: *6/19/2013*

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: *[Signature]* GOVERNMENT: *[Signature]*

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (JUN 2012)

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.

The Premises are described as follows:

A. Office and Related Space: 2,700 rentable square feet (RSF), yielding 2,587 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the ground floor 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 4 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.

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. Parking: 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: 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 CONSIDERATIONS (SEP 2012)

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

| TERM | SHELL RENT | OPERATING RENT | TOTAL ANNUAL RENT | ANNUAL RENT PRSF ³ |
|---|-------------|----------------|-------------------|-------------------------------|
| JULY 1, 2013-JUNE 30, 2018 ¹ | \$81,000.00 | \$ 0.00 | \$81,000.00 | \$30.00 |
| JULY 1, 2018-JUNE 30, 2020 ² | \$84,240.00 | \$ 0.00 | \$84,240.00 | \$31.20 |
| JULY 1, 2020-JUNE 30, 2022 ² | \$87,609.60 | \$ 0.00 | \$87,609.60 | \$32.45 |
| JULY 1, 2022-JUNE 30, 2023 ² | \$91,113.98 | \$ 0.00 | \$91,113.98 | \$33.75 |

¹Firm Term

²Non Firm Term

³Annual Rent PRSF Calculation: Total Annual Rent divided by 2,700 RSF.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 2,587 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Subparagraph intentionally deleted.

D. Subparagraph intentionally deleted.

E. 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.

F. 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.

G. 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 ~~BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) 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 ~~RENEWAL RIGHTS (AUG 2011) INTENTIONALLY DELETED~~

1.07 ~~DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)~~

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

| DOCUMENT NAME | NO. OF PAGES | EXHIBIT |
|---|--------------|---------|
| FLOOR PLAN | 1 | A |
| SECURITY REQUIREMENTS | 4 | B |
| GSA FORM 3517B GENERAL CLAUSES | 46 | C |
| GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS | 7 | D |

1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011) INTENTIONALLY DELETED~~

1.09 ~~BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED~~

1.10 ~~BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2012) INTENTIONALLY DELETED~~

1.11 ~~PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012) INTENTIONALLY DELETED~~

1.12 ~~ESTABLISHMENT OF TAX BASE (JUN 2012) INTENTIONALLY DELETED~~

1.13 ~~OPERATING COST BASE (AUG 2011) INTENTIONALLY DELETED~~

1.14 ~~RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012) INTENTIONALLY DELETED~~

1.15 ~~HOURLY OVERTIME HVAC RATES (AUG 2011)~~

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

- \$0.00 per hour for the entire Space.

1.16 ~~24-HOUR HVAC REQUIREMENT (APR 2011) INTENTIONALLY DELETED~~

1.17 ~~BUILDING IMPROVEMENTS (SEP 2012)~~

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- A. New, working toilet fixtures (existing fixtures are repeatedly out of order).

 LESSOR: _____ GOVERNMENT:  _____