# U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE		LEASE NO.
10 [ '	9112	GS-04B-62310

THIS LEASE, made and entered into this date by and between WHITAKER ASSOCIATES, LLC

Whose address is 3300 Cumberland Boulevard, Suite 200 Atlanta, GA 30339-3100

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 2,011 rentable square feet (RSF) of office and related space, which yields 1,580 ANSI/BOMA Office Area square feet (ABOSF) of space in a building constructed on a site bounded by Whitaker Street, West Street, West St. Julian Street, Barnard Street, and Bryan Street, Savannah, Chatham County, Georgia 31401 (Chatham County), tax parcel numbers 2-0004-20-001 and 2-0004-20-002. The space are located on the 2<sup>nd</sup> floor, as indicated on the attached Floor Plan, as labeled as "Exhibit A".

### To be used for the purposes as determined by the General Services Administration.

2. <u>TERM:</u>

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on **January 1**, **2013 through December 31, 2022**, 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 more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.

- Continued on Page 2 -

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

	LESSOR
	SIGNATURE
Jan W. Andrews	NAME OF SIGNER
	RESENCE OF
	SIGNATURE
	NAME OF SIGNER
	ATES OF AMERICA
	NAME OF SIGNER RUNALD SPENCE
	OFFICIAL TITLE OF SIGNER LEASE Contracting Officer
	STANDARD FORM 2 (REV. 6/2003) Prescribed by GSA – FPR (41 CFR) 1~16.601

## 3. RENTAL RATES:

**A.** The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows: The rate per rentable square foot (PRSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1. The rate per ANSI/BOMA office area square foot (ABOASF) is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1. Rates may be rounded.

## Years 1-5: January 1 ,2013 – December 31, 2017

<u>Annual Shell</u> <u>Rate</u>	Annual OPER Rate	<u>Annual TI</u> <u>Rate</u>	PRSF RATE	ABOASF RATE	ANNUAL RENT	MONTHLY RATE		
\$62,661.88	\$11,490.00	\$7,782.01	\$40.7429	\$51.8569	\$81,933.89	\$6,827.82		
<u>Years 6-10: January 1, 2018 – December 31, 2022</u>								
<u>Annual Sheil</u> <u>Rate</u>	Annual OPER Rate	<u>Annual TI</u> <u>Rate</u>	PRSF RATE	ABOASF RATE	ANNUAL RENT	MONTHLY RATE		
\$75,747.74	\$11,490.00	\$7,782.01	\$47.2500	\$60.1391	\$95,019.75	\$7,918.31		

### 4. RENTAL PAYMENTS:

Rental is based on the rate, per rentable square foot (PRSF) as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA form 3517, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ANSIBOMA usable square footage requested in SFO Paragraph 1.1, (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Whitaker Associates, LLC 3300 Cumberland Boulevard, Suite 200 Atlanta, GA 30339-3100

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

- (a) Those tenant improvements, facilities, services, supplies, utilities, and maintenance in accordance with SFO 0GA2130 dated 6/28/2011.
- (b) All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas and related facilities ready for occupancy in accordance with the requirements of this lease stated in the Solicitation for Offers 0GA2130 and the design intent drawings.
- (b) Buildout in accordance with Solicitation for Offers 0GA2130 Design Intent Drawings (DID's) shall be due to the Lessor within thirty (30) working days subsequent to lease award (in coordination with the tenant agency). All tenant alterations to be completed within one hundred and fifty (150) working days from receipt of notice to proceed to construct tenant improvements, which include a written scope of work and finish schedules. Lease term to be effective on date of occupancy, and established by SLA.
- (c) Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

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The following are attached and made a part hereof:

- (a) Continuation Page 4 of 6 of Lease GS-04B-62310 Solicitation for Offers 0GA2130.
- (b) Special Requirements, Part 8 Administrative Operating Procedures
- (c) GSA Form 3518 entitled Representations and Certification
- (d) GSA Form 3517B entitled General Clauses
- (e) Attachment A: Floor Plan(s)

**ATTACHMENTS:** 

6.

- 7. In accordance with Paragraph 1.11 (Building Shell Requirements) of SFO No. 0GA2130, the shell rate is established as \$31.1596 per RSF or \$39.6594 per ABOASF for years 1-5, \$62,661.88 per annum.<sup>1</sup>
- 8. In accordance with SFO 0GA2130 Paragraph 2.3 Broker Commission and Commission Credit, Jones Lang LaSalle ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is and is earned upon lease execution, payable according to the Commission Agreement signed between two parties. Due to the Commission Credit described in SFO 0GA2130 Paragraph 2.3, only for the Commission Credit" to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest period practical.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$6,827.82 minus prorated Commission Credit of **Example** equals **Example** adjusted First Month's Rent.<sup>2</sup>

Second Month's Rental Payment \$6,827.82 minus prorated Commission Credit of equals adjusted Second Month's Rent.<sup>3,4</sup>

 Pursuant to Paragraph 3.2, "Tenant Improvements Included in Offer", the maximum Tenant Improvement Allowance shall be \$55,853.00 (\$35.35/ ABOASF), for the office space amortized over one hundred and twenty months at 7.00% payable monthly at the rate of \$648.50 ABOASF or \$7,782.01 annually and is included in the



<sup>&</sup>lt;sup>1</sup> Rates may be rounded.

<sup>&</sup>lt;sup>2</sup> Rates may be rounded.

<sup>&</sup>lt;sup>3</sup> Rates may be rounded.

<sup>&</sup>lt;sup>4</sup> Rates may be rounded.

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annual rent payment identified in Paragraph 3 of this lease. Pursuant to Paragraph 3.3, "Tenant Improvements Rental Adjustment", the Government, at its sole discretion, shall make all decisions as to the usage and payment for said Tenant Improvement Allowance. If the T/I cost exceeds \$55,853.00, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$35.35/ ABOASF or \$55,853.00 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted."

- 10. In accordance with Paragraph 4.1 (Measurement of Space) of SFO No. 0GA2130 the common area factor (CAF) is established as 1.27229%, based on 2,011 RSF and 1,580 ABOASF.<sup>6</sup>
- 11. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 0GA2130, the percentage of Government occupancy is established as 3.17% (based on total building area of 2,011 RSF and the Government's occupancy of approximately 63,376 RSF). Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.<sup>7</sup>
- 12. In accordance with Paragraph 4.3 (Operating Costs) of SFO No. 0GA2130, the escalation base is established as \$5.7136 per RSF (\$7.2722 per ABOASF), \$11,490.00 per annum.<sup>8</sup>
- 13. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises) of SFO No. 0GA2130, the rental rate reduction is established as \$1.5720 per RSF (\$2.00 per ABOASF).<sup>9</sup>
- 14. Notwithstanding Paragraph 4.5 (Normal Hours) of SFO No. 0GA2130, in general, the space shall operate on full occupied cycle for 10 hours a day (7:00 AM to 5:00 PM) Monday through Friday, which is included in the rental rate. The Lessor shall be responsible for the first 10 hours of utility service Monday through Friday, excluding Saturdays, Sundays, and Federał holidays.
- 15. In accordance with Paragraph 4.6, (Overtime Usage) of SFO No. 0GA2130, the rate for overtime usage is established as \$50.00 per hour for HVAC usage beyond the Normal Hours.
- 16. In accordance with Paragraphs 10.9 (Building Security Plan) and Paragraph 10.20 (Shatter-Resistant Window Protection Requirements), the Lessor shall provide a Pre-Lease Building Security Plan in compliance with the lease security standards. The Plan will be certified by a licensed engineer and submitted to the Government

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<sup>&</sup>lt;sup>5</sup> Rates may be rounded.

<sup>&</sup>lt;sup>6</sup> Rates may be rounded.

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<sup>&</sup>lt;sup>8</sup> Rates may be rounded.

<sup>&</sup>lt;sup>9</sup> Rates may be rounded.

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upon substantial completion of the building, prior to lease commencement. The cost of the Shatter-Resistant Window Protection materials will be paid out of the Tenant Improvement Allowance.

- 17. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implies, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO No. 0GA2130. the SF-2 shall take precedence. Unauthorized Improvements: All questions pertaining to this lease agreement shall be referred in writing to the GSA Contracting Officer. This contract is between GSA and Whitaker Street Associates LLC. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the terms of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.
- 18. Definitions: Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Premises".

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