

**LEASE NO. GS-03P-LMD12164**

**Succeeding/Superseding Lease  
GSA FORM L202 (September 2014)**

This Lease is made and entered into between

**Frenchman Land Company, Inc.**

(Lessor), whose principal place of business is 160 Seneca Shore Road, Perryville, Maryland, 21903-1217 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

**950 Principio Furnace Road, Perryville, Maryland 21903-2440**

and more fully described in Section 1, 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 December 8, 2014 and continuing through December 7, 2024

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:**

FRENCHMAN LAND COMPANY, INC.

Name: [Redacted]

Title: MANAGING MEMBER

Date: 4 DEC 14

**FOR THE GOVERNMENT:**

[Redacted Signature]

Maria Szkotak

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: December 5, 2014

**WITNESSED FOR THE LESSOR BY:**

Name: [Redacted]

Title: V.P. resident

Date: 4 Dec 14

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 (SUCCEEDING) (SEP 2013)**

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:** 23,850 rentable square feet (RSF), yielding 22,500 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space(which is comprised of as follows: 900 ABOA square feet of General Office space, 600 ABOA square feet of General Storage space and 21,000 ABOA square feet of warehouse space) within the existing location and 50,000 square feet of outside storage space and staging area which shall be concrete paved, fenced and secured, as depicted on the floor plan(s) attached hereto as Exhibit A.
- B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.06 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 (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 signaga is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

- A. **Parking:** The Lessor shall provide 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 CONSIDERATIONS (SEP 2013)**

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

	DECEMBER 8, 2014 THROUGH DECEMBER 7, 2019 (FIRM TERM)	DECEMBER 8, 2019 THROUGH DECEMBER 7, 2024 (NON-FIRM TERM)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$230,625.00	\$230,625.00
OPERATING COSTS <sup>2</sup>	\$ 68,625.00	\$ 68,625.00
<b>TOTAL ANNUAL RENT</b>	<b>\$299,250.00</b>	<b>\$299,250.00</b>

<sup>1</sup>Shell rent calculation:  
(Firm Term) \$10.25 per ABOA square feet multiplied by 22,500 ABOA square feet  
(Non Firm Term) \$10.25 per ABOA square feet multiplied by 22,500 ABOA square feet  
<sup>2</sup>Operating Costs rent calculation: \$3.05 ABOA square feet multiplied by 22,500 ABOA square feet

- 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), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.
- 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."

LESSOR  GOVERNMENT: 

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 180 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 (SEP 2013)**

This Lease may be renewed at the option of the Government for two terms of [REDACTED] at the following rental rate(s):

OPTION TERM #1, YEARS [REDACTED]		
	ANNUAL RENT	ANNUAL RATE / ABOA SF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

OPTION TERM #2, YEARS [REDACTED]		
	ANNUAL RENT	ANNUAL RATE / ABOA SF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least 180 days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

**1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2013)**

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
GSA FORM 3517B GENERAL CLAUSES	47	B
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	C

**1.08 ~~TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEP 2013) INTENTIONALLY DELETED~~**

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

**1.10 ~~BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED~~**

**1.11 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 47.7 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 23,850 RSF by the total Building space of 50,000 RSF.

**1.12 REAL ESTATE TAX BASE (~~SEP 2013~~) INTENTIONALLY DELETED**

**1.13 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 \$3.05 per ABOA (\$68,625.00/annum).

**1.14 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 \$2.65 per ABOA SF of Space vacated by the Government.

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

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

- \$0 per hour per zone
- Number of zones: n/a
- \$0 per hour for the entire Space.

**1.16 24-HOUR HVAC REQUIREMENT (~~SEP 2014~~) INTENTIONALLY DELETED**

**1.17 BUILDING IMPROVEMENTS (~~SEP 2012~~) INTENTIONALLY DELETED**

LESSOR:  GOVERNMENT: 