

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

9/3/10

LEASE NO.

GS-05B-18359

THIS LEASE, made and entered into this date by and between **JFK INVESTMENT COMPANY LLC**

Whose address is **43252 WOODWARD AVENUE, SUITE 210
BLOOMFIELD HILLS, MI 48302-5044**

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 2,576 rentable square feet (RSF) of office and related space, which yields 2,375 ANSI/BOMA Office Area square feet (USF) of space at Gateway Center, 5402 Gateway Center Drive, Flint, Michigan 48507-3918 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are seven (7) on-site parking spaces for exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning November 1, 2010 or 120 days from the date the Government issues the notice to proceed with Tenant Improvements and continuing for a term of ten (10) years subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent at the following rate:

Term Years	Rate Per RSF	Annual Rent	Monthly Rent Payable in Arrears
1-5	\$27.54	\$70,944.86	\$5,912.07
6-10	\$22.28	\$57,393.28	\$4,782.77

Rent shall be paid monthly in arrears. The Lessor and Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO GS-05B-18359. Rent for a lesser period shall be prorated. Rent shall be made payable to:

**JFK INVESTMENT COMPANY LLC
43252 WOODWARD AVENUE, SUITE 210
BLOOMFIELD HILLS, MI 48302-5044**

4. The Government may terminate this lease at any time after the 5th year by giving at least sixty (60) days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

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

LESSOR
JFK IN

BY _____
IN P _____

UN

BY _____ Contracting Officer, General Services Administration
(Official Title)

Manager
(Title)

43252 Woodward Suite 210 Bloomfield Hills MI
(Address)

5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals, provided notice be given in writing to the Lessor at least _____ 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 commencing with the day after the date of mailing.~~

PARAGRAPH 5 IS DELETED WITHOUT SUBSTITUTION.

6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, maintenance, space improvements, and special requirements. This is a fully-serviced lease in accordance with SFO GS-05B-18359.
 - B. Seven (7) on-site surface parking spaces.
 - C. Build out in accordance with standards set forth in SFO GS-05B-18359, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed within the scheduled timeframes stated in SFO GS-05B-18359. Lease term will commence on date of occupancy. The Lessor hereby waives restoration.
 - D. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. The following are attached and made a part hereof:
- A. Solicitation for Offers GS-05B-18359. (52 pages)
 - B. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [11/05]) (33 pages)
 - C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07]) (7 pages)
 - D. Exhibit A – Base Plan (1 page)
 - E. Exhibit B – Legal Description (1 page)
8. In reference to the SFO paragraph 3.3 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$98,950.01 (2,375 USF x \$41.66316) shall be included in the shell rental rate. The tenant buildout costs of \$98,950.01 shall be amortized for a period of 60 months at 8%. The amortized tenant buildout costs are \$9.35/RSF.
9. In accordance with the SFO paragraph 4.1 entitled *Measurement of Space*, the common area factor is established as 1.085 (2,576 RSF/2,375 USF).
10. In accordance with the SFO paragraph 4.2 entitled *Tax Adjustment*, this lease is subject to real estate tax adjustment. The base amount for the Government portion of the premises is \$6,143.08. The percentage of occupancy is 17% (2,576 RSF / Total Building RSF of 14,857). The tax base is estimated to be \$2.38/RSF.
11. In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the lease is subject to operating cost escalation. The escalation base is established as \$6.01/RSF based on \$15,489.63/per annum and 2,576/RSF.
12. In accordance with the SFO paragraph 4.4 entitled *Adjustment for Vacant Premises*, the adjustment is established as \$3.00/USF for vacant space (rental reduction).
13. In accordance with the SFO Paragraph 4.6 entitled *Overtime Usage*, the rate for overtime usage is established as \$30.00 per hour for the entire building or any portion thereof. Overtime shall not be charged during normal building hours of operation or during the hours of operation set forth in the SFO paragraph entitled "Normal Hours."

LESSOR

UNITED STATES OF AMERICA

BY _____

(Initial)

BY _____

(Initial)

14. Security costs in the total amount of \$17,800.00 shall be amortized through the rent at \$1.68/RSF for 60 months at the rate of 8%.

15. The Lessor shall provide cleaning/maintenance within Tenant's space during tenant working hours, Monday through Friday excluding Federal Holidays.

16. The total square footage referred to in paragraph 1, Standard Form 2, is the total amount of space under lease by the Government. If the actual amount of space exceeds 2,375 ANSI/BOMA square feet, there will be no additional cost to the Government. If the actual amount of space is less than 2,375 ANSI/BOMA, the rent will be decreased accordingly.

17. The Gross Rental rate in Section 3 above includes the following amounts per RSF:

Term Years	Shell Rent (Excluding Taxes)	Operating Expenses Annual	Taxes Annual	Building Specific Security Annual	Tenant Improvements Annual
1-5	\$8.12	\$6.01	\$2.38	\$1.68	\$9.35
6-10	\$13.89	\$6.01	\$2.38	\$0.00	\$0.00

18. In accordance with Paragraph 2.5 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.5, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as follows:

The shell rental rate portion (including taxes) of the annual rental payments (\$27,048.00 / 12 months = \$2,254.00 per month) due and owing 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 throughout the fifth month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

- Month 1: First month payment of \$6,077.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.
- Month 2: Second month payment of \$6,077.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.
- Month 3: Third month payment of \$6,077.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.
- Month 4: Fourth month payment of \$6,077.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.
- Month 5: Fifth month payment of \$6,077.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fifth Month's Rent.

19. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new lease contracts after January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

20. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant is **not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized **in writing** by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

LESSOR

UNITED STATES OF AMERICA

BY

(Initial)

BY

(Initial)