

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

LMT14218

THIS LEASE, made and entered into this date by and between **Doggett Ranch**

Whose address is **2929 3rd Ave N
Ste 538
BILLINGS, MONTANA 59101-1944**

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 **4,123** rentable square feet (RSF) of office and related space, which yields **3,617** ANSI/BOMA Office Area square feet (USF) of space in a building to be constructed at **2929 3rd Ave North, Billings, Montana** to be used for such purposes as determined by the General Services Administration. Included in the rent are **9 secured parking spaces**, for exclusive use of Government employees.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon substantial completion which shall be within 120 calendar days after the Government has issued the Notice to Proceed with Tenant Improvements to the Lessor, and continuing for ten (10) years, subject to termination and renewal rights as may be hereinafter set forth.

Years	Shell	Parking	Taxes	Operating	TI's	Annual Rent
2/11/2013-2/10/2018	\$47,414.50	\$9,720.00	\$5,359.90	\$19,254.41	\$38,399.58	\$120,148.39
2/11/2018-2/10/2023	\$52,650.71	\$9,720.00	\$5,359.90	\$19,254.41	\$0.00	\$86,985.02

3. The Government shall pay the Lessor annual rent of

Rent for a lesser period shall be prorated. Rent shall be made payable to:

**DOGGETT RANCH
2929 3RD AVE N
STE 538
BILLINGS, MONTANA 59101-1944**

4. The Government may terminate this lease in whole or in part at any time after February 10, 2018 by giving 90 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
DOGGETT RANCH

[Redacted signature area]

President

(Title)

[Redacted signature area]

UNITED STATES OF AMERICA

BY [Redacted signature area]

Contracting Officer, General Services Administration
(Official Title)

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

A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 5MT0031 dated 10/1/2010.

B. Build out in accordance with standards set forth in SFO 5MT0031 dated 10/1/2010, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations are to be completed by the lease effective date identified under Paragraph 2 above. Lease term is intended to be effective on date of occupancy. A Supplemental Lease Agreement will be issued to set the effective and/or occupancy dates at the time of inspection and acceptance of the space. The Lessor hereby waives restoration.

C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.

6. The following are attached and made a part hereof:

D. SFO 5MT0031 dated 10/1/2010.

A. Agency-Specific Requirements

B. Security Requirements

C. GSA Form 3517B entitled GENERAL CLAUSES

D. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS

7. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$161,804.59 shall be amortized through the rent for 5 years at the rate of 7%. The total annual cost of Tenant Improvements for the amortization period shall be \$38,399.58. Please see Tenant improvement Build Out paragraph, for direction of Tenant Improvements.

8. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 7.3%.

9. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$19,254.41 annum.

10. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.139895.

11. The Lessor shall remain responsible for maintenance, repair, and replacement of any installed items under this lease. These items can be removed by the Government at any time and the Lessor waives restoration in connection with these items. If after the lease term and any extended, renewal or succeeding lease term, the Government elects to abandon any items in place, the title shall pass to the Lessor.

12. All labor, materials, equipment, design, professional 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. All costs associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by solicitation for offer No. 5MT0031 and its attachments.

*Annual adjustment will be applied to operating costs per SFO paragraphs.

*Base amounts are indicated for illustrative/evaluation purposes only.

*CAF will be used to convert from RSF to USF.

UNITED STATES OF AMERICA

BY 

(initial)