

**LEASE NO. GS-04P-LNC00267**

Global Lease  
GSA FORM L100 (03/2016)

This Lease is made and entered into between

**CHARLOTTE- 129 WEST TRADE OWNER, LLC**

(Lessor), whose principal place of business is 452 Fifth Ave., New York, NY 10018-2781, 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

**129 West Trade St. Charlotte, NC 28202-2143**

and more fully described in Section 1 and Exhibit A, 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 on January 1<sup>st</sup>, 2017 and continuing for a period of **3 Years Firm,**

subject to termination and renewal rights, if any, as may be hereinafter set forth.

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:**

CHARLOTTE-129 WEST TRADE OWNER LLC  
A Delaware Limited Liability Company

BY: [Redacted]  
Title: Authorized Signatory  
BY: [Signature]  
Title: Authorized Signatory

**FOR THE GOVERNMENT:**

[Redacted]  
Name: Janel M. Payne  
Title: Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 1/23/2017

**WITNESSED FOR THE LESSOR BY:**

[Redacted]  
Name: Shannon Black  
Title: Executive Assistant  
Date: January 13, 2016

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 (SEP 2015)**

The Premises are described as follows:

A. Office and Related Space: 13,562 rentable square feet (RSF), yielding 11,150 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located within 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 1.216. This factor, which represents the conversion from ABOA to rentable square feet, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses. The parties have confirmed the measurement of the leased space

C. INTENTIONALLY DELETED

**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 signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. Parking: There is no reserved parking associated with this lease.

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 CONSIDERATION (SEP 2015)**

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

	YEAR 1	YEAR 2	YEAR 3
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$285,344.48 (\$21.04 PRSF)	\$298,906.48 (\$22.04 PRSF)	\$312,468.48 (\$23.04 PRSF)
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$0.00 (\$0.00 PRSF)	\$0.00 (\$0.00 PRSF)	\$0.00 (\$0.00 PRSF)
OPERATING COSTS <sup>3</sup>	\$93,713.42 (\$6.91 PRSF)*	\$93,713.42 (\$6.91 PRSF)*	\$93,713.42 (\$6.91 PRSF)*
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$0.00 (\$0.00 PRSF)*	\$0.00 (\$0.00 PRSF)*	\$0.00 (\$0.00 PRSF)*
PARKING <sup>5</sup>	\$0.00	\$0.00	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$379,057.90 (\$27.95 PRSF)</b>	<b>\$392,619.90 (\$28.95 PRSF)</b>	<b>\$406,181.90 (\$29.95 PRSF)</b>

<sup>1</sup>Shell rent calculation:

Yr 1= \$21.46 pRSF multiplied by 13,562 RSF, totaling \$285,344.48 annually.

Yr 2= \$22.04 pRSF multiplied by 13,562 RSF; totaling \$298,906.48 annually.

Yr 3= \$23.04 pRSF multiplied by 13,562 RSF; totaling \$312,468.48 annually.

<sup>2</sup>Tenant Improvements is not included within this lease; \$0.00.

<sup>3</sup>Operating Costs rent calculation: \$6.91 per RSF multiplied by 13,562 RSF; totaling \$93,713.42 annually. Operating expense adjustments per Paragraph 1.15 are in addition to and not in lieu of the annual shell rent increase.

<sup>4</sup>Building Specific Amortized Capital (BSAC) is not included within this lease; \$0.00.

<sup>5</sup>Parking costs described under sub-paragraph I below

\*Rounded

B. In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

C. INTENTIONALLY DELETED

D. INTENTIONALLY DELETED.

E. INTENTIONALLY DELETED

F. If the Government leases the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days leased for that month.

G. 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 by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.

H. 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. INTENTIONALLY DELETED
- 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.

I. INTENTIONALLY DELETED

1.04 ~~BROKER-COMMISSION-AND-COMMISSION-CREDIT-(SEP-2015)~~ INTENTIONALLY DELETED

1.05 TERMINATION RIGHTS (AUG 2011)

There are no termination rights associated with this lease.

1.06 ~~RENEWAL-RIGHTS-(SEP-2013)~~ INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SEP 2015)

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

DOCUMENT NAME	EXHIBIT	NO. OF PAGES
FLOOR PLAN(S)	A	1
SECURITY REQUIREMENTS II	B	5
GSA FORM 3517B GENERAL CLAUSES	C	46
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	D	7
GSA FORM 12000	E	2

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015)

A. The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$0.00 per ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 6 percent.

B. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

C. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

D. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to:

- 1. Reduce the TI requirements;

[Signature]

2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent.

**1.09 TENANT IMPROVEMENT FEE SCHEDULE (JUN 2012)**

For pricing TI costs, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT
ARCHITECT/ENGINEER FEES ( \$ PER ABOA SF OR % OF TI CONSTRUCTION COSTS)	NA
LESSOR'S PROJECT MANAGEMENT FEE (% OF TI CONSTRUCTION COSTS)	NA

**1.10 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)**

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$0.00 per ABOA SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of 6 percent

**1.11 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013)**

A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the Lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed-upon amortization rate over the Firm Term.

B. The Government may elect to make lump-sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump-sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government may elect to:

1. Reduce the security countermeasure requirements;
2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or
3. Negotiate an increase in the rent.

**1.12 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 8.26 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 13,562 RSF by the total Building space of 164,168 RSF.

**1.13 REAL ESTATE TAX BASE (SEP 2013)**

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$187,350.19. Tax adjustments shall not occur until the tax year following lease commencement has passed.

**1.14 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 \$6.91 per RSF (\$93,713.42/annum).

**1.15 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 \$1.50 per ABOA SF of Space vacated by the Government.

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

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



- \$ 25.00 per hour for the entire Space.

**1.17 24-HOUR HVAC REQUIREMENT (SEP 2014)**

- A. 250 ABOA SF of the Space shall receive cooling at all times (24 hrs a day, 365 days a year) for purposes of cooling the designated server room. The BTU output of this room is established as 28,682 BTU. The temperature of this room shall be maintained at 68-78 degrees F, with humidity control not to exceed 60% relative humidity, regardless of outside temperature or seasonal changes.
- B. The 24 hour cooling service shall be provided by the Lessor at an annual rate of \$3,368.83 per 250 ABOA SF of the area receiving the 24-hour cooling and is not to be included in the monthly operating costs. Also, the hourly overtime HVAC rate specified under the paragraph "Hourly Overtime HVAC Rates" shall not apply to any portion of the Premises that is required to have 24 hour cooling. The rate for the 24-hour space is for utilities only, any required repair or replacement costs for special HVAC equipment shall be the responsibility of the Government.
- C. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

**1.18 BUILDING IMPROVEMENTS (MAR 2016) INTENTIONALLY DELETED**

**1.19 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)**

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.