

LEASE NO. GS-03P-LNJ12106

Succeeding/Superseding Lease
GSA FORM L202 (October 2012)

This Lease is made and entered into between

33-50 State Street LLC

whose principal place of business is 810 7th Ave, 28th Floor, New York, NY 10019-9000 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

Capital Center, 50 East State Street, Trenton, NJ 08608-1715

and more fully described in Section 1 and Exhibit A, 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 either upon December 1, 2013 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

10 Years, 5 Years Firm,

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.

F [Redacted]
Name: Daniel Goldberg
Title: Asset Manager
Date: August 23rd 2013

FOR THE GOVERNMENT:
[Redacted]
Carrie S. Vineberg
Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: 9-23-13

WITNESSED FOR THE LESSOR BY:
[Redacted]
Name: [Redacted]
Title: Administration
Date: August 23, 2013

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) (JUN 2012)

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: 2,737 rentable square feet (RSF), yielding 2,380 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2nd floor and known as Suite 215, of 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 15 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 (JUN 2012)

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: No parking spaces shall be provided by the Lessor.

B. INTENTIONALLY DELETED

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)

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

	FIRM TERM (YEARS 1-5)	NON FIRM TERM (YEARS 6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$54,055.75	\$56,792.75
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$0.00
OPERATING COSTS ³	\$ 24,195.12	\$ 24,195.12
BUILDING SPECIFIC AMORTIZED CAPITAL ⁴	\$ 0.00	\$ 0.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$78,250.87	\$80,987.87

¹Shell rent (Firm Term) calculation: \$19.75 per RSF multiplied by 2,737 RSF

²The Tenant Improvement Allowance of \$0.00 is amortized at a rate of 0 percent per annum over 0 years.

³Operating Costs rent calculation: \$8.84 per RSF multiplied by 2,737 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs described under sub-paragraph G below

B. INTENTIONALLY DELETED

C. INTENTIONALLY DELETED

D. INTENTIONALLY DELETED

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). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

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."

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.

H. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. DTZ Americas, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is \$ [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only \$ [REDACTED] of the Commission, will be payable to DTZ Americas, Inc. with the remaining \$ [REDACTED] which is 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 time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully 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:

Month 1 Rental Payment \$6,520.905833 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment \$6,520.905833 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted 2nd Month's Rent.*

Month 3 Rental Payment \$6,520.905833 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted 3rd Month's Rent.*

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 90 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 (AUG 2014) - INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN	1	A
SECURITY REQUIREMENTS - LEVEL II	5	B
CARPET AND PAINT SPECIFICATIONS	1	C
GSA FORM 3517B GENERAL CLAUSES	46	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	E

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2014) - INTENTIONALLY DELETED

1.09 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012)

For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$0.00 per ABOA SF.

1.10 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 .89 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 2,737 RSF by the total Building space of 305,884 RSF.

1.12 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$8.84 per RSF (\$24,195.12/annum).

1.13 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)

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 leased 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 \$3.30 per ABOA SF of Space vacated by the Government.

1.14 HOURLY OVERTIME HVAC RATES (AUG 2011)

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

- \$45.00 per hour

1.15 INTENTIONALLY DELETED

1.16 BUILDING IMPROVEMENTS (SEP 2012)

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- Entire leased space to be painted and re-carpeted by the Lessor, all costs included in shell rental rate. The Lessor shall complete all work not later than the Lease Commencement date of December 1, 2013.
- The following Energy Efficiency upgrades to the building shall be implemented and paid for by the Lessor and include: installing motion sensors for basement common area lighting, lighting timers in the lobby/food courts, photo sensors for loading dock lighting and replacing high intensity discharge lamps with induction lighting. Energy Efficiency building upgrades shall be completed by December 31, 2013.