

STANDARD FORM 2  
FEBRUARY 1965 EDITION  
GENERAL SERVICES  
ADMINISTRATION  
FPR (41 CFR) 1-16.601

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

12-9-11

LEASE NO.  
GS-02B-23918

BUILDING NO.  
NJ4627

THIS LEASE, made and entered into this date by and between Newport Office Center I Limited Partnership

whose address is 100 Town Square Place, 6<sup>th</sup> Floor  
Jersey City, NJ 07310

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 consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

13,587 rentable square feet (rsf) / 10,270 ANSI BOMA office area square feet (ABOASF) of office and related space located on part of the fifth floor of the building known and designated as 111 Town Square Place, Jersey City, New Jersey 07310-1755 as shown on the demising plans labeled Exhibit "A" attached hereto and made a part hereof, to be used for office and related purposes.

As part of the annual rent stated in Paragraph 10 the Lessor has included twenty one (21) designated and reserved parking spaces located at 90 Town Square Place.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on \_\_\_\_\_ through \_\_\_\_\_, subject to termination and renewal rights as may be hereinafter set forth.

SEE PARAGRAPH 7 OF THE RIDER TO THIS LEASE

3. The Government shall pay the Lessor annual rent of \$ \_\_\_\_\_

SEE PARAGRAPH 10 OF THE RIDER TO THIS LEASE

4. ~~The Government may terminate this lease in whole or in part at any time~~

SEE PARAGRAPH 8 OF THE RIDER TO THIS LEASE

5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

(SEE ATTACHED RIDER)

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names in \_\_\_\_\_ written.

LESSOR Newport Office Center I Limited Partnership

BY

(N/A)  
(Signature)

IN

100 Town Square Place, 6<sup>th</sup> floor  
(Address)

UN

DER

BY

(Signature)

Contracting Officer  
(Official title)

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INITIAL:    &     
LESSOR & GOVERNMENT

**RIDER TO LEASE No: GS-02B-23918**

6. The following are attached and made a part hereof:
- a) Rider To Lease, containing subsections 6 through 28;
  - b) Section 1.0, Summary, subsections 1.5, 1.6, 1.10 and 1.11;
  - c) Section 2.0, Award Factors and Price Evaluation, subsection 2.3;
  - d) Section 3.0, How to Offer and Submittal Requirements, subsections 3.2, 3.3, 3.5 through 3.7;
  - e) Section 4.0, Utilities, Services and Lease Administration, subsections 4.1 through 4.13;
  - f) Section 5.0, Design, Construction and Other Post Award Activities, subsections 5.1 through 5.12;
  - g) Section 6.0, , General Architecture, subsections 6.1 through 6.10;
  - h) Section 7.0, Architectural Finishes, subsections 7.1 through 7.13;
  - i) Section 8.0, Mechanical, Electrical, Plumbing, subsections 8.1 through 8.18;
  - j) Section 9.0, Fire Protection, Life Safety and Environmental Issues, subsections 9.1 through 9.10;
  - k) Section 10.0, Lease Security Standards; subsections 10.1 through 10.16;
  - l) General Clauses, GSA Form 3517B, paragraphs 1 through 48;
  - m) Representatlons and Certifications, GSA Form 3518, paragraphs 1 through 11;
  - n) Exhibit A, Floor Plan of Leased Premises; and
  - o) Exhibit B; Small Business Subcontracting Plan.
7. The term of this Lease shall commence upon substantial completion of all alterations specified in this Lease and on the Design Intent Drawings ("DIDs") to be provided by the Government and run for a period of ten (10) years thereafter, subject to the termination rights as set forth below.
8. The Government may terminate this lease at any time after the fifth (5<sup>th</sup>) year of the lease by providing at least one hundred and twenty (120) days written notice to the Lessor and no rental shall accrue after the date of termination. Said notice shall be computed commencing the day after the date of mailing.
9. The Lessor agrees to contribute a Tenant Improvement (TI) Allowance of \$488,338.50 towards the cost of TI. Such contribution has been included as part of the rental consideration set forth in Paragraph No. 10 below. The Lessor's contribution toward the TI cost will be amortized over the 5-year firm term of the lease compounded at an interest rate of 8% per annum. If the TI cost exceeds \$488,338.50 then the Government shall have the option to either (i) pay the Lessor the difference between \$488,338.50 and the total TI cost in a one-time lump sum payment upon Substantial Completion of the TI, acceptance thereof by the Government and submission of a proper invoice by the Lessor, or (ii) have the right to amortize the difference into the rent in the same manner as set forth above. In the event the TI cost is less than \$488,338.50, only the actual TI cost shall be amortized into the annual rent in the same manner as set forth above and the rental rate set forth in Paragraph No. 10 below shall be reduced accordingly. Such additional payment or rental reduction, if applicable, will be memorialized in a Supplemental Lease Agreement.
10. The Government shall pay the Lessor annual rental as follows:
- For years 1 through 5 of the lease term, a total annual rental of \$40.22 per RSF for a total of \$546,469.20 per annum at the rate of \$45,539.10 per month in arrears; this annual rental includes \$118,820.93 per annum for the amortization of the Lessor's contribution to the TI cost, and \$10,869.60 per annum for Lessor's amortized security costs, as modified for annual operating cost adjustments pursuant to SFO Section 4.3 Operating Costs. Rent for a lesser period shall be prorated.
- For years 6 through 10 of the lease term, a total annual rental of \$33.11 per RSF or a total of \$449,865.60 per annum at the rate of \$37,488.80 per month in arrears, as modified for annual operating cost adjustments pursuant to SFO Section 4.3 *Operating Costs*. Rent for a lesser period shall be prorated.
11. For the purposes of the Real Estate Tax Adjustments pursuant to SFO Section 4.2, *Tax Adjustment*, the Government is deemed to occupy 2.88% of the rentable area of the Building.
12. For the purposes of the Operating Cost Adjustment pursuant to SFO Section 4.3, the base cost of services shall be \$229,484.43 per annum or \$16.89 per RSF.

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13. Pursuant to SFO Section 4.6, *Overtime Usage*, the overtime rate for heating and air conditioning (HVAC) shall be \$170.00 per hour in overtime operation, however, this rate shall not include the operation of the twenty four (24) hour / seven (7) days a week server room. Charges for heating and cooling of the server room shall be provided as part of the rental consideration at no additional cost to the Government.
14. Studley, Inc. ("Studley") is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with Paragraph 2.3, "Broker Commission and Commission Credit", the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with Paragraph 2.3 of the SFO, "Broker Commission and Commission Credit", in the lump sum amount of [REDACTED] within 30 days following execution of this lease by the Government.

The shell rental portion of the annual rental payments due and owing under Paragraph 10 of this Rider 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 seventh month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

First Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

Fourth Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.

Fifth Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fifth Month's Rent.

Sixth Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Sixth Month's Rent.

Seventh Month's Rental Payment \$45,539.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Seventh Month's Rent.

15. Paragraph 19, 552.270-12 - ALTERATIONS (SEP 1999), of the General Clauses is hereby modified to read as follows:

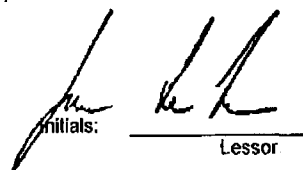

The Government shall have the right during the existence of this lease to make alterations, attach fixtures, and erect structures or signs (but not on the outside of the building, without prior consent by the Lessor) in or upon the premises hereby leased, subject to the prior consent of Lessor, which shall not be unreasonably withheld, which fixtures, additions or structures so placed in, on, upon, or attached to the said premises shall be and remain the property of the Government and may be removed or otherwise disposed of by the Government. If the lease contemplates that the Government is the sole occupant of the building, for purposes of this clause, the leased premises include the land on which the building is sited and the building itself. Otherwise, the Government shall have the right to tie into or make any physical connection with any structure located on the property as is reasonably necessary for appropriate utilization of the leased space.

16. Prior to occupancy and at no additional cost to the Government, the Lessor shall use best efforts to renovate the space for any energy efficiency and conservation improvements that would be cost effective over the firm term of the lease, thereby reducing electricity or fossil fuel consumption, water, or other utility costs. Additional information on such improvements can be found on [www.qsa.gov/leasing](http://www.qsa.gov/leasing) under "Green Leasing." However, in the event the Lessor obtains the Energy Star label prior to the Government's occupancy, the Lessor shall

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not be required to renovate the space for these improvements. To earn the ENERGY STAR label, the Lessor must follow the instructions on the Energy Star Web site at <http://www.energystar.gov/eslabel>.

17. Wherever the words "Offeror" or "Successful Offeror" appear in the lease they shall be deemed to mean "Lessor". Wherever the words "Solicitation", "Solicitation for Offers" or "SFO" appear in this lease they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this lease they shall be deemed to mean the "leased premises", "demised premises", "premises" or "Premises" and where the word "Lessee" is used herein it shall be deemed to mean Government.
18. Each employee of the Lessor and/or its contractor(s) employed in the operation of the building shall be (1) a citizen of the United States of America; (2) an alien who has been lawfully admitted for permanent residency as evidenced by Alien Registration Receipt Card Form I-151; or (3) an alien who presents other information from the Immigration and Naturalization Services that employment will not effect his/her immigration status.
19. All plans submitted for consideration shall have been generated by a Computer Aided Design (CAD) program which is compatible with the latest release of AutoCAD. The required file extension is .DWG. Clean and purged files shall be submitted on CD-ROM. All submissions shall be accompanied with a written matrix indicating the layering standard to ensure that all information is recoverable. Plans shall include a proposed corridor pattern for typical floors and/or partial floors. All architectural features of the space shall be accurately shown.
20. To the extent of any inconsistency between the terms of this Rider and any of the attachments, the terms of this Rider shall govern.
21. The Lessor shall be responsible for the maintenance, operation, repair and replacement of all equipment installed at the leased premises by the Lessor for the entire lease term so as to keep such equipment in good working order. The Government shall permit the Lessor or the Lessor's employees to enter the Government's leased space for this purpose provided the Lessor gives the Government reasonable notice.
22. In no event shall the Lessor enter into negotiations concerning the space leased or to be leased with representatives of federal agencies other than the Contracting Officer or other designated representative of the U.S. General Services Administration.
23. The Lease shall not be binding on either party until it has been executed by a duly authorized official of the U.S. General Services Administration and Lessor.
24. The Government reserves the right to post Government rules and regulations where the Government leases space within the demised premises.
25. The Lessor shall not be reimbursed for any services not provided for in the Lease including, but not limited to, repairs, maintenance, alterations, and overtime services, nor will any rental be paid for occupancy in whole or in part except for the Lease term specified in this Lease, unless approved in advance and in writing by an authorized official of the U.S. General Services Administration.
26. The Lessor will provide the name and telephone number of a designated representative that can be contacted to correct deficiencies. The Lessor shall immediately advise the Government of any change in the designated representative and furnish the Government with the name, address and telephone number of the successor within 24 hours.
27. The Government shall have access to the leased space on a 24 hour, 7-day a week basis.
28. If any term or provision of the Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of the Lease or the application thereof of such term or provision to persons or circumstances other than those as which it is held invalid or unenforceable shall not be effected thereby and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

 initials: \_\_\_\_\_ Lessor &  \_\_\_\_\_ Government

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