

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

11-30-2010

LEASE NO.

GS-07B-16823

THIS LEASE, made and entered into this date by and between **ALBUQUERQUE PLAZA OFFICE INVESTMENT, LLC**, a Delaware limited partnership

whose address is **121 W TRADE ST STE 2020
CHARLOTTE, NC 28202-1161**

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 8,448 rentable square feet (RSF) of office and related space, which yields 7,274 ANSI/BOMA Office Area square feet (USF) of space located in Suites 1550 and 1560 on the fifteenth (15th) floor (Exhibit "A") at **Albuquerque Plaza - 201 3rd Street, Albuquerque, NM 87102-3331** (See Legal Description of the Property Exhibit "B") 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 twenty four (24) 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 within forty-five (45) days after the Contracting Officer issues the Tenant Improvement Notice to Proceed and continuing for ten (10) years, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of \$265,160.38 at the rate of \$22,096.70 per month in arrears for years one (1) through five (5), and \$223,872.00 at the rate of \$18,656.00 per month in arrears for years six (6) through ten (10) per the table below. Rent for a lesser period shall be prorated.

Year	Shell	Base Cost of Services	Tenant Improvement Allowance	Total Annual Rent	Total Monthly Rent
1-5	\$ 156,203.52	\$ 38,945.28	\$ 70,011.58	\$ 265,160.38	\$ 22,096.70
6-10	\$ 184,926.72	\$ 38,945.28	\$ -	\$ 223,872.00	\$ 18,656.00

Rent shall be made payable to:

**ALBUQUERQUE PLAZA OFFICE INVESTMENT, LLC
PO BOX 5919
HICKSVILLE, NY 11802-5919**

4. The Government may terminate this lease in whole or in part at any time after the fifth (5th) year of the lease by giving at least ninety (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.

5. Paragraph 5 is omitted.

LESSOR: ALBUQUERQUE PLAZA OFFICE INVESTMENT, LLC, a Delaware limited partnership

SIGNATURE

[Redacted Signature]

NAME OF SIGNER

Christopher R. Smith, Manager

ADDRESS

121 W TRADE ST [Redacted] 28202-1161

IN THE PRESENCE OF (S)

[Redacted Name]

NAME OF SIGNER

Jeffrey Witek

UNITED STATES OF AMERICA

SI

[Redacted Signature]

NAME OF SIGNER

Justina Llewellyn

OFFICIAL TITLE OF SIGNER

CONTRACTING OFFICER

6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
- Those facilities, services, supplies, utilities, and maintenance in accordance with SFO# 9NM2125 dated 6/21/10.
 - Build out in accordance with standards set forth in SFO 9NM2125 dated 6/21/10, as amended, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.
 - 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:
- Solicitation for Offers # 9NM2125 dated 6/21/10, 49 pages.
 - GSA Form 3517B entitled GENERAL CLAUSES (Rev. 11/05), 33 pages.
 - GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07).
 - Tenant Office Space Requirements Package, Volume 8-B, 15 pages.
 - Exhibit "A" – 8 ½" x 11" Fifteenth (15th) floor plans showing Suites 1550 and 1560, 1 page.
 - Exhibit "B" – Legal Description of the Property, 6 pages.
 - SFO Amendment #1 dated October 5, 2010, 2 pages.
8. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$301,782.33 (7,242 USF x \$41.487811) shall be amortized through the rent for five (5) years at the rate of 6%. The total annual cost of Tenant Improvements for the amortization period shall be \$70,011.58.
9. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 2.362% (8,448 RSF / 357,626 RSF).
10. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$4.61/RSF (\$38,945.28/annum).
11. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.1613967 (8,448 RSF/7,274 USF).
12. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$2.24/USF for vacant space (rental reduction).
13. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$35.00 per hour for the entire building or any portion thereof. Overtime will not be charged during the building normal hours of 6:00 am to 6:00 pm M-F and 8:00 am to 12:00 pm on Saturday.
14. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] (4%) of the five (5) year firm term value of this lease. The total amount of the commission is \$[REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] (4%) 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 the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease 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 as indicated in this schedule for adjusted Monthly Rent:

First month's rental payment of \$22,096.70 minus the prorated commission credit of \$[REDACTED] equals \$[REDACTED] (adjusted first month's rent).

Second month's rental payment of \$22,096.70 minus the prorated commission credit of \$[REDACTED] equals \$[REDACTED] (adjusted second month's rent).

Third month's rental payment of \$22,096.70 minus the prorated commission credit of \$1,016.00 equals \$21,080.70 (adjusted third month's rent).

15. The General Conditions shall be at the rate of 5% and the General Contractor's Fee shall be at the rate of 4%.
16. Architectural and Engineering Fees shall be \$1.50 per ANSI/BOMA office usable square foot for the area that requires tenant improvements above the shell only.
17. The Lessor Mark-up shall be 2% of the total project costs.
18. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions, and for alterations completed by either the Government or Lessor including initial build out of the lease space and/or any subsequent modifications required during the lease period. At the Government's sole discretion, alterations that remain in the leased space after termination of the lease contract will become property of the Lessor.
19. All questions pertaining to this Lease shall be referred to the Contracting Officer of the 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 any other authorized cost in writing by the GSA Contracting Officer. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to repairs, changes of scope of work, alterations, and overtime services without the written authorization of a Contracting Officer. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

The following changes were made to this lease prior to its execution and made apart hereof:

20. Parking: Twenty-four (24) reserved structured parking spaces shall be provided - six (6) on-site and eighteen (18) across the street in another parking garage. The Lessor cannot provide fencing in either.
21. Lease No. GS-07B-14121 will be terminated effective upon the Commencement Date of Lease No. GS-07B-16823. The Commencement Date shall be established by Supplemental Lease Agreement upon acceptance of the leased premises by the Government.