

LEASE NO. GS-09B-03037

GSA FORM L-201C (01/11)

THIS LEASE is made and entered into between

LESSOR'S FULL LEGAL NAME: Henderson Beltway, LLC (DUNS # 011160228)

("The Lessor"), whose principal place of business is 1971 W 190th St STE 100, Torrance, CA 90504-6235, and whose interest in the Property described herein is that of Fee Owner, and

THE UNITED STATES OF AMERICA

("The 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

**160 N. Stephanie Street
Henderson, NV 89074-8829**

and more fully described in Exhibit A, together with rights to the use of parking and other areas as set forth herein.

TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

Ten (10) Years, Five (5) Years Firm,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by the General Services Administration.

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.

[Redacted Signature]

Name: DAVE EDWARDS
Title: AUTHORIZED REPRESENTATIVE
Date: MARCH 30, 2012

[Redacted Signature]

Lease Contracting Officer
Date: 4/9/2012

WI [Redacted Signature]

Name: _____
Title: _____
Date: 3/30/12

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 29,000 rentable square feet (RSF), yielding 27,977 square feet of office and related space (ABOA) (based upon a Common Area Factor of 3.66%), located on the first floor of the Building, as depicted on the block plan(s) attached hereto as Exhibit B-1.

1.02 EXPRESS APPURTENANT RIGHTS

Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: One hundred sixty (160) parking spaces as depicted on the plan attached hereto as Exhibit B-2 of which seventy (70) shall be fenced in spaces reserved for the exclusive use of the Government within the required 1 acre ware yard space, two (2) will be handicap reserved for the exclusive use of the Government, three (3) will be for loading zone spaces reserved for the exclusive use of the Government, and eighty-five (85) shall be general visitor surface parking spaces. In addition, the Lessor shall provide additional parking spaces as required by local code to be used for such purposes as determined by the General Services Administration. The Government shall be entitled to its parking spaces 24 hours a day, 7 days a week without further conditions; including overnight.

B. Antennae, Satellite Dishes and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and other areas at all times during the term of this Lease for the purposes of installation and maintenance of such devices.

1.03 RENT AND OTHER CONSIDERATION

A. The term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of Ten (10) Years, Five (5) Years Firm, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates.

YEAR 1	(\$/RSF/YR)	ANNUAL RENT	MONTHLY RENT
Building Shell Rent	\$15.00	\$435,000.00	\$36,250.00
Amortized Tenant Improvement Costs (Allowance)	\$0.00	\$0.00	\$0.00
Operating Costs	\$5.50	\$159,500.00	\$13,291.67
Total	\$20.50	\$594,500.00	\$49,541.67

YEARS 2-5	(\$/RSF/YR)	ANNUAL RENT	MONTHLY RENT
Building Shell Rent	\$18.00	\$522,000.00	\$43,500.00
Amortized Tenant Improvement Costs (Allowance)	\$0.00	\$0.00	\$0.00
Operating Costs	\$5.50	\$159,500.00	\$13,291.67
Total	\$23.50	\$681,500.00	\$56,791.67

LESSOR: [Signature] GOVERNMENT: [Signature]

YEARS 6-10	(\$/RSF/YR)	ANNUAL RENT	MONTHLY RENT
Building Shell Rent	\$18.00	\$522,000.00	\$43,500.00
Amortized Tenant Improvement Costs (Allowance)	\$0.00	\$0.00	\$0.00
Operating Costs	\$5.50	\$159,500.00	\$13,291.67
Total	\$23.50	\$681,500.00	\$56,791.67

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 27,977 ABOA sq.ft., based upon the ABOA per square foot rate set forth above.

C. ~~Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.~~

D. 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.

E. Rent shall be paid to the 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.

F. The 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 Exhibit A created herein;
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
4. 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.

1.04 EARLY TERMINATION RIGHT

The Government may terminate this Lease, in whole ~~or in part~~, at any time 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.

1.05 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	DATED	NO. OF PAGES	EXHIBIT
Legal Description of the Property		1	A
Floor Plan(s)		1	B-1
Parking Plan(s)		1	B-2
Agency's Space Requirements		18	C
GSA Form 3517B General Clauses	11/05	33	D
GSA Form 3518, Representations and Certifications	1/07	7	E
Energy Star Statement	10/5/2011	1	F

1.06 TENANT IMPROVEMENT ALLOWANCE

The Tenant Improvement Allowance for purposes of this Lease is ~~\$46,046.910~~ per ABOA sq.ft. The Tenant Improvement Allowance is the amount that the Lessor shall make available for the Government to be used for the Tenant Improvements. The amount of ~~\$1,288,254.40~~ has been amortized in the rent over the firm term of this Lease at an interest rate of ~~7.0%~~ per year.

LESSOR:  GOVERNMENT: 

1.07 TENANT IMPROVEMENT FEE SCHEDULE

For the purpose of pricing Tenant Improvement Costs as defined herein, the following rates shall apply for the initial build-out of the Space, and alterations of the Space subsequent to Acceptance

	INITIAL BUILD-OUT	POST-ACCEPTANCE ALTERATIONS
General Conditions Fee	6%	6%
General Contractor's Fee	8%	8%
Architect/Engineer Fees (per ABOA sq.ft. or % of Construction Costs)	\$2.00/ABOA sq.ft.	\$2.00/ABOA sq.ft.
Lessor's Project Management Fee (% of Construction Costs)	5%	5%

1.08 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is **85.89%** (Government space of 29,000 RSF / entire building of 33,764 RSF).

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is **\$1.50/RSF**.

1.09 OPERATING COST BASE

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be **\$5.50/RSF**.

1.10 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES

- A. If the Government fails to occupy any portion of the leased premises or vacates the premises in whole ~~or in part~~ prior to expiration of the term of the lease, the rental rate will be reduced.
- B. The rate will be reduced by **\$2.00** per ANSI/BOMA Office Area square foot for operating expenses. Said reduction shall occur after the Government gives 30 calendar days prior notice to the Lessor and shall continue in effect until the Government occupies the premises or the lease expires or is terminated.
- C. The Adjustment for Vacant Premises rate shall be escalated annually based upon the CPI adjustment of the annual operating rent.

1.11 OVERTIME HVAC RATES

The Government shall have access to the leased space at all times without additional payment, including the use, during other than normal hours, of necessary services and utilities such as HVAC, elevators, toilets, lights, and electric power. This includes the LAN room which requires 24 hour/7 days per week operations. Reimbursement to the Lessor for overtime heating and cooling shall be at the hourly rate of **\$0.00** for purposes of this contract.

1.12 ADDITIONAL BUILDING IMPROVEMENTS

In addition to construction of the Tenant Improvements as required in this Lease, the Lessor shall be required at its sole expense to complete the following additional building improvements prior to acceptance of the Space:

As part of the shell requirement, the Lessor shall provide and install clear and identifiable common area & exterior signage identifying the Government agency(s). Lessor shall obtain detailed information from the Government for the desired agency logo, graphics, and/or messaging, and the desired types of facility exterior signage (in conformance with local codes) to be installed prior to beneficial occupancy under the new lease.