

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

May 25, 2010

LEASE NO.

GS-02B-23743

THIS LEASE, made and entered into this date by and between Hub Properties Trust

whose address is: c/o REIT Management & Research, LLC  
400 Centre Street  
Newton, MA 02458-2076

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:

3,500 rentable square feet / 2,908 ANSI BOMA office area square feet (usf) of office and related space located on the 2nd floor of the building known and designated as 5795 Widewaters Parkway, Dewitt, NY 13214 - 2823 to be used for office and related purposes and fourteen (14) designated parking spaces at the building.

- ~~2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on~~

**SEE PARAGRAPH 8 OF THE RIDER TO THIS LEASE**

~~through \_\_\_\_\_, subject to termination and renewal rights as may be hereinafter set forth.~~

- ~~3. The Government shall pay the Lessor annual rent of~~

~~\$ \_\_\_\_\_~~

**SEE PARAGRAPHS 12 and 13 OF THE RIDER TO THIS LEASE**

~~at the rate of \$ \_\_\_\_\_ per \_\_\_\_\_ in arrears.~~

~~Rent for a lesser period shall be prorated. Rent checks shall be made payable to:~~

- ~~4. The Government may terminate this lease at any time by giving at least \_\_\_\_\_ 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.~~

**SEE PARAGRAPH 9 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:~~

~~provided notice be given in writing to the Lessor at least \_\_\_\_\_ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.~~

~~6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:~~

**INTENTIONALLY DELETED**

~~7. The following are attached and made a part hereof:  
The General Provisions and Instructions (Standard Form 2--A \_\_\_\_\_ edition):~~

**SEE PARAGRAPH 7 OF THE RIDER TO THIS LEASE**

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR HUB PROPERTIES TRUST

**David M. Lepore**  
**Senior Vice President**

\_\_\_\_\_  
(Signature)

**400 Centre Street**  
**Newton, MA 02458**

\_\_\_\_\_  
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

\_\_\_\_\_  
Contracting Officer  
(Official title)

7. The following are attached hereto and made a part hereof:
- a. Lease Rider, Paragraphs 7 through 34
  - b. Section 1: Summary, 1.1 through 1.11
  - c. Section 2: Award Factors and Price Evaluation, 2.1 through 2.5
  - d. Section 3: How to Offer and Submittal Requirements, 3.1 through 3.7
  - e. Section 4: Utilities, Services, and Lease Administration, 4.1 through 4.13
  - f. Section 5: Design, Construction, and Other Post Award Activities, 5.1 through 5.11
  - g. Section 6: General Architecture, 6.1 through 6.12
  - h. Section 7: Architectural Finishes, 7.1 through 7.14
  - i. Section 8: Mechanical, Electrical, Plumbing, 8.1 through 8.19
  - j. Section 9: Fire Protection, Life Safety, and Environmental Issues, 9.1 through 9.12
  - k. Section 10: Lease Security Standards, 10.1 through 10.15
  - l. Section 11: Special Requirements, 11.1
  - m. General Clauses – GSA Form 3517B (Rev. 11/05)
  - n. Representations & Certifications – GSA Form 3518 (Rev. 7/04)
  - o. Floor Plans

8. The term of this Lease shall commence upon completion of the alterations to the leased premises by the Lessor and acceptance thereof by the Government as substantially complete and run for a period of ten (10) years thereafter, subject to the termination rights as set forth below. The commencement date shall be more specifically set forth in a Supplemental Lease Agreement executed by both the Lessor and the Government.

9. The Government may terminate this lease at any time after the 5<sup>th</sup> anniversary of the effective date of the lease by providing written notice to the lessor at least 180 days prior to the termination date in the notice. Said notice shall be computed commencing the day after the date of mailing.

10 Intentionally Omitted

11. The Lessor agrees to contribute a TI allowance of \$121,147.28 (\$41.66 / usf) in accordance with the provisions of Paragraph 3.3 of the SFO portion of this lease. The TI cost of the \$121,147.28 will be amortized over the first five (5) years of the lease term compounded at an interest rate of 0% per annum. In the event the balance of the TI cost is less than \$121,147.28 it is understood that the actual TI cost balance will be amortized in the annual rent in the same manner as set forth herein. The final TI cost shall be reflected in a Supplemental Lease Agreement.

12. The Government shall pay the Lessor annual rental as follows:

For years 1 through 5 of the lease term, a total annual rental rate of \$27.40 per rentable square foot (rsf) for a total of \$95,900.00 per annum at the rate of \$7,991.67

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per month in arrears as adjusted by operating cost escalations; provided, however, that the rent for the first two months shall be reduced in accordance with paragraph 14. Years 1 through 5 annual rental rate includes \$6.92 per rsf (\$24,220.00 per annum) for the amortization at an interest rate of 0% per annum for the Lessor's contribution to the TI cost.

13. For years 6 through 10 of the lease term, a total annual rental rate of \$24.63 per rentable square foot (rsf) for a total of \$86,205.00 per annum at the rate of \$7,183.75 per month in arrears as adjusted by operating cost escalations.
14. Jones Lang LaSalle ("JLL") is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and JLL 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" of the SFO portion of the lease, 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, "Broker Commission and Commission Credit" (fifty percent (50%) of the commission shall be due upon the execution of the Lease, and the remaining fifty percent (50%) shall be due at the lease commencement).

The shell rental portion of the annual rental payments due and owing under Paragraph 12 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 through the second month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

First month's rental payment (month 1) \$7,991.58 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted first month's rent.

Second month's rental payment (month 2) \$7,991.58 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted second month's rent.

15. Rent for a lesser period shall be prorated. Rent checks shall be made payable to Hub Properties Trust, c/o REIT Management and Research, PO Box 845008, Boston, MA 02884-5008.
16. For the purposes of operating cost escalations, in accordance with Paragraph 4.3 of the SFO portion of this Lease, the annual base cost of services is \$20,230.00 (\$5.78 rsf / \$6.96 usf).

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17. All services, maintenance and utility costs are included in the rental consideration, including tenant electricity for lights, office machines and related equipment and HVAC. Services, utilities and maintenance shall be provided by the Lessor in accordance with the specifications in this lease at no additional cost to the Government.
18. In accordance with paragraph 4.6, 'Overtime Usage', of the SFO portion of the Lease, the overtime rate shall be \$40.00 per hour for years 1-10 of this Lease agreement. There will be no additional charge however for any 24-hour LAN room.
19. For the purposes of tax adjustments in accordance with Paragraph 4.2 of the SFO portion of the Lease, the Government's percentage of occupancy is 8.8466%. For the purposes of Section 4.2B.7 Tax Adjustment, the "Real Estate Tax Base" is hereby defined as the Unadjusted Real Estate Taxes for the twelve month period commencing with the commencement date of the Lease through the last day preceding the first anniversary of the commencement date of the lease. For example, if the lease commencement date, as defined in paragraph 8 of this Rider, is May 1, 2010 then Real Estate Tax Base will include R/E Taxes for the period from May 1, 2010 through April 30, 2011.
20. For the purposes of Adjustment for Vacant Premises, in accordance with Paragraph 4.4 of the SFO portion of this Lease, the rent shall be reduced by \$1.25/usf.
21. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the Government - approved design intent drawings and the construction of the leased premises as required by this Lease including but not limited to, HVAC requirements, lighting placement, plumbing and fire/life safety requirements.
22. Wherever the words "Offeror" or "Successful Offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "Solicitation", "Solicitation for Offers", or "SFO" appear in the 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 "Leased Premises."
23. Each employee of the Lessor and/or its contractor(s) shall be (1) a citizen of the United States of America; (2) an alien who has been lawfully admitted for permanent residence as evidenced by Alien Registration Receipt Card, Form I-151; or (3) an alien who presents other evidence from the Immigration and Naturalization Service that employment will not affect his/her immigration status.
24. 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 employees of the General Services Administration or personnel authorized by the Contracting Officer.

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25. Lessor shall not be reimbursed for any services not provided for in the Lease including, but not limited to, repairs and alterations, 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 General Services Administration.

26. Intentionally Omitted

27. The Government shall have 24-hour/7-day access to the leased premises.

28. In the event of any circumstances which would permit the Government to setoff payments of rent or terminate this Lease, no setoff or termination shall be effected by the Government unless both the First Mortgagee and the Lessor are provided with written notice of the event or circumstances giving rise to the Government's right of setoff or termination, together with the opportunity to cure or eliminate the same within a reasonable period of time considering the nature and scope of the circumstance or event giving rise to the setoff of the rent or the termination of the Lease; provided, that such period shall be extended as necessary to complete such cure considering the nature and scope of the circumstances or event giving rise to the setoff of rent or termination of this Lease, provided the Lessor or the First Mortgagee has commenced and is diligently pursuing such cure. It shall be the Lessor's obligation to provide the Government with written notice of the proper name and address of the First Mortgagee. First Mortgagee shall mean the holder of the first lien on the premises.

29. Intentionally Omitted

30. Any alterations required to bring the space, including the restrooms, up to ABAAS compliance will be handled by the Lessor at no additional cost to the Government.

31. Intentionally Omitted

32. Notices to the Lessor shall be sent to:  
HUB Properties Trust  
c/o REIT Management & Research LLC  
400 Centre Street  
Newton, MA 02458  
Attention: Jennifer B. Clark

33. The Lease shall not be binding on either party until executed by a duly authorized official of the General Services Administration.

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34. In the event of any conflict or inconsistency between the SFO and the Rider, it is agreed that the rider shall control and govern.

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