

**U.S. GOVERNMENT
LEASE FOR REAL PROPERTY**

DATE OF LEASE 6/18/10

LEASE NO. GS-02B-23746

THIS LEASE, made and entered into this date between **Stewart CW NF LLC, as agent for the Landlord's Group,**
whose address is: **111 Great Neck Road, Great Neck, NY 11021-5402**

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:
59,445 rentable square feet (RSF), yielding approximately 51,692 ANSI/BOMA Office Area square feet and related space located at Sterling Corporate Center, 999 Stewart Avenue, Bethpage, NY 11714, together with approximately one hundred fifty (150) to two hundred (200) parking spaces for employees, fifty (50) parking spaces for visitors, and twenty (20) secured/caged parking spaces for Government vehicles to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION.
2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning 120 days after the Contracting Officer issues the Tenant Improvement Notice to Proceed, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual shell rent of \$855,155.51 at the rate of \$71,262.96 per month in arrears for years 1-10.

Years 1-5	\$/RSF	\$/Year	\$/Month
Shell	\$14.39	\$855,155.51	\$71,262.96
TI Allowance	\$7.47	\$443,860.98	\$36,988.42
Security Costs	\$0.14	\$8,287.37	\$690.61
Operating Expense (as adjusted)	\$7.26	\$431,516.00	\$35,959.67
Full Service Rent	\$29.25	\$1,738,819.86	\$144,901.66
Years 6-10	\$/RSF	\$/Year	\$/Month
Shell	\$14.39	\$855,155.51	\$71,262.96
TI Allowance	\$0.00	\$0.00	\$0.00
Security Costs	\$0.00	\$0.00	\$0.00
Operating Expense (as adjusted)	\$7.26	\$431,516.00	\$35,959.67
Full Service Rent	\$21.64	\$1,286,671.51	\$107,222.63

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

**CW Manager LLC
111 Great Neck Road
Great Neck, NY 11021-5402**

4. The Government may terminate this lease at any time after the fifth (5th) lease year by giving one hundred twenty (120) days' prior notice in writing to the Lessor. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. The Lessor shall furnish to the Government as part of the rental consideration, the following:
 - A. The approximately one hundred fifty (150) to two hundred (200) parking spaces for employees, fifty (50) parking spaces for visitors, and twenty (20) secured/caged parking spaces for Government vehicles.
 - B. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease and the Government's final construction drawings; provided that the Government shall make payments for lump sum items identified in the attachment sheets in the amounts specified therein and rent is subject to adjustment in accordance with Paragraph 1.5, "Tenant Improvement Rental Adjustment" of the SFO, and all costs associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by the Solicitation For Offers No. 8NY2061 and its attachments.
 - C. Adequate space for telecommunications antennae and transmission devices in accordance with Paragraph 6.14 entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers.

INITIALS *SW* LESSOR & *AB* GOVT

6. The following are attached and made a part hereof:

All terms, conditions, and obligations of the Lessor and the Government as set forth in the following:

- a) Lease Rider, Paragraphs 6 through 39,
- b) Section 1.0: Miscellaneous, Paragraphs 1.1 through 1.9,
- c) Section 2.0: Utilities, Services and Lease Administration, Paragraphs 2.1 through 2.13,
- d) Section 3.0: Design, Construction and Other Post Award Activities, Paragraphs 3.1 through 3.15,
- e) Section 4.0: General Architecture, Paragraphs 4.1 through 4.13,
- f) Section 5.0: Architectural Finishes, Paragraphs 5.1 through 5.14,
- g) Section 6.0: Mechanical, Electrical, Plumbing, Paragraphs 6.1 through 6.18,
- h) Section 7.0: Fire Protection, Life Safety, and Environmental Issues, Paragraphs 7.1 through 7.12,
- i) Section 8.0: Lease Security Standards, Paragraphs 8.1 through 8.23,
- j) Section 9.0: Special Requirements
- k) General Clauses, GSA Form 3517B (Rev. 11/05), Paragraphs 1 through 48,
- l) Representations and Certifications, GSA Form 3518 (Rev. 7/04), Paragraphs 1 through 11,
- m) Exhibit "A" floor plan of the demised premises,
- n) Commission Agreement
- o) Checklist for Review of Subcontracting Plan

7. **TAX ADJUSTMENT:** Pursuant to Paragraph 2.2, "Tax Adjustment," for purposes of tax escalation, the Government occupies 59,445 rentable square feet (RSF) or 31.19 % of the building (59,445 RSF/ 190,600 RSF).

8. **OPERATING COSTS:** Pursuant to Paragraph 2.3, "Operating Costs", the base rate for purposes of operating cost escalation is established at \$7.26 per rentable square foot per annum.

9. **COMMON AREA FACTOR:** Pursuant to Paragraph 2.1.C, "Common Area Factor", the CAF to be applied to the ANSI/BOMA Office Area Square Feet (USF) to determine rentable square feet is 1.15 (59,445RSF/ 51,692 USF).

10. **ADJUSTMENT FOR VACANT PREMISES:** Pursuant to Paragraph 2.4, "Adjustment for Vacant Premises", in the event of the Government vacating in whole or in part prior to lease expiration, the rental will be reduced by \$1.00 per USF per annum for operating expenses. The Adjustment for Vacant Premises rate shall be escalated annually based upon Paragraph 2.3, "Operating Costs."

11. **OVERTIME USAGE:** Pursuant to Paragraph 2.6, "Overtime Usage", upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond the hours of 6:00 a.m. – 9:00 p.m. Monday through Friday and 8:00 a.m. – 12:00 p.m. Saturday, and except Federal Holidays, at a rate of \$125.00 per hour. The Lessor will not charge the Government if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. There will be no overtime charge for utilities for any room that operates 24 hours a day, 7 days a week.

12. **TENANT IMPROVEMENT ALLOWANCE:** The maximum Tenant Improvement Allowance has been established by Paragraph 1.4, "Tenant Improvements Included in Offer." The Tenant Improvement Allowance shall be amortized over the initial five (5) year firm term of the lease agreement at an interest rate (amortization rate) of 8% per year. If the Government exercises SF2 Paragraph 16, "Reduction Option," then the Government will reimburse the Lessor for all unamortized tenant improvements.

13. **BUILDING SPECIFIC SECURITY COSTS:** The rental set forth in Paragraph 3 of this Lease Agreement includes Building Specific Security Costs of \$43,460 to be amortized through the rent over the firm term of the Lease (60 months) at the rate of 8%. If the Government exercises SF2 Paragraph 16, "Reduction Option," then the Government will reimburse the Lessor for all unamortized building specific security costs.

14. **UNAUTHORIZED IMPROVEMENTS:** All questions pertaining to this lease agreement shall be referred in writing to the General Services Administration (GSA) Contracting Officer. The Government assumes no financial responsibility for any cost incurred by the Lessor except as provided by the term of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.

15. Wherever the words "Offeror", "Lessor" 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 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 "Premises".

16. **REDUCTION OPTION:** The Government may also terminate this Lease in part by returning up to 20% (11,889 rentable square feet or 10,338.40 ANSI/BOMA Office Area square feet) of the space at any time by giving ninety (90) days prior written notice to the Lessor provided that the space is marketable. The Lessor and the Government shall review floor plans to ensure the returned space is marketable. The Government will pay for any alterations that may need to take place in the remaining Government space to separate the remaining Government space from the returned space. The Lessor will pay for alterations that may need to take place in the returned space to separate the returned space from the remaining Government's space.

17. **EXPANSION OPTION:** During the first two years of the term of this Lease, the Government shall have the option to lease up to 5,944.50 rentable square feet or 5,169.50 ANSI/BOMA Office Area square feet of additional office space located on the second floor of the Building and vertically contiguous with the Premises, and shown on the attached Exhibit A (the "Additional Space"; as hereinafter used in this Paragraph 16, the term "Additional Space", where the context so requires, shall refer to the particular portion of the entire Additional Space that is set forth in the applicable Expansion Notice or Offer Notice, as those terms are hereinafter defined) at the rental rate provided in Paragraph 3 of this document provided that: (i) this Lease shall not have been terminated, (ii) the Government shall not be in default under this Lease, (iii) the Government shall physically occupy the entire rentable area of the demised premises, (iv) the Government's Percentage of Occupancy for purposes of tax escalation shall be proportionately increased to reflect the inclusion of the Additional Space; (v) the Government has provided Lessor with at least 90 days prior written notice of its intention to lease such Additional Space (the "Expansion Notice"); and (vi) in the event that the Government elects to lease less than the entire Additional Space, the exact location of the space to be leased by the Government shall be determined by Lessor in its reasonable discretion and subject to reasonable approval by the Government.

18. **COMMISSION AND COMMISSION CREDIT:** The Lessor and the Broker have agreed to a cooperating lease commission of [redacted] for the first three (3) years of the firm term and [redacted] for the last two years of the 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 1.3, 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 the "Broker Commission and Commission Credit" Paragraph 1.3 in the SFO attached to and forming a part of this lease. Per SFO Amendment #1, should the Government utilize Option #1 of Paragraph 11.2, "Special Requirements," then the Government will reimburse the Lessor for all unamortized leasing commissions.

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 \$144,901.66 minus prorated Commission Credit of [redacted] equals [redacted] adjusted First Month's Rent.

Second Month's Rental Payment \$144,901.66 minus prorated Commission Credit of [redacted] equals [redacted] adjusted Second Month's Rent.

Third Month's Rental Payment \$144,901.66 minus prorated Commission Credit of [redacted] equals [redacted] adjusted Third Month's Rent.

19. The "Landlord's Group" shall mean Stewart CW NF LLC, Stewart J.E.S. NF LLC, Stewart NW NF LLC and Stewart SK NF LLC, as tenants in common.

20. In the event that the final construction drawings, SF2 and Lease Rider, and the SFO have conflicting terms, then document priority will be given in the following order: 1. final construction drawings; 2. SF2 and Lease Rider; and 3. SFO.

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

[redacted] Landlord's Group

(Signature)

IN PRESENCE OF

[redacted] _____
111 Great Neck Rd., Ste. 408
Great Neck, NY 11021
(Address)

[redacted] STRATION

Contracting Officer
(Official title)

21. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the 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 and life safety requirements.
22. All services, utilities and maintenance are included in the rental consideration, including but not limited to, any supplemental HVAC units and security systems installed by the Lessor.
23. The Government shall be notified 24 hours in advance if access to the leased premises is required after the Government's normal hours of operation. If for any reason access to the leased premises after the Government's normal hours of operation is necessary and proper notification cannot be provided, a written explanation must be provided to the Government on the next business day.
24. The Lessor shall not enter into negotiations concerning the space leased or to be leased with representatives of Federal agencies other than the officers or employees of the U.S. General Services Administration or personnel authorized by the Contracting Officer.
25. If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.
26. If, during the term of this Lease including extensions, title to this property is transferred to another party either by sale, foreclosure, condemnation or other transaction, the Lessor (transferor) shall promptly notify the Contracting Officer of said transfer. The following information shall accompany notification:
 - A certified copy of the deed transferring title to the property from the Lessor to the new owner;
 - A letter from the new owner assuming, approving, and agreeing to be bound by the terms of this lease;
 - A letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of transfer;
 - The new owner's employer identification or Social Security number;
 - The new owner's full legal name. If a corporation, indicate the state of incorporation. If a partnership, list all parties fully. If a limited partnership, list all general partners and identify under the laws of which state the limited partnership is created. If a realty trust, give names of all trustees and the recording date of the trust.
 - The new owner must provide a DUNS number.

The foregoing information must be received by the fifteenth day of the month in which the transfer of title will be affected. The rent for that month, adjusted in accordance with the effective date of transfer, will be processed to the Lessor. Initial rental payment, including the applicable portion of rent for the month during which the transfer occurred, to the new owner will be processed on the first day of the second month following the transfer of title. If the notification of transfer and any related information is not received until the sixteenth day of the month (or later), in which the transfer of title will be affected, the full contract rental for that month will be forwarded to the Lessor. In this instance, it will be the responsibility of both the Lessor and the new owner to submit, in conjunction with the other requested information, a letter of agreement regarding disposition of the monthly rent with respect to the effective date of transfer. In any instance, failure to submit the documentation required for transfer of title will result in a stop payment of rent until such time as the Contracting Officer receives all documentation.

27. 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 the 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.
28. The Government shall have the right to install a security system in the leased premises.
29. The Government, at no additional cost, shall have the right to install an antenna or satellite dish on the building.
30. Cyclical painting in the demised premises shall occur every five (5) years of occupancy at the Lessor's expense.
31. Cyclical carpet replacement in the demised premises shall occur every five (5) years at the Lessor's expense.
32. **Utilization of Existing Core Drills.** The Government shall utilize the existing core drills and trenching system for power and data distribution. Should any modifications to the existing system be necessary to meet the Government's requirements, the same will be done within the scope of the tenant improvement work.
33. **Public Address System.** The requested public address system will service only areas within the Government's demised space and not the building common areas.
34. **Trash Receptacles.** The existing exterior and interior trash receptacles will remain in their current locations.

INITIALS: GHK LESSOR & AB GOVT

35. **Exterior Door Frames.** Provided that the exterior doors meet ABAAS compliance, existing exterior doors, door frames, door hardware, and vestibules will remain as is unless direct access to the Government's demised space can be gained through them. Should any modifications to the existing doors be necessary to meet the Government's requirements, the cost of alterations will be included in the tenant improvement allowance.
36. **Window Film.** Window film will only be installed on glass servicing the demised premises. The cost of the film and installation shall be a shell cost.
37. **Window Locations.** Existing window locations will remain in place. If the Government requires removal or relocation of windows, the cost of removal and relocation will be included in the tenant improvement allowance.
38. **Existing Utilities.** Existing utility openings will remain as is. If the Government requires replacement of existing utility openings, the cost of replacement will be included in the tenant improvement allowance.
39. **Emergency Exits.** Provided that the exits meet local code, no changes to emergency exits will be required.
40. **Vacuuming.** The demised premises shall be vacuumed on a weekly basis, at a minimum.