

LEASE NO. GS-02B-24046

Succeeding/Superseding Lease
GSA FORM L202 (October 2012)

INSTRUCTIONS TO OFFERORS: Do not attempt to complete this lease form (GSA Lease Form L202). Upon selection for award, GSA will transcribe the successful Offeror's final offered rent and other price data included on the lease proposal form (GSA Lease Proposal Form 1364-S, hereinafter Lease Proposal Form) into a Lease Form, and transmit the completed Lease Form, together with appropriate attachments, to the successful Offeror for execution.

This Lease is made and entered into between

Lessor's Name: BENJAMIN MURPHY ASSOCIATES

(Lessor), whose principal place of business is 22 Depot Street, Stop X, Potsdam, NY 13676-1197 and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(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:

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

MARKET SQUARE MALL
6 Depot Street
Potsdam, NY 13676-1114

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning either upon June 18, 2013 or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

10 Year, 5 Years Firm

subject to the termination rights hereinafter set forth. The commencement date of this Lease, along with any applicable termination rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

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.

The Lease shall not be binding on either party until executed by a duly authorized

[Redacted Signature]

Name: Edward Murphy

Title: Managing Partner

[Redacted Signature]

Title: _____

Date: 6/5/2013

[Redacted Signature]

General Services Administration, Public Buildings Service

Date: 6/17/2013

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

LESSOR: EM GOVERNMENT: GT

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SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (JUN 2012)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. **Office and Related Space:** 1,748 rentable square feet (RSF), yielding 1,520 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 1st floor(s) of the Building known as Market Square Mall, 6 Depot Street, Potsdam, NY, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. **Common Area Factor:** The Common Area Factor (CAF) is established as 1.15 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41 CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. **Parking:** 1 parking space reserved for the exclusive use of the Government, of which 0 shall be structured/inside parking spaces, and 1 shall be surface/outside parking spaces. In addition, Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

B. PARAGRAPH INTENTIONALLY DELETED

~~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 use of all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.~~

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2012)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$11,222.16	\$11,222.16
TENANT IMPROVEMENTS RENT ²	\$TBD	\$N/A
OPERATING COSTS ³	\$1,276.04	⁴ \$1,276.04
TOTAL ANNUAL RENT	\$12,498.20	\$12,498.20

¹Shell rent (Firm Term) calculation: \$6.42 per RSF multiplied by 1,748/RSF

²The Tenant Improvement Allowance of \$TBD is amortized at a rate of 0 percent per annum over 5 years. Final Tenant Improvement Allowance will be determined and included in a subsequent Lease Amendment.

³Operating Costs rent calculation: \$.73 per RSF multiplied by 1,793/RSF and are subject to annual CPI adjustments

⁴Subject to annual CPI adjustments

B. PARAGRAPH INTENTIONALLY DELETED

~~Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed XX ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 2547.~~

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

D. PARAGRAPH INTENTIONALLY DELETED

~~Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.~~

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E. 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.

F. Rent shall be paid to 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 (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

G. 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 the paragraph entitled "The Premises."
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 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.
4. 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.
5. 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.

H. PARAGRAPH INTENTIONALLY DELETED

~~Parking shall be provided at a rate of \$XX per parking space per month (Structure), and \$XX per parking space per month (Surface).~~

1.04 PARAGRAPH INTENTIONALLY DELETED

~~A. [NEC2 Broker Name] (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is \$XX and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only \$XX of the Commission will be payable to [NEC2 Broker Name] with the remaining \$XX, which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and swing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.~~

~~B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and swing under this Lease shall be reduced to recapture fully 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:~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~Month X Rental Payment \$XX,XXX minus prorated Commission Credit of \$XX,XXX equals \$XX,XXX adjusted X th Month's Rent.*~~

~~*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."~~

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole, at any time effective after the Firm Term of this Lease, by providing not less than 120 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.

1.06 PARAGRAPH INTENTIONALLY DELETED

~~This Lease may be renewed at the option of the Government for a term of 5 YEARS at the following rental rate(s) by giving the Lessor at least 120 days prior notice:~~

	OPTION TERM, YEARS	
	ANNUAL RENT	ANNUAL RATE / RSE
SHELL RENTAL RATE	\$X,XX	\$X,XX
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM YEAR X OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

LESSOR:  GOVERNMENT: 

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1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
AGENCY SPECIFIC REQUIREMENTS	1	B
SECURITY REQUIREMENTS	1	C
GSA FORM 3517A GENERAL CLAUSES	2	
GSA FORM 3518A, REPRESENTATIONS AND CERTIFICATIONS	4	
SEISMIC FORM D,	1	

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)

The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

1.09 PARAGRAPH INTENTIONALLY DELETED

~~For purposes of this Lease, the Building Specific Amortized Capital (BSAC) is \$XX.XX per ABCA SF. The Lessor will make the total BSAC amount available to the Government, which will use the funds for security related improvements. This amount is amortized in the rent over the Firm Term of this lease at an annual interest rate of X percent.~~

1.10 PARAGRAPH INTENTIONALLY DELETED

~~A. The Government, at its sole discretion, shall make all decisions about the use of the Building Specific Amortized Capital (BSAC). The Government may use all or part of the BSAC. The Government may return to the lessor any unused portion of the BSAC in exchange for a decrease in rent (where applicable) according to the agreed upon amortization rate over the Firm Term.~~

~~B. The Government may elect to make lump sum payments for any work covered by the BSAC. The part of the BSAC amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay a lump sum for any part or all of the remaining unpaid amortized balance of the BSAC. If the Government elects to make a lump sum payment for the BSAC after occupancy, the payment of the BSAC by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.~~

~~C. If it is anticipated that the Government will spend more than the BSAC identified above, the Government shall have the right to either:~~

- ~~1. Reduce the security countermeasure requirements;~~
- ~~2. Pay a lump sum for the amount overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph; or~~
- ~~3. Negotiate an increase in the rent.~~

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is .03 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 1,748/RSF by the total Building space of 59,767 RSF.

1.12 ESTABLISHMENT OF TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$1,405.14. The Real Estate Tax Base year shall be the first full Tax Year following the commencement of the Lease term.

1.13 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$0.73 per RSF (\$1,276.04/annum).

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1.14 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any portion of the leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$0.81 per ABOA SF of Space vacated by the Government, which is considered that portion of the costs per ABOA SF of operating expenses not required to maintain the Space. 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 vacant Premises of the Lease expires or is terminated.

1.15 HOURLY OVERTIME HVAC RATES (AUG 2011)

The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage."

- 3.00 per hour per zone
- Number of zones: 1

1.16 24-HOUR HVAC REQUIREMENT (APR 2011)

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of \$0.00 per ABOA SF. of the area receiving the 24-hour HVAC. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.17 BUILDING IMPROVEMENTS (SEP 2012)

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

1. The rest room does not comply with sec. 604 of ABAAS, there needs to be a clear space by the toilet fixture to accommodate someone in an wheelchair, The space need to be 60"W on the back wall from the corner near the toilet to the side of the sink.
2. The door should swing out towards the office wall.