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Simplified Lease  
GSA FORM L201A (September 2013)

# LEASE NO. GS-02P-LNY24141

This Lease is made and entered into between

**Lessor's Full Legal Name (exactly as registered in the System for Award Management (SAM))**

**235-245 Delaware Realty Associates LLC, as Agent for 235-245 Delaware Realty Associates LLC and Archer Tucker LLC, Tenants in Common (collectively, the "Landlord's Group")**

(Lessor), whose principal place of business address is **c/o Caspi Development Company, LLC, 3010 Westchester Avenue, Suite 106, Purchase, New York 10577**

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

**Renaissance Corporate Center, 245 Main Street, White Plains, New York, 10601**

and more fully described in Section 1 and Exhibit 'E', 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.

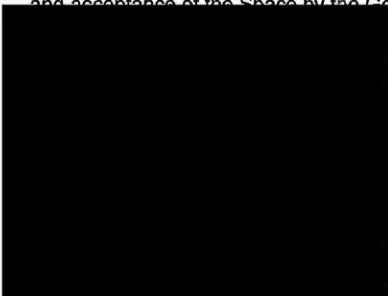
### LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

**10 Years, 5 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, **estimated to be October 1, 2014**, along with any applicable termination and renewal rights, shall be more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

The parties hereto, by their signatures below, do hereby evidence their agreement to all terms and conditions set forth herein by their signatures below, to be the fully executed Lease to the Lessor.



spi

Title: Managing Member

Entity Name: 235-245 Delaware Realty Associates LLC,  
as Agent for Landlord's Group

Date: 6/9/14



[Redacted]

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 6/25/2014



Name: [Redacted]

Title: Property Manager

Date: 6/9/14

**SECTION 1 THE PREMISES, RENT, AND OTHER TERMS**

**1.01 THE PREMISES (SIMPLIFIED) (SEP 2013)**

The Premises are as described under Exhibit A, Simplified Lease Proposal, GSA Form 1364A.

**1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (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 parking as described under Block 16 of Exhibit A, Simplified Lease Proposal, GSA Form 1364A. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

**1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (SEP 2013)**

In consideration for the Lease, the grant of all associated rights, express or implied, and the performance or satisfaction of all of the Lessor's other obligations set forth herein, the Government shall pay the Lessor annual rent to be computed using the rental rate(s) specified on Exhibit A, GSA Form 1364A and the actual ANSI BOMA Office Area (ABOA) delivered for occupancy and use by the Government, not to exceed the amount of ABOA square footage stated in the Lease. Payment shall be made monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be paid by Electronic Funds Transfer to an account to be designated by Lessor. Rent shall be inclusive of all costs incurred by the Lessor for the construction of Building shell and Tenant Improvements (TIs) specified in the Lease, including those described on Exhibit A, GSA Form 1364A and the Agency Specific Requirements (ASR) attached hereto, all taxes of any kind, and all operating costs. Unless a separate rate is specified on Exhibit A, GSA Form 1364A, rights to parking areas will be deemed included in the rent.

Rent shall not be adjusted for changes in taxes or operating costs.

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (SIMPLIFIED) (JUN 2012)**

~~Studley, Inc. (Broker) is the authorized real estate broker representing GSA in connection with this Lease transaction. The total amount of the commission to the Broker is earned upon Lease execution, payable according to the commission agreement signed between the two parties. Only a portion of the commission will be payable to Studley, Inc. with the remaining portion, which is the Commission Credit, to be credited to the initial rental payments due and owing under this Lease. Beginning with the first month's rent due the reduction shall be taken in equal monthly amounts over the fewest number of months until the credit has been fully recaptured. The exact amount of the Commission Credit and the schedule for adjusted Monthly Rent payments will be determined following Lease Award and documented in a Lease Amendment.~~

**BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)**

A. Studley, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [redacted] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [redacted] of the Commission, will be payable to Studley, Inc. with the remaining [redacted], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing 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. The exact amount of the Commission Credit and the schedule for adjusted Monthly Rent payments will be determined following Lease Award and documented in a Lease Amendment.

B. Notwithstanding the "Rental Consideration For Simplified Leases" paragraph of this Lease, the shell rental payments due and owing 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 1 Rental Payment \$8,878.69 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 1st Month's Rent.\*  
Month 2 Rental Payment \$8,878.69 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 2nd Month's Rent.\*  
Month 3 Rental Payment \$8,878.69 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 3rd Month's Rent.\*  
Month 4 Rental Payment \$8,878.69 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 4th Month's Rent.\*

\* Subject to change if any adjustments to the final Monthly Rent Payments outlined under the paragraph "Rental Consideration for Simplified Leases."

**1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)**

The Government may terminate this Lease, in whole or in part, 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. The Government must provide termination notice no later than 90 days after the last day of the Firm Term.

**1.06 INTENTIONALLY DELETED**



**1.07 DOCUMENTS INCORPORATED IN THE LEASE (SIMPLIFIED) (SEP 2013)**

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

DOCUMENT NAME	EXHIBIT
Simplified Lease Proposal (GSA Form 1364A)	A
Agency Specific Requirements, Dated 2/19/2014	B
Security Requirements	C
Representations and Certifications (GSA Form 3518A)	D
Floor Plan Delineating the Premises and agreed layout	E
Plan of approved toilet rooms alterations for ABAAS compliance	F
Lease Amendment(s) Issued Under RLP Amendment No. 1	G

**1.08 INTENTIONALLY DELETED**

**1.09 INTENTIONALLY DELETED**

**1.10 BUILDING IMPROVEMENTS (SEP 2012)**

Before the Government accepts the Space, the Lessor shall complete the following additional Building improvements:

- On the second floor, the toilet rooms must be accessible to persons with disabilities in accordance with the Architectural Barriers Act Accessibility Standard (ABAAS), Appendices C and D to 36 CFR Part 1191 (ABA Chapters 1 and 2, and Chapters 3 through 10).
- Provide accessible water closets as required by ABAAS;
- Provide accessible entry doors to the toilet rooms as required by ABAAS.
- Install a Johnson Controls Water Cooled Scroll Chiller charged with HFC-410A, which has no-ozone-depletion potential no phase out schedule and is highly efficient (approximately 30% improvement over the current electrical consumption with substantially increased output of air and installed using vibration isolation so the amount of noise should be less than existing system).

**1.11 INTENTIONALLY DELETED**