

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

July 21, 2011

LEASE NO.

GS-05B-18648

THIS LEASE, made and entered into this date by and between

whose address is **RENAISSANCE CENTER, LIMITED PARTNERSHIP
34555 CHAGRIN BLVD.
MORELAND HILLS, OH 44022-1068**

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:

Office and support space consisting of 30,453 ANSI/BOMA Office Area (usable) square feet/34,247 rentable square feet located on the fifth (5th) floor, a portion of the sixth (6th) floor, and portion of the tenth (10th) floor, of the U.S. Bank Centre building located at 1350 Euclid Avenue, Cleveland, Ohio 44115-1827, as shown on the attached block plans, "Exhibit A" and sixteen (16) on site parking spaces in the attached garage. All parking costs are included in the annual rent to be paid to the Lessor. Space 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 a ten (10) year term beginning September 1, 2011 through August 31, 2021, subject to termination and renewal rights, if any, as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of

Year 1: **\$629,459.86**, at the rate of \$52,454.99 per month in arrears based on a rate of **\$18.38** per rentable square foot).

Years 2-5: **\$839,051.50**, at the rate of \$69,920.96 per month in arrears based on a rate of **\$24.50** per rentable square foot).

Year 6: **\$873,298.50**, at the rate of \$72,774.88 per month in arrears based on a rate of **\$25.50** per rentable square foot).

Year 7: **\$890,422.00**, at the rate of \$74,201.83 per month in arrears based on a rate of **\$26.00** per rentable square foot).

Year 8: **\$907,545.50**, at the rate of \$75,628.79 per month in arrears based on a rate of **\$26.50** per rentable square foot).

Year 9: **\$924,669.00**, at the rate of \$77,055.75 per month in arrears based on a rate of **\$27.00** per rentable square foot).

Year 10: **\$941,179.50**, at the rate of ~~\$78,482.71~~ **\$78,431.62** per month in arrears based on a rate of ~~\$27.50~~ **\$27.48** per rentable square foot).

The operating expense portion of rent is subject to annual escalations as outlined in Paragraph No. 13 attached.

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

**RENAISSANCE CENTER LIMITED PARTNERSHIP
34555 CHAGRIN BOULEVARD
MORELAND HILLS, OH 44022-1068**

4. The Government may terminate this lease at any time on or after August 31, 2016 of the lease by giving at least 120 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.
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:
All cleaning services, utilities, maintenance, space improvements as specified in the attached Solicitation For Offers (SFO) GS-05B-18648 and other documents attached to this lease as described in Paragraph No. 7 below.
7. The following are attached and made a part hereof:
(A) U.S. Government Lease (SF-2) Continuation Sheets, consisting of 4 pages;
(B) Exhibit A (Block Plans), consisting of 3 pages
(C) Exhibit B (Legal Description), consisting of 2 pages
(E) SFO GS-05B-18648, consisting of 49 pages;
(F) GSA Form 3517B (Rev 11/05) consisting of 33 pages;
(G) GSA Form 3518 (Rev 1/07), consisting of 7 pages;
(H) Lease Costs Breakdown Summary, consisting of 2 pages;
(I) Prelease Fire and Life Safety Evaluation Form 12001, consisting of 13 pages;
(J) Prelease Building Security Plan, consisting of 10 pages;
(K) Form B - Document Security Form, consisting of 3 pages;
8. The following changes were made in this lease prior to its execution:
Paragraph 5 has been deleted in its entirety.

described their names as of the date first above written.

PARTNERSHIP

Ross J. AERO
(Signature)

455 Columbus Blvd, Newark, NJ 07102
(Address) CH10 44022

TRATION

Leasing Contracting Officer
(Official title)

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9. The date of this lease is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best and Final Offer dated March 23, 2011, submitted by the Lessor under SFO No. GS-05B-18648. This lease reflects the terms and conditions of the accepted Best and Final Offer.

10. The lessor prior to occupancy shall perform the following as part of the Shell rental rate:

A. Relocate the 9th floor training room, first aid room, and break room to the 6th floor

B. Implement additional security measures for the building's garage to include: [REDACTED]

C. Furnish and install [REDACTED] film in accordance with SFO Section 10.15.



11. The commencement date of September 1, 2011 is an estimated beginning date. The actual lease effective date, if different from that established in Paragraph No. 2 shall be established by Supplemental Lease Agreement after substantial completion of alterations to the tenant space and acceptance by the Government. The lease will then be in effect for ten years total, five years firm. The anniversary date for annual escalations and operating cost adjustments shall be adjusted to coincide with any revised, actual commencement date.

12. Lessor shall not construct alter, remove, or add to the lease area without prior notification and approval from the General Services Administration (the Leasing Contracting Officer, or Leasing Contracting Officer's designated representative).

13. The total net usable square foot area referred to in Paragraph No. 1 is subject to adjustment but may not be less than the Solicitation For Offers minimum of 30,000 ANSI BOMA Office Area (usable) square footage, nor more than the 30,453 ANSI BOMA Office Area (usable) square footage offered. Should there be any adjustments in the usable square footage delivered that has been determined through mutual field measurement, the per annum rental referred to above shall be adjusted on the basis of the per usable square foot rates in Paragraph No. 3 of the lease. The lease shall be amended by Supplemental Lease Agreement after the actual field measurement to establish the square footage and rental in compliance with the terms of the lease. In the event the actual amount of space exceeds 30,454 usable square feet, there will be no additional cost to the Government.

14. The Lessor's tax identification number is [REDACTED]. The lessor's DUNS number is 184706559. The parcel numbers for the building are 101-37-024, 101-37-025, 101-37-026, 101-37-027, 101-37-028, and 101-37-029.

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15. For the purpose of computing Operating Cost adjustments in accordance with SFO GS-05B-18648 Paragraph No. 4.3, the first year's base cost is hereby established as \$191,586.94 or \$5.59 per rentable square foot.

16. For the purpose of computing real estate tax adjustments in accordance with SFO GS-05B-18648, Paragraph No. 4.2, it is agreed that the Government occupies 16.96% of the building of which the Government will pay its share of taxes when they exceed the base year which is hereby established as \$101,339.56 or \$2.96 per rentable square foot.

17. If overtime HVAC is required, the hourly rate will be \$50.00 per hour.

18. The Lease Common Area Factor is 1.1246 (34,247 rentable square feet divided by 30,453 usable square feet).

19. If the property housing the leased premises is sold or transferred the following information is required before the Government can acknowledge the successor in interest and change the payee for rent or other payments.

- (I) Evidence of the transfer of title.
- (II) A letter from successor - lessor (transferee) assuming, approving, and adopting the lease and agreeing to be bound by its terms.
- (III) A letter from prior lessor (transferor) waiving all rights against the United States of America, except unpaid rent through a specified date, usually the date of ownership transfer.
- (IV) The IRS tax identification number for the new owner.



Where leased premises are transferred by death of Lessor, a copy of the letters of administration where there is no will, showing the Lessor(s), is required. Unless an interim court order is received, rents will be accrued and paid to the new owner(s) upon final settlement of the estate.

20. The name of the officer of the Renaissance Center L.P. authorized to execute the lease, thereby binding the partnership is as follows:

Ross Farro, General Partner

21. The Leasing Contracting Officer represents the General Services Administration as an agent with the authority to enter into this Lease on behalf of the Government and executes this document in his or her official capacity only, and not as an individual.

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22. All questions pertaining to this Lease should be referred to GSA Leasing Contracting Officer or his/her designee. The Government occupant is not authorized to administer this Lease. The Government assumes no responsibility for any costs incurred by Lessor, except if provided by the terms of this Lease or authorized in writing by GSA Leasing Contracting Officer or his/her designee.

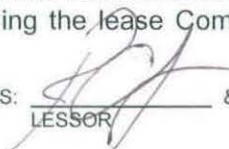

23. In accordance with Paragraph No. 2.4 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease, ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit, which shall be hereby agreed to as [REDACTED] only [REDACTED] which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as a credit to the shell rental portion of the annual rental payments due and owing 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 each month until fully recaptured.

Notwithstanding Paragraph No. 3 of the 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 \$52,454.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's rent.
 Second Month's Rental Payment \$52,454.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's rent.
 Third Month's Rental Payment \$52,454.99 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's rent.
 Fourth Month's Rental Payment \$69,920.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's rent.

<i>Rent Period</i>	<i>Monthly Rent</i>	<i>Commission Credit</i>	<i>Commission Credit Remaining</i>	<i>Adjusted Monthly Rent Payment</i>
Month 1	\$52,454.99	[REDACTED]	[REDACTED]	[REDACTED]
Month 2	\$52,454.99	[REDACTED]	[REDACTED]	[REDACTED]
Month 3	\$52,454.99	[REDACTED]	[REDACTED]	[REDACTED]
Month 4	\$52,454.99	[REDACTED]	\$0.00	[REDACTED]

24. In the event that the Government requires Tenant Improvements within the first year following the lease Commencement Date, the Lessor agrees to provide the authorized

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tenant improvements, up to \$200,000.00, and increase the rent according to the negotiated amortization rate of 8.0% over an eighty-four (84) month firm term.

25. Lessor and Government mutually agree that Lease No. GS-05B-15370 shall terminate upon commencement of this Lease No. GS-05B-18648.

26. Lessor shall earn an ENERGY STAR® label for the building within twelve (12) months of award.

27. All terms and conditions of this Lease as expressly contained herein represent the total obligations of Lessor and Government. Any agreements, written or oral, between the Lessor and Government prior to the execution of this Lease are not applicable or binding. This agreement may be amended only by written instrument executed by both Government and Lessor.

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