

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

December 16, 2010

LEASE NO.

GS-03B-08331

BLDG. NO.

PA0678

THIS LEASE, made and entered into this date by and between G&I VI 501 OFFICE CENTER FE LLC

whose address is 220 E 42ND ST
NEW YORK, NY 10017-5806

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:

8,326 Rentable Square Feet yielding approximately 7,240 ANSI/BOMA Office Area square feet and related space located on the second (2nd) floor (as shown on the attached floor plan labeled Exhibit "A"), at Fort Washington Office Park, 501 Office Center Drive, Fort Washington, PA 19034-3220, together with eighteen (18) on-site reserved surface parking spaces (as shown on the attached parking plan labeled Exhibit "B").

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 on (see Lease Rider Paragraph 12) through (see Lease Rider Paragraph 12), subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of (see Lease Rider Paragraph 12) at the rate of (see Lease Rider Paragraph 12) per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

G&I VI 501 OFFICE CENTER FE LLC
220 E 42ND ST
NEW YORK, NY 10017-5806

4. The Government may terminate this lease in whole or in part at any time after the fifth (5th) full year of occupancy by giving at least ninety (90) 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. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

A. All services, utilities, maintenance, operations, and other considerations as set forth in this lease.

B. Build-out in accordance with standards set forth in SFO No. 5PA0210 dated January 8, 2010 and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified in Lease Rider Paragraph 12.

C. In accordance with Paragraph 2.1 of the Lease, "Broker Commission and Commission Credit", the Lessor and Jones Lang LaSalle (the Broker) have agreed to a cooperating lease commission of [REDACTED] based on Aggregate Lease Value over the firm term. The total amount of this commission is [REDACTED] (Gross Commission). For the benefit of the Government, and in accordance with terms of the GSA National Broker Contract, 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, i.e., [REDACTED] (Net Commission), to the Broker in two (2) installments, fifty percent (50%) upon receipt of invoice following lease execution, and the remaining fifty percent (50%) upon receipt of invoice following beneficial occupancy.

The Lessor shall pay the Broker no additional commissions associated with this lease transaction. 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 adjustment monthly rent:

First (1st) Month's Rental Payment of \$25,715.05 (which includes \$16,131.63 Shell) minus [REDACTED] Commission Credit (1/2) equals [REDACTED]*.

Second (2nd) Month's Rental Payment of \$25,715.05 (which includes \$16,131.63 Shell) minus [REDACTED] Commission Credit (1/2) equals [REDACTED]*.

After two (2) months, the full Commission Credit is captured and regular monthly payments of \$25,715.05 will ensue.

*Subject to adjustment upon determination of actual TI expenditure

6. The following are attached and made a part hercof:
- A. Rider to Lease No. GS-03B-08331 (2 pages)
 - B. Solicitation for Offers # 5PA0210 dated January 8, 2010 (51 pages)
 - C. GSA Form 3517, "General Clauses" version dated 06/08 (33 pages)
 - D. GSA Form 3518, "Representations and Certifications" version dated 01/07 with CCR Registration (10 pages)
 - E. Form B - Document Security (2 pages)
 - F. Exhibit A [REDACTED] Proposed Leased Premises - Suite 210) - (1 page + cover)
 - G. Exhibit B (Site Plan with parking location and narrative) - (1 page + cover)
7. The following paragraphs were deleted in their entirety from Solicitation for Offers #5PA0210:
1.1, 1.3, 1.4, 1.7, 1.8, 1.9, 1.10, 2.1, 2.2, 3.1, 3.4, 10.9, and 10.10. Additionally, subparagraphs 3.5A and 3.6A have been deleted.

This lease contains 102 pages.

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

LESSOR
G&I VI 501 OFFICE CENTER EE LLC

BY _____

[REDACTED SIGNATURE]

Jean Marie Apruzzese
Vice President
(Printed Name and Title)

IN PRESENCE OF:

[REDACTED SIGNATURE]
(Signature)

220 Food Market St. 27th Fl. New York, NY 10017
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, PUBLIC BUILDINGS SERVICE

BY _____

[REDACTED SIGNATURE]

Contracting Officer
(Official title)

RIDER TO LEASE GS-03B-08331

8. In no event shall the Lessor enter into negotiations concerning the space leased with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.
9. The total percentage of space occupied by the Government under the terms of the lease is equal to 7.25292% of the total space available in the Lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 8,326 Rentable Square Feet by the total building space of 114,795 Rentable Square Feet.
10. For purposes of determining the base rate for future adjustments to the operating cost, the Government agrees that the base rate of \$6.14 per Rentable Square Foot is acceptable. This figure includes the Government's pro-rata share of operating costs.
11. The Government shall be entitled to the use of on-site reserved parking spaces for a total of eighteen (18) vehicles as illustrated on the site plan labeled Exhibit "B", attached hereto and made a part hereof. The cost of these parking spaces is included in the shell rental rate and the shell rental rate is not subject to any parking rate increases.
12. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within ninety (90) calendar days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected. Upon the date of completion of such alterations, improvements, repairs and inspection, and acceptance by the Government, the term of this lease shall commence and shall continue for ten (10) consecutive calendar years. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with Paragraph 4.1 of the lease, "Measurement of Space" and Paragraph 27 of the General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

Total Annual Rent: \$308,580.61 per year

Shell Rent: \$193,579.50 per year

Amortized annual cost for Tenant Improvement Allowance*: \$63,879.47 per year

Interest rate at which Tenant Alterations are amortized: nine percent (9%)

Annual Cost of Services: \$51,121.64 per year or \$6.14 per Rentable Square Foot, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

Years 6 through 10:

Total Annual Rent: \$218,640.76 per year

Shell Rent: \$167,519.12 per year

Annual Cost of Services: \$51,121.64 per year or \$6.14 per Rentable Square Foot, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

INITIALS:  & 
Lessor Government

RIDER TO LEASE GS-03B-08331

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$256,440.80 or \$35.42 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 9% amortization rate over the firm term of five (5) years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 9% amortization rate.

If the Government spends more than the allowance identified above, the Government reserves the right to: 1) reduce the Tenant Improvement requirements; 2) pay lump sum for the overage upon completion and acceptance of the improvements; or, 3) increase the rent according to the negotiated amortization rate over the firm term of the lease.

13. In accordance with SFO Paragraph 5.2, "Tenant Improvements Pricing Requirements" of the Lease, the overhead and profit charged by the Lessor for Tenant Improvements requested by the Government is 4% of Total Construction costs.
14. In accordance with SFO Paragraph 4.6, "Overtime Usage", of the lease, the additional cost to the Government for overtime use of Government leased space is \$45.00 per hour.
15. In accordance with SFO Paragraph 4.4, "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the lease premises or vacates the premises in whole or in part prior to expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$2.00 per ANSI/BOMA Office Area square foot.
16. In accordance with SFO Section 10, "Lease Security Standards", of the lease, Lessor will provide security setback enhancement to satisfy the minimum setback of twenty (20) feet as part of the Lessor's shell rental rate. The minimum setback of twenty (20) feet from the window line to the nearest point of vehicular access will be met by reworking the driveways, walkways, curbing, parking area, site work, and grass areas as per a professionally engineered plan and fully-developed scope of work. The work associated with receiving a permit from the township will commence upon receipt by Lessor of the fully-executed lease. A specific schedule, based upon when permit is received from the township, will be provided by the engineering firm as part of its scope of work.
17. Definitions:
 - A. Where the word "Offeror" appears it shall be considered "Lessor"
 - B. Where the word "should" appears it shall be considered to be "shall"
 - C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"

INITIALS:


Lessor

& 
Government