

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE 06.22.09

LEASE NO.
GS-03B-009376

THIS LEASE, made and entered into this date by and between Imperial / Aramingo Limited Partnership

whose address is 234 Closter Dock Road
Closter, NJ 07624

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: 8,358 ANSI/BOMA Office Area square feet (8,750 rentable square feet (RSF) of office and related space on the first floor (as shown on the attached floor plan Exhibit "A") at the building commercially known as Imperial Plaza, 3400 Aramingo Avenue, Philadelphia, PA 19134-4531.

to be used for such purposes as determined by the Government.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on see Rider Paragraph 12 through see 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 Rider Paragraph 12 at the rate of see Rider Paragraph 12 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to: Imperial / Aramingo Limited Partnership, 234 Closter Dock Road, Closter, NJ 07624 or in accordance with the provision on electronic payment of funds.

4. The Government may terminate this lease at any time after the fifth year of the Lease 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, if sent via overnight mail. 

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:

- a. All alterations and installations in accordance with the Design Intent Drawings;
- b. All miscellaneous requirements outlined in the attached Section 3;
- c. All general architectural requirements outlined in the attached Section 4;
- d. All architectural finishes requirements outlined in the attached Section 5;
- e. All mechanical, electrical and plumbing requirements outlined in the attached Section 6;
- f. All services, utilities and maintenance requirements outlined in the attached Section 7;
- g. All safety and environmental management requirements outlined in the attached Section 8 ; and
- h. All special lease security standards requirements outlined in the attached Section 9.
- i. All special requirements outlined in the attached Section 10.

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

- a. Rider paragraphs 9 - 19;
- b. Section 1, Summary, Paragraphs 1.1 - 1.8;
- c. Section 2.1, Award Factors; Paragraph 2.1-2.2;
- d. Section 3, Miscellaneous, Paragraphs 3.1 - 3.15;
- e. Section 4, General Architecture, Paragraphs 4.1 - 4.14;
- f. Section 5, Architectural Finishes, Paragraphs 5.1 - 5.21;
- g. Section 6, Mechanical, Electrical, Plumbing, Paragraphs 6.1 - 6.17;
- h. Section 7, Services, Utilities, Maintenance, Paragraphs 7.1 - 7.11;
- i. Section 8, Safety and Environmental Management, Paragraphs 8.1 - 8.13;
- j. Section 9, Lease Security Standards, Paragraphs 9.1-9.19;
- k. Section 10, Special Requirements, Paragraphs 10.1 - 10.6;
- l. Floorplans labeled Exhibit "A" (leased space)
- m. GSA Form 3517B, General Clauses
- n. GSA Form 3518, Representations and Certifications

8. The following changes were made in this lease prior to its execution:

Note See initialed sections in Rider *rs*

8a. Any conflicts between the Lease and the Rider, the Rider shall govern. *rs*

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

LE

BY

(Signature)

234 Cluster Dock Rd, Cluster NJ 07624
(Address)

ntic Service Center

Contracting Officer
(Official title)

2 of 97 Initials: Lessor *rs* & Govt *rs*

SCANNED

9. 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.

10. The total percentage of space occupied by the Government under the terms of the lease is equal to 7.31% percent 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 8,750 rentable square feet by the total building space of 119,743 rentable square feet.

11. For purposes of determining the base rate for future adjustments to the operating cost the Government agrees that the base rate quoted on the "Lessor's Annual Cost Statement", (GSA Form 1217) dated, September 23, 2008 which is \$11.95 per ANSI/BOMA Office Area square foot is acceptable. This figure includes the Government's pro-rata share of operating costs. The Government retains the right to inspect and review the Lessor's records to verify the costs listed on the GSA Form 1217 and/or to require a certified audit report. The basis for annual operating costs escalations will be the revised U.S. All Cities Average Consumer Price Index for Wage Earners and Clerical Workers.

12. Lessor shall complete the building shell as defined in the lease and in accordance with those required specifically by the Agency 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. Lessor shall complete the following shell requirements:

1. Employee bathrooms are to be upgraded and brought into full compliance with ABAAS standards
2. Lessor will replace all stained, discolored and damaged ceiling tiles within the existing leased space.

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, and repairs and inspection and acceptance by the Government, the term of this lease shall

Lessor *PK* Government *[Signature]* Page 3 of

RIDER TO LEASE GS-O3B-009376

commence and shall continue for ten (10) consecutive calendar years subject to termination rights as set forth in Paragraph 4 of the cover page of this lease. 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 3.5 of the lease, "ANSI/BOMA Office Area Square Feet" and Paragraph 26 General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

Shell Rent \$ 20.41 per ANSI/BOMA Office Area Square Foot (BOAF),

Amortized annual cost per BOAF for Tenant Alteration Allowance*:
\$11.60 per BOAF.

Interest rate at which Tenant Alterations are amortized: 7%

Annual Cost of Services: \$11.95 per BOAF

Years 6 through 10:

Shell Rent* \$23.56 per ANSI/BOMA Office Area Square Foot (BOAF),

Amortized annual cost per BOAF for Tenant Alteration Allowance:
\$0.00 per BOAF.

Annual Cost of Services: \$11.95 per BOAF, plus accrued escalations per Paragraph 3.3, Operating Costs

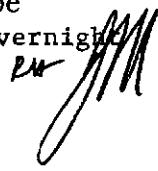
*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$408, 037.56 or \$48.82 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 7% amortization rate over the firm term of five (5) years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 7% 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

Lessor PA Government [Signature] Page 4 of

RIDER TO LEASE GS-O3B-009376

acceptance of the improvements, or 3) increase the rent according to the negotiated amortization rate over the firm term of the lease.

13. The Government may terminate this lease at any time after the fifth (5th) full year of occupancy upon ninety (90) days written notice to the lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing, if sent via overnight mail. 

14. Common Area Factor


The Common Area Factor of this building for this Government lease that is applied to the ANSI/BOMA Office Area square feet to determine the rentable square feet is 1.046.

15. In accordance with Paragraph 7.3 of the lease, the additional cost to the Government for overtime use of Government leased space is \$0 per hour.

16. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

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"

18. In consideration of the Government entering into this Lease Agreement, the Lessor will cancel Lease Agreement number LPA71032 comprising 6,846 ANSI BOMA Office Area square feet which is scheduled to expire on March 8, 2010 at no cost or expense to the Government. This cancellation will be effective the date that the ~~Government occupies this suite or at anytime afterwards at the~~ ~~Government's discretion.~~ term of this Lease commences. 

19. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of

Lessor  Government  Page 5 of

RIDER TO LEASE GS-O3B-009376

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, 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 in the SFO attached to and forming a part of this lease.

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 Shell Rental Payment \$14,218.75 ($\$19.50 \times 8,750 \text{ RSF} / 12$)
minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted
First Month's Shell Rent

Second Month's Shell Rental Payment \$14,218.75 ($\$19.50 \times 8,750 \text{ RSF} / 12$)
minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted
Second Month's Shell Rent

Third Month's Shell Rental Payment \$14,218.75 shall commence in full.

Lessor RS Government [Signature] Page 6 of