

**US GOVERNMENT  
LEASE FOR REAL PROPERTY**

DATE OF LEASE:

LEASE NO. GS-04B-50089 BLDG. NO SC2342

THIS LEASE, made and entered into this date by and between **Baker and Baker Real Estate Developers, LLC**

whose address is

1400 Pickens St., 5<sup>th</sup> Floor  
Columbia, SC 29201-3424

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

A total of 4,333 rentable (3,939 ANSI/BOMA office area) square feet of office and related space and located in the Progress Energy Building, 161 Dozier Blvd., City of Florence, County of FLORENCE, State of South Carolina, 29501-4026.

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 March 24, 2011 through March 23, 2026, subject to termination rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

| <u>TERM</u>                  | <u>ANNUAL RENT</u> | <u>RATE Per RSF<sup>1</sup></u> | <u>SHELL Per RSF</u> | <u>OPERATING EXPENSE Per RSF<sup>2</sup></u> | <u>TENANT IMPROVEMENT Per RSF</u> | <u>Building-Specific Security per RSF</u> |
|------------------------------|--------------------|---------------------------------|----------------------|--|-----------------------------------|---|
| <u>3/24/2011 – 3/23/2026</u> |                    |                                 |                      |  |                                   |   |
| Years 1-15                   | \$135,619.99       | \$31.30                         | \$20.37              | \$5.51                                       | \$3.39                            | \$2.03                                    |

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rent by the rentable square footage set forth in paragraph 1 above, then rounded to the tenth decimal place.



Note 2. The rate per rentable square foot does not include CPI escalations.

Note 3. The monthly rent to be paid to the Lessor is \$11,301.67

Note 4. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Baker and Baker Real Estate Developers, LLC  
1400 Pickens St., 5<sup>th</sup> floor  
Columbia, SC 29201

Note 5. The Tenant Improvement Allowance and Building-Specific Security components to the rental rate shall be fully satisfied at the end of the fifteenth (15<sup>th</sup>) year. Should the Government terminate the Lease at the end of ten (10) years, the Government will not be responsible for the remaining \$98,911.44 of the Tenant Improvement and Building-Specific Security balance.

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4. The Government may terminate this lease, in whole or in part, at any time on or after 3/23/2021, by giving the Lessor at least one hundred and twenty (120) days notice in writing. In the event this lease is terminated, in whole or in part, the Government will release a marketable block of space that can be utilized by a future tenant. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing.

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) 9SC2015
- B. Build-out in accordance with Solicitation for Offers 9SC2015. All tenant alterations are to be completed within eighty (80) working days from receipt of Notice To Proceed with agency approved working/construction drawings.
- C. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer or Representative.
- D. Lessor shall provide eight (8) reserved parking spaces for Employee/Visitor Use or Official Government Vehicles at no additional cost to the Government for parking in accordance with SFO 9SC2015.

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

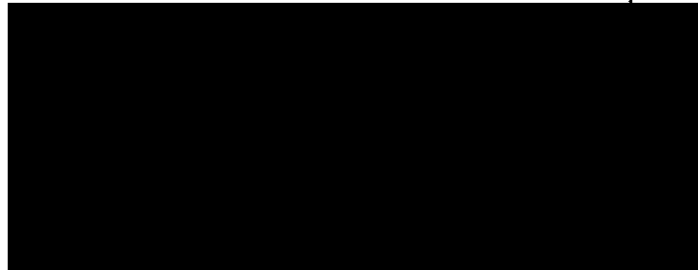
- A. Solicitation for Offers 9SC2015,
- B. Special Requirements,
- C. GSA Form 1217 entitled Lessor's Annual Cost Statement,
- D. GSA Form 3517B entitled General Clauses,
- E. Form 3518 entitled Representations and Certification,
- F. SFO 9SC2015, Floor Plan Layout per plans submitted,
- G. Commission Agreement.

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

LESSOR: Baker and Baker Real Estate Developers, LLC

Steven M. Anastasion  
BY John D. Baker  
Managing Members

IN THE PRESENCE OF:



(Address)  
Columbia SC 29801



MASONYA GLOVER-DUNCAN, CONTRACTING OFFICER  
GENERAL SERVICES ADMINISTRATION  
(Official title)



7. In accordance with the SOLICITATION FOR OFFERS 9SC2015, Paragraph 2.4 Broker Commission and Commission Credit (Nov 2006), the amount of [REDACTED] for the broker's fee is established. The amount of [REDACTED] (rounded) which is [REDACTED] of the [REDACTED] will be deducted from the shell portion of the rent until it has been refunded to the Government. This calculates to a rental reduction of [REDACTED] (rounded) per month for two (2) months from the effective date of the lease [REDACTED] divided by 2). The broker's fee will remain constant regardless of the measurement of space and/or change orders unless there is a substantive change to the contract necessitating revision of the subject commission. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker.

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 Rental Payment of \$11,301.67 (of which \$7,355.27 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment of \$11,301.67 (of which \$7,355.27 is Shell Rent) minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

8. In accordance with the SOLICITATION FOR OFFERS 9SC2015, Paragraph 4.1 (Measurement of Space), the common area factor (CAF) is established as 1.10.
9. In accordance with SOLICITATION FOR OFFER 9SC2015, Paragraph 4.2 (Tax Adjustment), the percentage of Government occupancy is established as 43.4255% (Based on Government occupancy of 4,333 rentable square feet and total building area of 9,978 rentable square feet).
10. In accordance with the SOLICITATION FOR OFFERS 9SC2015, Paragraph 4.3 (Operating Costs), are established as \$5.51 per rentable square foot (rounded) (\$6.06 per BOMA office area square foot) (rounded). The annual operating costs are \$23,854.00.
11. In accordance with the SOLICITATION FOR OFFERS 9SC2015, Paragraph 4.4 (Adjustment for Vacant Premises), the rental rate reduction is established as \$0.00 per BOMA office area square foot. If the Government partially vacates the leased premises before any lease term expires, the operating costs portion of the rental rate will not be reduced.
12. In accordance with SOLICITATION FOR OFFERS 9SC2015, Paragraph 4.6 (Overtime Usage), the overtime usage is \$12.00 per hour to the Government. Normal hours of operation are established as 7:00am to 6:00pm, Monday through Friday.
13. The rent rate in paragraph 3, the Tenant Improvement Allowance (TI) provided in the lease is \$34.64 OASF rounded or \$136,483.04 amortized at an interest rate of 7.00% over 15 years (\$3.39 PRSF, \$3.74 POASF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Government. If the T/I cost exceeds \$34.64 OASF rounded (for up to 3,939 OASF) or \$136,483.04, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$34.64 OASF rounded or \$136,483.04 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit two (2) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted.
14. Radon Certification must be furnished within 30 days after occupancy. Any corrective action must be completed within 30 days after tests are completed at no additional costs to the Government. If re-testing is required, results shall be forwarded to the General Services Administration Contracting Officer.

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15. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.

16. Lessor's tenant improvement fee schedule is as follows:

- A. General Conditions will not exceed 9.00% of total subcontractor costs.
- B. General Contractor's fee will not exceed 6.00% of total subcontractor costs.
- C. Architectural/Engineering fees will not exceed 8.00% of total subcontractor costs.
- D. Lessor's Project Management fees will not exceed 0.00% of total subcontractor costs.

This schedule is applicable for Tenant Improvements, Building-Specific Security, and change orders during initial construction arising under the lease.

17. The Lessor hereby waives restoration.

18. Notices to the Lessor to be sent to:

John D. Baker  
Baker and Baker Real Estate Developers, LLC  
1400 Pickens St., 5<sup>th</sup> Floor  
Columbia, SC 29201-3424

