

STANDARD FORM 2
FEBRUARY 1965 EDITION
GENERAL SERVICES
ADMINISTRATION
FPR (41CFR) 101-11.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: 4/13/2010

LEASE No. LSD14417

THIS LEASE, made and entered into this date between **First Bank & Trust (Sioux Falls)**

whose address is: **110 N Minnesota Ave Ste 100
Sioux Falls, SD 57104-6467**

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 considerations hereinafter mentioned, covenant and agree as follows:

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

A total of 5,443 Rentable Square Feet (RSF), yielding 4,621 ANSI/BOMA area of office and related space on the 2nd Floor together with one(1) on-site reserved parking space located at:

**First Bank & Trust Building
133 S. Main Ave
Sioux Falls, SD 57104-6409**

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

2. TO HAVE AND TO HOLD the said Premises with their appurtenances for a term of ten (10) years commencing on August 1, 2010 and ending on July 31, 2020, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor, commencing on the Commencement Date, annual rent as follows:

Upon beneficial occupancy by the Government, Annual Rent of \$116,398.82, at the rate of \$9,699.90 per month in arrears for base year.

Annual Rent consists of three (4) components:

- a. Shell Rent. Shell Rental Rate is \$71,031.15 or \$13.05 per RSF, at the rate of \$5,919.26 per month, for years 1 through 5. For years 6 through 10, the Shell Rental Rate is \$107,662.54 or \$14.85 per RSF, at the rate of \$8,971.88 per month. Shell Rental Rate includes base year share of annual Real Estate Taxes which is \$11,408.00 or \$2.10 per RSF. All parking costs are also included.
- b. Base Operating Costs. Base year services cost is \$26,833.99 or \$4.93 per RSF, at the rate of \$2,236.16 per month.
- c. Amortized Tenant Improvement. Annual amortized TI rental is \$13,066.51 or \$2.40 per RSF at the rate of \$1,088.86 per month, for years 1 through 5.
- d. Amortized Building Specific Security. Annual amortized Building Specific Security is \$5,467.17 or \$1.00 per RSF at the rate of \$455.60 per month, for years 1 through 5.

Rent for a lesser period shall be prorated. Rent shall be payable through Electronic Fund Transfer (EFT) to:



4. The Government may terminate this lease in whole or in part at any time after five (5) years by giving at least **sixty (60)** days' prior notice in writing 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.

5. Paragraph 5 is intentionally omitted.

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6. The Lessor shall furnish to the Government as part of the rental consideration, the following:
 - A. The parking spaces described in Paragraph 1 and any parking spaces required by local code.
 - B. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease. All costs associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by Solicitation for Offers No. 8SD2013 and its attachments.
7. The following are attached and made a part hereof:
 - A. Solicitation for Offers No. 8SD2013 – 50 pages
 - B. SFO Amendment Letters Dated July 13, 2009; July 27, 2009; August 26, 2009; December 2, 2009; December 15, 2009; and February 8, 2010 – 6 pages total
 - C. GSA Form 3517, General Clauses (Acquisition of Leasehold Interests in Real Property | Rev 11/05) -- 2 pages
 - D. GSA Form 3518, Representations and Certifications (Rev 1/07) – 7 pages
 - E. Federal Defender Office Attachment – 4 pages
8. The following changes were made in this lease prior to its execution:

Paragraphs 5 and 11 of this STANDARD FORM 2 are deleted in their entirety. Sheet No. 1 has been added containing Paragraphs 9 through 18.

CONTINUED ON SHEET NO. 1

IN _____ hereunto subscribed their names as of the date first above written.

LE

BY _____

OWNER

(Signature)

IN PRE

3130 W 57th St Suite 112 Sioux Falls SD
 (Address) 57108

UNITED S

VICES ADMINISTRATION, Public Buildings Service:

BY _____

SHEET NUMBER 1 ATTACHED TO AND FORMING A PART OF LEASE NO. GS-08B-

9. The Lessor shall remain responsible for maintenance, repair, and replacement of any installed items under this lease. These items can be removed by the Government at any time and the Lessor waives restoration in connection with these items. If after the lease term and any extended, renewal or succeeding lease term, the Government elects to abandon any items in place, the title shall pass to the Lessor.
10. Lessor estimates Tenant Improvement (TI) buildout cost is \$55,651.00. The amortization rate is 6.5%, and the amortization term is five (5) years. The TI will be used to construct and expand the interior space in accordance with the approved Design Intent Drawings. If the TI cost exceeds \$34.50 per USF for up to 5443 USF, the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. The Government will pay TI based on actual costs.
11. Paragraph 11 is intentionally omitted.
12. Pursuant to Paragraph 4.2, Tax Adjustment (SEP 2000), for the purpose of this lease, the Government's percentage of occupancy as of the date hereof is 32% based upon occupancy of 5,443 Rentable Square Feet in a building with a total of 17,065 RSF. This percentage shall be subject to adjustment to take into consideration additions or reductions of the amount of space as may be contemplated in this lease or amendments hereto.
13. Pursuant to SFO Paragraph 4.3, Operating Costs Base (SEP 2000), the base for operating costs adjustment is established as \$26,833.99 or \$4.93 per rentable square foot per annum.
14. Pursuant to GSA Form 3518, REPRESENTATIONS AND CERTIFICATIONS, Lessor Taxpayer Identification Number (TIN) is noted as [REDACTED] and the Lessor DUNS Number is noted as 833123297.
15. **Overtime Usage.** Pursuant to Paragraph 4.6, Overtime Usage (SEP 2000), the Lessor shall provide heating, ventilation, and air conditioning (HVAC) at any time beyond normal service hours (8:00 AM to 5:00 PM daily except Saturdays, Sundays, and federal holidays) per agency request at an hourly overtime rate of \$0.00.
16. **Unauthorized Improvements.** All questions pertaining to this lease agreement shall be referred in writing to the General Services Administration Contracting Officer. This contract is between GSA and First Bank & Trust. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the term of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.
17. Wherever the words "Offeror," "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation," "Solicitation for Offers," or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Premises."
18. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implied, shall be admissible to contradict the provisions of this lease. Wherever there is a conflict between the SF-2 and the SFO, the SF-2 shall take precedence.

END OF PAGE

Initials: BT & AD
Lessor Government